

The Simple Steps to Buying a House & Land Package.

This leaflet will help you enjoy and understand every step to purchasing your House & Land Package.



Purchasing the Land

Purchasing a House & Land Package means you may have some flexibility in choosing your block which may or may not affect the house and land package price.

Experience and understanding, every step of the way.

AVJennings is regarded as one of Australia's most trusted developers and builders. Their reputation is built on over 75 years of experience, knowledge and understanding and is your assurance of professional advice from start to finish.

THE STEPS

STEP 1: Choosing your land.

Your AVJennings Sales Consultant will help you decide on the best location and size to suit the home you want to build – and your budget.

- Aspect, big garden potential or low maintenance area
- Close to transport, parks, schools, work, relatives, beach, shops
- Choose your own builder

Hint: Talk finance up front. Find out what you can afford and stick with it.

STEP 2: The deposit.

A \$1,000 deposit is required to take the land allotment off the market. Next, you'll complete a Purchase Application Form for AVJennings to draw up the Contract of Sale. You then pay the balance of the deposit (10% of total purchase price including GST) to your Solicitor / Conveyancer on exchange of Contracts a couple of weeks later.

Hint: If you need legal representation call the Law Society of NSW or The Australian Institute of Conveyancing, NSW Division.

STEP 3: Conveyancing.

One of the first things to do is appoint a Solicitor or Conveyancing agent and advise your Sales Consultant. The Solicitor / Conveyancer will liaise with AVJennings and arrange the transfer of property ownership and all necessary information required by your lending institution.

Hint: Ask your legal representation to provide a conveyancing quote and what that includes.

STEP 4: Financing.

It's time to talk to your lending institution about money. Find out how your Stamp Duty can be included in your loan. Ask too about the First Home Owner's Grant. If you are eligible, this is a Government initiative and provides a non-means tested gift towards the property purchase. Conditions do apply and you can check these at www.osr.nsw.gov.au

Hint: To estimate your Stamp Duty, visit the website above. First home buyers are exempt from Stamp Duty on property purchase, subject to property value.



The AVJennings team makes it easy.

When you are looking at the property purchase that is right for you, an AVJennings Sales Consultant can help you to understand the choices available that best suit your needs.

STEP 5: Contract.

Make an appointment with your Solicitor / Conveyancer to discuss the Contract. Take into account that it may take up to 3-5 working days for your Solicitor / Conveyancer to receive the Contract. Make an appointment for a time after that. Your Solicitor / Conveyancer will explain the Contract to you. Within 14 days of the Contract being issued, you should exchange Contracts. This involves signing the Contract and paying the balance of the 10% deposit. Give the payment to your Solicitor / Conveyancer, who will forward it to the Solicitor acting for AVJennings with the signed Contract.

Hint: Once you have exchanged Contracts, there is no going back. So ask lots of questions and be very sure.

STEP 6: Settlement.

When the plan of subdivision is registered by the Land and Property Management Authority, it's time to settle. The balance of payment is due on settlement, generally up to 4 weeks from exchange or 14 days after your Solicitor / Conveyancer has been issued with the subdivision registration, whichever is later. Your Solicitor / Conveyancer will contact your lender to confirm settlement details and arrange transfer of funds.

Hint: Chill the champagne.

STEP 7: Building.

Your Builder is required to submit your building plans to AVJennings for approval prior to submission to Council. We have Design Guidelines in place to ensure your new dream home is in keeping with the general theme of the neighbourhood to create an aesthetically pleasing environment for everyone.

Welcome to your new neighbourhood!

Purchasing the Home

Choosing a House & Land Package means that while the price has been determined for a particular home on a particular land allotment, you still have some flexibility in the home design which may or may not affect the package price.

Some budget tips.

In addition to the price of the House & Land Package, don't forget the Stamp Duty on your home and mortgage, lender's fees, Solicitor's / Conveyancer's fees, and mortgage registration fees. And remember, if eligible, the First Home Owner's Grant, a tax free benefit and Stamp Duty concessions.

THE STEPS

STEP 1: Choosing your home design.

Choose from the wide range of exciting house designs now available by many Builders that is perfect for you. This is your opportunity to make changes and upgrades that are most important to you and make it your unique home. It is also the time to review the inclusions your package contains for example - driveways, fencing, and landscaping.

Hint: Talk finance up front. Find out what you can afford and what is included and stick with it.

STEP 2: Financing.

Once you have chosen your design and discussed the details with your preferred Builder, generally the next step is for your Builder to prepare a New Home Tender / Agreement. A deposit or fee may be required to prepare this document for your house design which details the costs associated with building your chosen house design on your land allotment. This may include a Contour Survey and Soil Test report prepared by a qualified surveyor and engineer. Specific guidelines and restrictions to your particular land allotment are investigated. This document is required by most lenders in order to pre-approve loans.

