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Some things to consider for first time property buyers by Jeevan Nanthan

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Owning a new home or property is not an easy thing and people need to settle so many things before undertaking this step. Especially for first time buyers, the task seems a little more complicated than people who have already done the same. In the current scenario, buying a home requires making arrangement for a large sum of money thus chance for home loans are also high. Then is the location, area, neighborhood and other factors that keep on haunting the mind of any buyer.

If itâ€™s in real estate Malaysia, then the government here has initiated some policies that can help any buyer enjoy lesser burden while purchasing a new property (even when itâ€™s for the first time). But few things that need consideration and must not be overlooked at any cost include: knowing the purpose behind the purchase, surety about budget, the investment strategy, developers/builders/agents who will help and the location. These are not the only criteria which need consideration but are surely the most important ones.

The buyer should be sure that the home they are buying is for self stay use or just an option for future investment. Although there may be change of mind when a buyer gets a good capital appreciation and may plan to sell or otherwise when the rental market is good may plan to rent out the same.

Budget is most important aspect that should not be overlooked under any circumstances. The buyer should be clear that are they capable of making the arrangements or will they need to avail a home loan from bank or other lenders. After being sure, applying for a loan and then getting qualified is not easy; this step too has its own set of considerations. So, when buying a home in real estate Malaysia, its best to research through all the available alternatives of home loans and compare to choose the best.

Investment strategy is based on the type of property a person is buying in Malaysia. Whether a person is buying to sell or to hold for a long term is also important while choosing a strategy. Choosing a builder who owns a good reputation and credit in the market can help in minimizing the risks like quality issues, abandon projects, legal complications and more.

Location and the area is also a vital parameter when buying a home. Today the search has been made easier with information available on the web. Especially in Malaysia, any buyer can find ample information regarding the property or home they are interested in buying over the web. When assured that everything is good then the final decision can be made after surveying the surroundings and area in person.

All the points mentioned above if followed aptly can surely help in taking a wise decision while buying property in Malaysia, especially for first-timers. In order to be sure one can always consult real estate agents or buyers who have already undertaken the same as experiences surely help in learning about things we were not aware about until now.

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Jeevan Nanthan - About Author:
The author is an expert in  a real estate malaysia and works with SriShanBid to assist with buying and selling of  a penang real estate. SriShanBid as a leading property company can help anyone in finding their dream  a real estate agents at best possible deals.

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