THE RESIDENTIAL WRITE-UP

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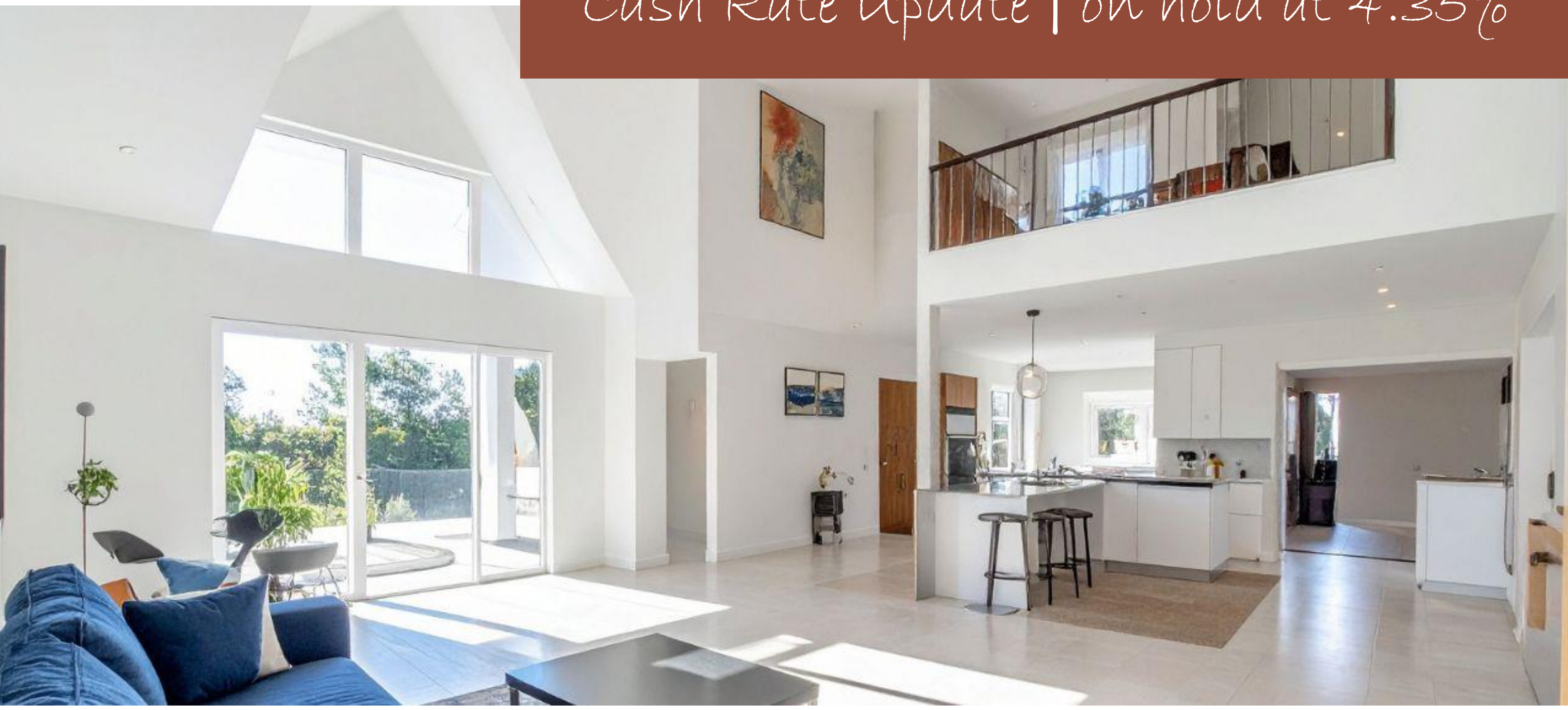

SPRING SELLING SEASON IS COMING – WHAT BUYERS SHOULD DO NOW TO GET READY

Spring is consistently the busiest period of the year for Australian property, with more listings, open homes and competition than at any other time. For buyers who want to be in a strong position when the market picks up in September and October, August is the ideal time to prepare.

Getting ready now rather than scrambling once listings appear can make the difference between securing a property and missing out. Here is what to focus on over the coming weeks.

Get your finances assessed before listings arrive

Understanding your borrowing capacity before you start attending open homes is one of the most important steps a buyer can take. Without a clear number, it is easy to waste time looking at properties outside your price range or, worse, to find something you love and lose it while your finance is still being sorted. A pre-approval also signals to vendors and agents that you are a serious buyer, which matters in a competitive spring market.

Check your credit file now, not later

Your credit file is one of the first things a lender will review. If there are errors, outdated defaults or missed payments listed, finding out now gives you time to address them before you apply. Discovering a problem mid-application, when you are already under time pressure, is one of the more stressful situations a buyer can face. Credit reports are available from the major credit reporting agencies and take only a few minutes to request.

Review your deposit and factor in all the upfront costs

The deposit is only part of what you need to have ready at settlement. Stamp duty, legal and conveyancing fees, building and pest inspection costs, and any loan establishment fees all need to be accounted for. In most states, stamp duty alone can add tens of thousands of dollars to the upfront cost of a purchase. First home buyers should also confirm their eligibility for any applicable grants or concessions, as these can vary by state and property value.