Hint: This deposit or fee may be non refundable so it's best to be sure the site and house design are positioned in your desired location.

STEP 3: Contract.

When you have accepted your New Home Tender / Agreement, generally a Home Building Agreement or Contract is prepared for you. The Agreement or Contract is normally a detailed document including a full set of working drawings, costing and the terms by which you will agree with your Builder to build your new home. A further deposit or fee may be required to prepare this document and could be non refundable and may form part of the total Contract value.

Hint: Generally the Home Building Agreement / Contract is a legal binding document so if you are not comfortable in signing seek legal review.

STEP 4: Choosing your colours.

Excitement is building. Commonly, your Builder will invite you to explore the range of inclusions and help you to select colour schemes for both the inside and outside of your home. Your Builder's Colour Consultant will explain the process to you and assist you during this phase to ensure your new home is everything you have dreamt of.

Hint: Take the time to inspect the range of Display Homes available to help select the colour tone of your home.



The process.

When you choose to purchase a House & Land Package you are entering into two separate types of agreements – one is with AVJennings to purchase the Land via a Contract of Sale, the second is generally a Builders Deed with the Builder of the Home.

STEP 5: Statutory approvals.

Now that the design of your house, inclusions and colour schemes are complete, building applications can be prepared and submitted to Council for approval.

Following this, the final step before construction commences involves satisfying the necessary conditions for your Builder to issue the Authority to Commence Construction. This generally includes things like proof of funds and ownership of the land your Builder is about to commence building on. Generally construction cannot proceed until the land component of your package has settled.

Hint: Statutory approvals can take some time, depending on the Council it can range from 4 to 12 weeks, so be patient.

STEP 6: Construction phase.

Most Builders dedicate a Building Supervisor and Customer Service Representative to each home who are responsible for the construction of your new home and keeping you informed every step of the way. During the construction phase, due to work safety regulations, access to your home should only occur when accompanied by your Builder's representative. Inspections should be organised via your Building Supervisor or Customer Service Representative.

Hint: Landscaping and fencing should start to be considered if they did not form part of your Contract.

STEP 7: Handover.

When building is complete and Council have provided an Occupation Certificate, it's time to make final payment for handover to occur.

Once settlement has been finalised, your Builder Representative generally confirms a time for you to collect your keys.

Put out the welcome mat - welcome to your new home.

Definition of terms.

A quick guide to help you understand everything.

Conveyancing:	The process of officially converting ownership of the property from vendor to buyer.
Exchange of contracts:	Your Solicitor / Conveyancer will hand over the Contract signed by you in exchange for the Contract signed by the vendor. It's time to pay deposit in full.
First Home Owner's Grant:	Non means-tested tax-free gift. For information visit www.osr.nsw.gov.au
GST:	The 10% Goods & Services tax is a broad-based tax on most supplies of goods and services in Australia.
Land registration:	Land Titles Office approval of the subdivision once roads, drains, street lighting are completed.
Mortgagee:	The home loan lender i.e.: a bank.
Mortgagor:	The borrower in a mortgage loan transaction.
Purchase application:	All the information needed to prepare a Contract of Sale.
Settlement:	The big day, when the property is officially yours.
Stamp Duty:	A State Government tax, payable by the buyer on the purchase of property and calculated as a percentage of the total price.
Vendor:	The person or organisation selling the property.

FAQ's.

Q: When can I start having builders inspect my land?

A: The land allotment can be inspected by builders subject to prior arrangement with your AVJennings Sales Consultant.

Q: What happens on settlement?

A: Full payment is transferred from your lender to AVJennings.

Q: When can I start building on the land allotment?

A: After settlement has occurred, subject to the required documentation submitted and approved by AVJennings and Council.

Q: Who do I need to submit my house plans to?

A: Before you submit plans to Council, they must be approved by AVJennings. Contact details are supplied in the Design Guidelines for the estate.

Q: What are Design Guidelines?

A: Design Guidelines are created to ensure homes built in the estate are keeping with the general theme of the neighbourhood creating an aesthetically pleasing environment.

Q: Where can I get a copy of the Design Guidelines?

A: Your Sales Consultant can provide you with a copy.

Helpful contacts.

Law Society of NSW
Phone: 02 9926 0333
www.lawsociety.com.au

Australian Institute of Conveyancers
NSW Division
Phone 02 9633 1355
www.aicnsw.com.au

Office of State Revenue
www.osr.nsw.gov.au

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