



FAQs

What are the important documents to be checked before buying a home/property?

Once you have zeroed in on the home of your choice it is necessary to check up on some important documents closely before proceeding further. Carry out a thorough search and check out the approved layout plan, the building plan, ownership documents, etc. It is advisable to get professional legal help to help you verify the validity of the documents.

What is meant by the market value of the property?

Market value means the price at which you can buy a home/property in the open market on the specified date of execution.

What is:

Carpet Area is the area of the flat which does not include the area of the walls.

Built up Area includes the area of the walls

Super Built up Area is generally applicable in multi storied units and includes the built up area along with the area under common spaces such as the lobby, lifts, stairs, etc.

FAQs

❑ What is a Title Deed?

A title deed is an investigation into the title of the land, over a period of 30 years, to ascertain whether the property is unencumbered and has a clear and marketable title.

Always insist on checking the original title deed instead of just a photocopy.
Confirm that the seller is indeed the owner of the property.
Ideally you should get the title deed verified from legal experts to be on the safer side.

If the title deed is not clear and marketable, getting finance from recognized financial institutions will become extremely difficult; get in touch with a financial institution to check if they would provide a loan for that particular property.

❑ How many homes should I view before buying one?

That's up to you! For sure, home shopping today is easier today than ever before. The ability to search for homes online and see pictures, even before setting a foot outside the comfort of your living room, has completely changed the home buying game. Convenience is at an all-time high. But, nothing beats visiting a home to see how it looks and 'feels' in person.

❑ What is meant by valuation of property?

The valuation process evaluates the market value of the property. Demand and supply forces operating in the market, as well as other factors like type of property, quality of construction, its location, the local infrastructure available, maintenance, are all taken into consideration before the market value is decided.

