

Talk to anyone who has built their first home, and you will most probably hear ‘I should/shouldn’t have done that’ or ‘I’ll do it differently if I had to do it again’. You may buy a mobile in an impulse and later realise it wasn’t the right decision, so you end up buying a better suited one next time. Or you buy a car going for its design and it turns out to be a nightmare to drive, you suck it up and your next car purchase is a better one.

Learning from experience is a good thing, unless the lessons learnt are too expensive and especially if there is a possibility that you may not get a second chance to do it right. Building a house with little or no homework could mean a lifetime of heartache and even diminished returns.

Building your first home is a dream come true and is a sizeable task to undertake. One has to take extreme care at every step so that you end up with what you wanted. Almost everyone would like to have a new house as our first home, but many of them never take that road due to the fear of the unknown, or it is just too complicated for them to even consider.

Why should such a satisfying experience of a lifetime be so painful to achieve? Shouldn’t there be a fully comprehensive reference guide with everything you need to know, in an easy to follow step-by-step format? *Keys to a Dream* tries exactly that by giving you all the information at your disposal, so that you can make the best of this wonderful journey.

Just to start you off on the right foot, here is a list of mistakes and pitfalls that you should avoid while building your new home:

#1: Not budgeting right:

Not considering the costs of many inevitable hidden extras and post completion jobs can end up in major underestimation and become a huge financial burden. This can lead to an incomplete house after all that effort. In our guide we list every conceivable cost you could miss budgeting for, so that you are mentally and financially prepared from the outset.

#2: Not shopping around for finance:

A few decimals in interest rates is not the only thing to consider here. There are many extra costs the banks charge that can increase the overall repayment over the years. There are also many value added loan account options that you can request for, which can further save you money and also make managing your finances easier.

#3: Visiting display homes without proper homework:

Many consider this to be the first step towards building a new home, just like we would start by visiting dealerships to find and select a new car. Unfortunately it doesn't work that way with a new build. We end up getting confused with the sales pitches and get bedazzled with the luxurious setups, which can lead to bad choices and unintentionally inflate your budget.

#4: Not considering aspects of land along with floorplan:

Whenever possible, selection of land and building plans should always go hand-in-hand. By having a build plan that sits well with the aspect of the land will not only utilise the best orientation for the house but can reduce build costs and also save you a lot of energy heating or cooling the house. We discuss everything that you should consider before signing up for your land.

#5: Not selecting the right builder for their needs:

Not every builder is the same, and not just in terms of reliability and costs. Not all builders offer certain features, materials or upgrades that you may want in your home, or be as flexible as you want them to be. We look at the key differences between the different types of builders and how you should select the right one for your needs and budget.

#6: Misunderstanding inclusion terms like 'turnkey':

The word 'Turnkey' is very loosely used in the industry. For some builders, adding floor coverings, driveway, TV antenna, letterbox and such to the build price makes it a turnkey house and certain builders offer almost everything like fencing and even landscaping. Not knowing all that you require to have a fully functional home can mess up your budget at a later stage.

#7: Not selecting the right level of inclusions:

Unless you have done your homework really well, and made a comprehensive list of the inclusions available for your build, you would end up with a house that may not be completed to your needs or expectations. We provide you with an exhaustive list of inclusions and value adding upgrades so that you can pick and choose the ones that you really want.

#8: Comparing apples to oranges:

A true comparison of quotes from different builders is a near impossible task. Even if you compare almost identical plans, every builder has their own USPs that they would like to up-sell and their own standard inclusions and quality of fittings and fixtures which will almost never match up with another builder. Choosing the cheapest quote may not be the best option here.

#9: Changing decisions after contract signing:

This is one of the costliest mistakes first home buyers make. Every change you make after signing your contract attracts a 'variation fee' which can be hundreds of dollars depending on the builder and the scope of change requested, and it doesn't even include the extra cost of the change! You either end up living with a bad decision or wasting your hard earned money.

#10: Not doing enough themselves to save costs:

If you are on a tight budget you may want to reconsider the inclusions you want from your builder, and going for 'turnkey' may not be the best option here. Builders add administrative overheads and additional profit margins for every non-standard inclusion your request. We list many jobs that can be done separately and economically through specialised trades.



Ready to take the next step towards building your dream home? Everything above and much more has been covered and explained in detail in our guide to prepare you for this mammoth task. Go ahead and buy *Keys to a Dream* from our website to be eligible for our risk free 100% money back guarantee if you are not completely satisfied! Buying the guide from our website also entitles you to one-to-one personal assistance from the author with any doubts or queries you may have during your build, at no extra cost. Click on the links below to buy now...

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