



PRACTICAL GUIDE

Apartment Buyer's Due Diligence Pack

Cladding, defects, owners corp finances, short-stay rules and the buildings to avoid in Melbourne high-rises.

Owners corporation due diligence

- Last 3 years AGM minutes, special levies, fee history.
- Sinking fund balance vs 10-year maintenance plan.
- Defect liability period status if building under 10 years.
- Cladding compliance status (Victorian Cladding Audit).

Building specifics

- Year built; pre-2018 may have non-compliant cladding.
- Builder's name and reputation; insolvent builders complicate warranty.
- Number of stories; high-rise has more services to maintain.
- Lift, gym, pool, concierge all increase quarterly fees.

Lot-specific checks

- Floor plan vs actual layout; document discrepancies.
- Sound proofing test: knock on shared walls.
- Window orientation: north-facing apartments hold value better.
- Storage cage and car space included on title.

Long-term resale

- Apartments in buildings >10 stories grow value slower than houses.
- Boutique blocks (<20 lots) generally hold value better than tower stock.
- Owner-occupier dominated buildings outperform investor-heavy stock.

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