

HOW TO CHOOSE THE RIGHT BUILDER FOR YOUR INVESTMENT PROPERTY

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Once you've decided to build an investment property, choosing the right builder is a crucial step in the process. You will be working with this builder for up to two years so it is important to choose wisely. There is an impressive selection of builders to choose from but often it is hard to set them apart and to know what to look for.

Once you have an idea of the size and the style of home you wish to build, the following checklist will help you to narrow down the field:

- ✓ Does the builder have a minimum of three to five years of experience with a sound financial reputation?
- ✓ Have you checked the builder's portfolio and are they competent and experienced at building your preferred style of home?
- ✓ Has the builder received any affiliations or industry awards or are they a member of any professional associations?
- ✓ Have you investigated the builder's references and testimonials of previous clients to ensure all work carried out is timely and of a suitable standard and any issues are rectified promptly?
- ✓ If possible, have you inspected a home recently completed by your preferred builder to check the quality of features and materials used?
- ✓ Does your desired builder offer a Housing Industry Association (HIA) fixed price building contract?
- ✓ Does your preferred builder offer HIA Housing Indemnity Insurance?
- ✓ What sort of short term and long term defect warranties and structural guarantees does the builder offer?
- ✓ Does your builder offer a contour survey of your new homesite?
- ✓ Does your builder meet all legal and safety requirements including the installation of smoke alarms, hot water tempering valves and approved electrical safety switches?
- ✓ Does your chosen builder have a strong commitment to sustainability and the environment?

If your selected builder ticks most of the boxes listed above, it looks like you are off to a good start! If not, you might want to keep shopping around and consider a few more options. After all, it isn't a decision to be taken lightly!

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