Get clear on what you want before you start looking

Spring brings a flood of new listings, and it can be easy to get swept along without a clear picture of what you are looking for. Before spring starts, it is worth taking the time to define your non-negotiables, the things you genuinely cannot compromise on, versus your preferences, the things that would be nice but are not essential. Buyers who have done this work beforehand make faster, more confident decisions when the right property comes up.

A mortgage broker can help you compare your options before the spring market hits its stride.

5 THINGS TO KNOW ABOUT BUYING AT AUCTION AS SPRING APPROACHES

Auctions become a far more common part of the property landscape in spring. As listings increase and competition picks up, vendors and agents tend to use the auction method to generate urgency and maximise the number of competing buyers.
For buyers who have not purchased at auction before, or who have had limited experience with the process, spring is a good time to understand how it works.

Here are five things worth knowing before you bid.

A successful bid is unconditional

When the hammer falls and you are the highest bidder above the reserve, you are legally bound to complete the purchase. There is no cooling-off period, no subject to finance clause and no ability to walk away without forfeiting your deposit, which is typically 10 per cent of the purchase price and payable on the day. This means your finance should be fully sorted before auction day, not after. A pre-approval that has not been formally assessed against the specific property is not sufficient protection if something goes wrong.

Do your due diligence before auction day, not after

Because there is no cooling-off period after a successful auction bid, all your research needs to be completed beforehand. That means arranging a building and pest inspection, reviewing the contract of sale with a conveyancer, checking the strata report if applicable, and understanding any issues with the title or the property itself. Buyers who skip these steps hoping to sort them out after the auction can find themselves committed to a purchase they would not have made with the full information.

Know your limit and decide it before you arrive

The auction environment is deliberately designed to create competition and momentum. Bidding can move quickly, and it is easy to get caught up in the heat of the moment and exceed what you intended to spend. Setting a firm maximum before you arrive, and committing to it, is one of the most important things a buyer can do. That number should reflect not just what you can borrow but what you are genuinely comfortable committing to given the property, the location and your financial position.

Understand what happens if the property passes in

If bidding does not reach the vendor's reserve price, the property passes in. In most cases, the highest bidder at that point is given the first right to negotiate with the vendor after the auction concludes. This can actually work in a buyer's favour, as the negotiation typically happens quickly and without the pressure of competing bids. Being prepared to negotiate immediately after a passed-in result can be just as important as being ready to bid on the day.

Attend a few auctions before you bid at one

If you have not bid at auction before, attending a few as an observer before spring gets underway is useful. Watching how auctioneers run the process, how bidding momentum builds, and how other buyers behave takes some of the unfamiliarity out of the experience. Spring brings plenty of auctions to observe across most capital cities and many regional markets, and the time spent watching is rarely wasted.

Having your finance formally assessed and pre-approved before the auction season starts is an important step you can take. A mortgage broker can help you compare your options.

DARWIN EMERGES AS AUSTRALIA'S STRONGEST PROPERTY MARKET

Darwin has become Australia's standout property market, recording house price growth of around 16 per cent and unit price growth of around 13 per cent over the past year, making it the only major city seeing positive price growth since the Federal Budget. Ray White Chief Economist Nerida Conisbee said Darwin was outperforming every other capital city at a time when the rest of the country remained cautious.

"Darwin is doing something no other capital city is managing right now," Ms Conisbee said. "It's the only city recording price growth across all three measures, houses, units and the broader market, at a time when the rest of the country is much more cautious."

Ms Conisbee said Darwin's small scale was central to understanding its unique performance. Greater Darwin's residential property market is estimated at around $38 billion, compared with approximately $3 trillion in Sydney, making Sydney roughly 75 times larger. "Because Darwin's market is so much smaller, it's far more sensitive to local employment conditions than it is to national interest rate settings," she said.

"The interest rate outlook is shifting again, with continued uncertainty around oil prices, construction costs and rents all putting pressure on inflation. But Darwin's growth is being driven by what's happening on the ground locally, not by what the Reserve Bank does next." While open home attendance has dropped nationally, Darwin has not experienced the same sharp decline, and unlike most of Australia, sales volumes in Darwin continue to rise.

Ms Conisbee pointed to three major projects driving Darwin's employment and housing demand. The $6 billion Barossa LNG offshore gas project, located 285 kilometres from Darwin, exported its first LNG cargo in January 2026. The Northern Marine Complex at East Arm features a 103-metre ship lift capable of lifting 5,500-tonne vessels for defence and commercial maintenance. Defence investment of around $8.2 billion is planned over the next decade, including upgrades to Larrakeyah and Robertson Barracks. Broader public infrastructure spending is also flowing through the Territory economy, with the NT's $4.25 billion 2026-27 infrastructure program including a $192.2 million work camp at Holtze and $119.5 million of Palmerston school works.

