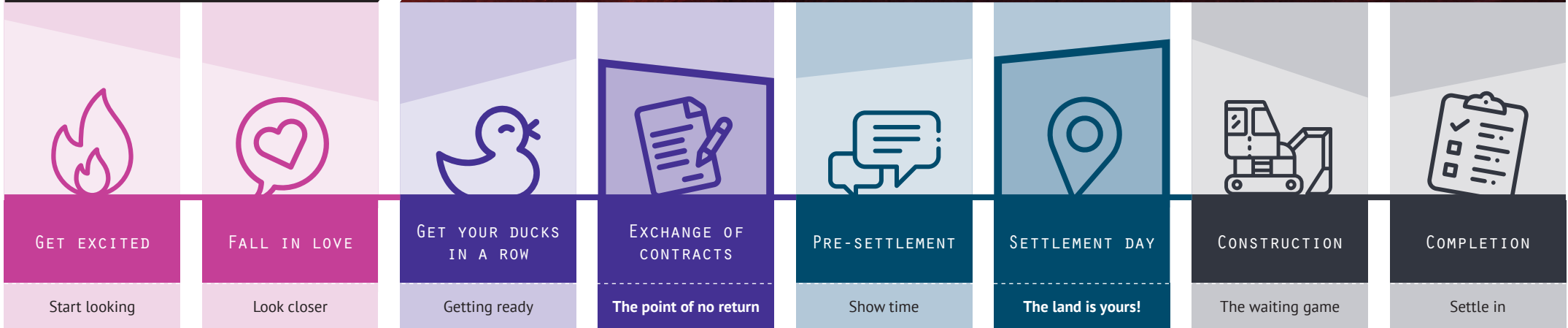


WHAT TO EXPECT FROM A HOUSE AND LAND PACKAGE



- Understand your budget
- Allow for stamp duty
- Are you eligible for ACT stamp duty concessions?** Go to: revenue.act.gov.au
- Are you eligible for a NSW First Home Owner Grant** Go to: revenue.nsw.gov.au

- Send us the Land and the Building Contracts for review and advice
- Select a plan and specification for your new home
- Research the Builder's reputation

- Pay holding Deposit
- Check your Land and Construction Loan is approved
- Come and see us to:**
 - Discuss the process
 - Sign a Client Authorisation Form
 - Verify your ID
 - Pay the Deposit

- It's official!**
- You have committed to the Contract until the end, which is called "completion" or "settlement".
 - The Builder receives a Deposit for the Building Contract

- If the Land is not yet ready, we will wait for notice to settle
 - If the Land is ready, we will prepare for settlement immediately.
- When we are ready to prepare settlement:**
- Sign your Land Loan and Construction Loan documents
 - Work with the Builder towards starting your build

- Congratulations!**
- Your Bank advances money from your Land Loan to pay the Seller to settle on the Land
 - Your mortgage is established
 - All the Seller's outstanding rates, land tax and other charges are paid on settlement
 - Pay Stamp Duty when your Notice of Assessment arrives

- The Builder will commence construction
 - You will pay the Builder as each stage of your new home is completed, using your Construction Loan
- Towards the end of construction:**
- You will inspect with your Builder for handover
 - Your completed home will be revalued and amended to one home loan

- Collect the keys to your new home!
- Collect the Certificate of Occupancy and Use from the Builder
- Arrange building and contents insurance
- Arrange for electricity and gas connections in time for you to move in
- Keep a list of defects that arise and submit it within **90 days of completion** of your build

! We strongly recommend your loan application for the land is underway at least **6 weeks before the land is due to settle**. You should also have a separate loan application for the construction. Both applications are usually submitted at the same time, however the land loan will settle first, and the construction loan will be approved and settle at a later stage. Your mortgage broker can project manage the entire finance process for you.

! If settlement is delayed because of you or your Bank, you may be liable to pay interest to the Seller.