



A Family Forever Home

Max and Tara's
dream home in
Hepburn Springs

Image by: Telha Clarke Architecture & Design
Photographer: Lynton Crabb

Buying the Dream

How to buy your 'forever home' in the country

By Max Waller

While many of us dream about a simpler, slower and more peaceful life in the country, the reality is that one in five tree/sea changers don't make it. They move back to the big smoke within two years, typically with the same or less capital than they left the city with*.

Working in my family real estate business in central Victoria 30 years ago, my younger brother and I witnessed the same thing. Melbourne buyers would move into the region and buy what they thought was their 'forever home' and, within a year or two, move back to the city.

The cycle became an important part of us kicking off our real estate careers. The buyers who didn't last needed someone to re-sell their recently purchased property.

As my brother and I gained more experience, the greater interest for us was in defining the difference between the buyers who succeeded long term in making it in the country versus those that headed back to the city.

A decade after starting my career in country Victoria, I did the opposite of a tree change and moved to Melbourne where I opened a finance brokerage and property advocacy service. Now, after being happily based in Melbourne full time for the last 22 years, my wife, Tara, and I have become tree changers ourselves, moving to our own dream home in Hepburn Springs in the Central Highlands of Victoria.

With the HQ of our business still in Melbourne, we can easily maintain our presence there thanks to our digital workspace, which allows us to operate our business remotely. Working between the different locations is rewarding, adds variety and allows us to experience the best of both worlds.

So as a property and finance advisor with over 30 years of buying, selling and financing for clients and as a successful tree changer myself, here are my top tips for buying your tree change/sea change 'forever home'.

- 1. The principles of good property apply in the country and on the coast as much as they do in the city.** Land size matters, free-standing homes are most desirable, be cautious of busy roads and make sure there are good amenities nearby.
- 2. Don't buy the first thing you see.** Unless you're a seasoned professional be cautious of love at first sight. More often than not, it's just a weekend romance and passes when the realities of life step in.
- 3. There will always be another property if you miss out.** 30 years in real estate has taught me this is an irrefutable fact. No one property is perfect and there will be others that will suit you just as well.
- 4. Do your maths.** Run several different financial scenarios before making a commitment. Use a professional to guide you through this part, such as a skilled finance broker/financial advisor. They will bring perspective and give you clarity and boundaries within your specific objectives.
- 5. How will you continue to make an income (if you're not retiring)?** Can you do your current job from home? How much travel will you need to do compared to what you do now? Although the technology to work remotely is already here (and proven with the COVID-19 outbreak), will your employer or customers benefit from you working this way? And if not, what jobs will be available to you in the local area?
- 6. Use professionals to educate and provide solutions to the change and its challenges.** Local real estate agents, independent town planners, quantity surveyors, skilled builders and other tradies, as well as an established finance broker and a local-knowledge property advocate. The better the advice, the less surprises along the way. It may cost a little more upfront but, in the end, it's worth every cent.

Want to learn more about buying your 'forever home' in the country?

**Give Max and the team a call on 0438 430 436 to discuss
or visit www.provincialgroup.com.au**



About the writer: Max Waller is a property and finance advisor and commentator. He is a Licensed Estate Agent and Australian Credit License holder, CEO of Provincial Group Property Advocacy and Finance Broking, providing client services throughout VIC, NSW and ACT.

*Source: CoreLogic 2018: <https://www.corelogic.com.au/resources/tree-change-sea-change-what-you-need-know-generate-leads>