"Darwin's rental market is arguably tighter than anywhere else in the country right now," Ms Conisbee said. "Rental listings are at their lowest level ever recorded, and rents have seen the fastest growth of any capital city in Australia."

She said population growth, driven mainly by natural increase and overseas migration, was continuing to outpace housing supply, while construction cost increases were adding further pressure to pricing.

Ms Conisbee said prices and rents were both expected to keep rising, but growth would moderate over the coming year.

"Darwin won't keep growing at 16 per cent forever, but the fundamentals, a resources and defence-driven economy, a young workforce, and a market too small to be dictated by national interest rate settings, mean it's likely to keep outperforming the rest of the country for some time yet."

5 THINGS TO KNOW BEFORE APPLYING FOR A PERSONAL LOAN FOR THE FIRST TIME

A personal loan can be a great way to fund a significant expense, whether that is a car, a home renovation, a medical procedure or consolidating existing debt into a single repayment. But for first-time borrowers, the process can feel unfamiliar, and there are a few things worth understanding before you apply.

Secured and unsecured loans work differently

Personal loans come in two main forms. A secured loan is backed by an asset, most commonly a vehicle, which the lender can repossess if you default on repayments. Because the lender has that security, interest rates on secured loans can potentially be lower. An unsecured loan requires no asset as security but typically carries a higher interest rate to reflect the greater risk to the lender. Knowing which type suits your situation is a useful starting point before you begin comparing products.

The advertised rate and the rate you are offered may differ

Lenders advertise their most competitive interest rates, which are typically reserved for borrowers with strong credit histories and stable incomes. The rate you are actually offered will depend on your individual financial profile. If your credit history is limited or you have had some past issues, the rate offered may be higher than the headline figure. Understanding this before you apply helps set realistic expectations and makes it easier to compare what different lenders are offering you rather than what they advertise.

Every application leaves a mark on your credit file

Each time you apply for credit, the lender conducts a credit enquiry that is recorded on your credit file. Multiple enquiries in a short period can signal to lenders that you are under financial pressure or shopping desperately for credit, which can work against you. Rather than applying to several lenders at once to see who approves you, it is worth doing your research and comparing options before submitting a formal application. A finance broker can help you compare your options.

Fees matter as much as the interest rate

The interest rate is not the only cost attached to a personal loan. Establishment fees, monthly account-keeping fees and early repayment charges can add meaningfully to the total cost over the life of the loan. The comparison rate, which lenders are required to display alongside the advertised rate, factors in most fees and gives a more accurate picture of what the loan will actually cost. Comparing products on the comparison rate rather than the headline rate is a more reliable way to assess the true cost.

Borrow what you need, not the maximum you can get

Lenders will assess how much you can borrow based on your income, expenses and existing debts, but that figure is not a target. Borrowing more than you need increases your repayments, extends the time you are carrying debt and increases the total interest paid over the loan term. Being clear about the amount you actually need before you apply, and sticking to it, is a simple discipline that makes the loan easier to manage.

A finance broker can help you compare your options across a range of personal loan products and lenders, so you have a clear picture of what is available before you commit.

WHY OLDER CARS ARE HARDER TO FINANCE & HOW TO DO IT RIGHT

Financing an older vehicle is a common goal, but it comes with a set of challenges that do not apply in the same way to newer cars. Whether you are looking at a classic, a well-priced second-hand workhorse or a higher-kilometre vehicle, understanding why lenders treat older cars differently puts you in a much better position to find finance that works.

Here is what you need to know.

Lenders lend against the value of the asset

When a lender finances a vehicle, the car itself acts as security for the loan. If you stop making repayments, the lender can repossess and sell it to recover the debt. The older and higher-kilometre the vehicle, the less confidence a lender has that it will hold sufficient value over the loan term to cover the outstanding balance if things go wrong. This is why age and kilometre limits exist, and why they tighten as vehicles get older.

The age limit applies at the end of the loan, not the start

This is one of the most commonly misunderstood aspects of older car finance. Most lenders set a maximum vehicle age at the end of the loan term, not at the point of purchase. A lender with a fifteen-year end-of-term limit would allow a ten-year-old car to be financed over five years, but not over six. As the vehicle ages, the available loan term shortens, which pushes up the monthly repayment even if the purchase price is relatively modest.

Interest rates are typically higher for older vehicles

Because older vehicles carry more risk as security, lenders price that risk into the interest rate. The rate offered on a ten-year-old car can generally be higher than the rate on a two-year-old model of similar value. The gap varies between lenders, which is one reason why comparing options across multiple lenders is particularly important for older vehicle finance. The difference in total interest paid over the loan term can be meaningful.

Not all lenders will finance every vehicle

Some lenders simply will not finance vehicles beyond a certain age or kilometre threshold, regardless of the borrower's financial profile. Others will consider older vehicles but with shorter terms, higher rates or a larger deposit requirement. The range of lender policies on older vehicles is considerably wider than for new cars, which makes knowing which lenders are likely to consider your specific vehicle an important first step before you apply.

A finance broker with experience in used car lending can help compare your options.