

6 steps to prepare for an auction.



1

Chat to your broker.

We can calculate your borrowing power and recommend a shortlist of loans that are right for you.

2

Get loan pre-approval.

When you bid at auction, it is binding. It is a good idea to have your finances sorted so you can bid with confidence and understand your financial boundaries. We can help you get pre-approval with the lender you choose.

3

Have your deposit ready.

If you are successful at auction, you will need to pay the deposit (usually 5-10% of the purchased price) to satisfy the sale contract. This may be expected on the day of the auction.

4

Do your due diligence.

Properties sold at auction are unconditional, so it is important you have had your building and pest inspection, researched previous sales in the local area and read all the documentation (including being checked by your solicitor).

5

Pre-register as a bidder.

You will need to provide your name and address to the auctioneer prior to bidding and provide a form of ID. You will then be given a numbered bidder's card.

6

Keep your emotions in check.

As auctions heat up, emotions can overrule buyers. You may consider taking an auction buddy to help ensure you remain within your means when bidding.

If you have the winning bid you will be required to transfer the deposit to the selling agent (usually on the day). Make sure you reach out to your broker as soon as possible to get the formal approval for your loan underway.

Let's talk.

PHILIP SAHHAR | MORTGAGE BROKER

M: 0418 189 995

E: philip@allenda.com.au

www.allenda.com.au



Monthly repayments guide

This table shows how different property prices and interest rates will impact your home loan repayments.

It's a handy tool that helps you narrow down the properties you might be able to afford, so you know what you're looking for on your property search.

Loan \$000s	\$300K	\$350K	\$400K	\$450K	\$500K	\$550K	\$600K	\$650K	\$700K	\$750K	\$800K	\$850K	\$900K	\$950K	\$1M	\$1.5M	\$2M
4.00%	\$1,432	\$1,671	\$1,910	\$2,149	\$2,387	\$2,626	\$2,865	\$3,103	\$3,342	\$3,581	\$3,819	\$4,058	\$4,297	\$4,535	\$4,774	\$7,161	\$9,548
4.25%	\$1,477	\$1,723	\$1,969	\$2,215	\$2,462	\$2,708	\$2,954	\$3,200	\$3,446	\$3,692	\$3,938	\$4,184	\$4,431	\$4,677	\$4,923	\$7,385	\$9,846
4.50%	\$1,523	\$1,777	\$2,030	\$2,283	\$2,537	\$2,790	\$3,043	\$3,297	\$3,550	\$3,803	\$4,057	\$4,310	\$4,563	\$4,817	\$5,070	\$7,605	\$10,140
4.75%	\$1,570	\$1,832	\$2,093	\$2,355	\$2,617	\$2,878	\$3,140	\$3,403	\$3,665	\$3,928	\$4,190	\$4,453	\$4,715	\$4,978	\$5,240	\$7,860	\$10,480
5.00%	\$1,610	\$1,878	\$2,146	\$2,415	\$2,683	\$2,951	\$3,220	\$3,488	\$3,756	\$4,024	\$4,293	\$4,561	\$4,829	\$5,098	\$5,366	\$8,049	\$10,732
5.25%	\$1,657	\$1,930	\$2,204	\$2,481	\$2,757	\$3,034	\$3,310	\$3,587	\$3,864	\$4,141	\$4,418	\$4,695	\$4,972	\$5,249	\$5,526	\$8,289	\$11,052
5.50%	\$1,703	\$1,985	\$2,267	\$2,549	\$2,831	\$3,113	\$3,395	\$3,677	\$3,958	\$4,240	\$4,522	\$4,804	\$5,085	\$5,367	\$5,649	\$8,474	\$11,299
5.75%	\$1,751	\$2,042	\$2,333	\$2,624	\$2,916	\$3,207	\$3,499	\$3,790	\$4,082	\$4,374	\$4,666	\$4,957	\$5,249	\$5,540	\$5,832	\$8,747	\$11,662
6.00%	\$1,798	\$2,098	\$2,397	\$2,697	\$2,996	\$3,296	\$3,595	\$3,895	\$4,194	\$4,493	\$4,791	\$5,090	\$5,388	\$5,686	\$5,984	\$8,977	\$11,969
6.25%	\$1,846	\$2,155	\$2,464	\$2,773	\$3,082	\$3,391	\$3,700	\$4,009	\$4,318	\$4,627	\$4,936	\$5,245	\$5,554	\$5,864	\$6,173	\$9,345	\$12,460
6.50%	\$1,895	\$2,214	\$2,532	\$2,851	\$3,170	\$3,489	\$3,808	\$4,127	\$4,446	\$4,765	\$5,084	\$5,403	\$5,723	\$6,042	\$6,361	\$9,541	\$12,720
6.75%	\$1,944	\$2,273	\$2,601	\$2,929	\$3,257	\$3,585	\$3,914	\$4,242	\$4,570	\$4,899	\$5,228	\$5,557	\$5,886	\$6,215	\$6,543	\$9,815	\$13,086
7.00%	\$1,994	\$2,326	\$2,658	\$2,990	\$3,322	\$3,653	\$3,985	\$4,316	\$4,648	\$4,979	\$5,311	\$5,643	\$5,975	\$6,307	\$6,642	\$9,963	\$13,284
7.25%	\$2,044	\$2,385	\$2,727	\$3,069	\$3,411	\$3,753	\$4,095	\$4,438	\$4,780	\$5,122	\$5,464	\$5,806	\$6,148	\$6,491	\$6,833	\$10,248	\$13,664
7.50%	\$2,095	\$2,444	\$2,796	\$3,148	\$3,499	\$3,851	\$4,203	\$4,555	\$4,906	\$5,258	\$5,606	\$5,954	\$6,303	\$6,651	\$7,000	\$10,500	\$14,000
7.75%	\$2,146	\$2,505	\$2,865	\$3,224	\$3,583	\$3,942	\$4,301	\$4,660	\$5,019	\$5,379	\$5,738	\$6,098	\$6,457	\$6,816	\$7,175	\$10,763	\$14,350
8.00%	\$2,198	\$2,565	\$2,934	\$3,303	\$3,669	\$4,038	\$4,403	\$4,772	\$5,137	\$5,503	\$5,872	\$6,237	\$6,503	\$6,941	\$7,238	\$10,953	\$14,750

* [Principal and interest] - Figures quoted are indicative only, individual loan contracts may vary. Based on a 30 year loan.

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These scenarios may not include all fees and charges. This is not a quote or offer and should not be relied upon. These rates and calculations do not constitute a recommendation. We always recommend seeking out professional and qualified expertise to assist with individual scenarios. In order to make a recommendation a full assessment would be required. Terms, conditions, fees and charges may apply. Normal lending criteria apply. Rates subject to change. Approved applicants only. Allenda Finance (ABN 35 308 150 421) Credit Representative Number (CRN) 580716 of BLSSA Pty Ltd ACN 117 651 760 Australian Credit Licence 391237