

# 5 Things To Consider Before Signing A Purchasing Agreement For Condominium

Buyers may have gotten a home loan approved on a house that they want to buy. Thinking half the work is done and hoping for smooth processing thereafter. There must be a second thought on this as once all the formalities are done then the buyer has to protect their dream home from all the legal traps that builder might throw their way. After all, purchasing condos like [jade scape](#) is still a dream for many as the real estates' price are rising day by day.



The agents will surely pursue the buyer and tell them that the demands are high so they should decide quickly. Also, they will throw in some additional perks. Here are the five most important tips for the buyers to follow before signing the agreement.

## Check out The Prices Of Surrounding Condos

Majority of the buyers always use to think that they are getting a great deal on their condo purchase but they really need to dig deeper before making the final agreement. They should also check out the prices of surrounding condos in the area that have been sold recently.

After that, the buyer should also find out how much the developer paid for the land and the tenure of the land lease. If the buyer knows how much the developer has paid for the land then they can have a gauge on the developer's profit margin.

## Know The Home Finances



It is very important to finalise the home budget as sometimes buyers tend to pay more than they have decided or they can afford. Check out all the costs and fees, and the timeline when they are due. After the down payment and option fees are paid, there are buyer's stamp duty and additional buyer's stamp duty to contend with.

Buyers should also calculate how much their monthly repayment will be so that

they can get multiple quotes from various banks for the home loan. They should also ensure that the total spending is within their budget and Total Debt Servicing Ratio(TDSR) limits.

## Visit The Actual Site

Where the actual condominiums are built, the showflats are built far away. Majority of condos like jadescape have multiple amenities. It would be a wise decision to look around and leisurely stroll, a brisk walk or a mad sprint to finalize the condos before making a final agreement. If the elderly parents are going to stay with the buyers then they should try to take the route that they will most likely to take.

## Read The Final Print

Fine print should be read before purchasing the condos and if there is something that is not stated, then the sales representatives should be consulted. Check out what is included in the final price, such as fittings, furniture, and choice of materials. Sometimes there are some show flats which might not represent what the buyers want to purchase.

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## Finalise The Unit

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## *Final Thoughts*

When purchasing a condo like the jade scape condo, buyers should take time and never rush for it until they are satisfied and aware about the pros and cons of the purchase.

## Contact Us

Company Name : Jade Scape

Address : 314 Shunfu Road, Singapore 570314.

Phone : 90091172.

Website : <https://jadescapecondo-sg.com/>