

# Buying a new home in 8 easy steps.

## Experience and understanding, every step of the way.

We are regarded as one of Australia's most trusted builders. Our reputation is built on over 80 years of experience, knowledge and understanding and is your assurance of professional advice from start to finish.

## The AVJennings team makes it easy.

Throughout every step of the purchase, there'll be an AVJennings expert to help.

- Sales Consultants can help with selection of property.
- Customer Service Representatives explain every feature of your new home.
- Building Supervisors co-ordinate all tradespeople and contractors to build your new home.
- Warranty Co-ordinators ensure all repairs and maintenance during the warranty period are 100% satisfactory.

## Some budget tips.

In addition to the price of the home, don't forget the stamp duty on home and mortgage, lender's fees, solicitor's/conveyancer's fees, and mortgage registration fees.



## THE STEPS

### STEP 1: Financing.

It's time to apply for finance. Find out how your Stamp Duty can be included in your loan. Ask too about the NSW New Home Grant Scheme. If you are eligible, this joint initiative by the Federal and NSW Governments will provide you with a non-means tested boost and Stamp Duty concessions. Conditions do apply and you can check these at [www.osr.nsw.gov.au](http://www.osr.nsw.gov.au)

**Hint:** To estimate your Stamp Duty, visit at [www.osr.nsw.gov.au](http://www.osr.nsw.gov.au). First home buyers are exempt from Stamp Duty on property purchase, subject to the property value.

### STEP 2: Conveyancing.

One of the first things to do is appoint a solicitor or conveyancing agent and advise your Sales Consultant. Your solicitor/conveyancer will liaise with AVJennings' solicitor and arrange the transfer of property ownership and all necessary information required by your lending institution.

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

### STEP 3: Choosing your home.

Your Sales Consultant will help you decide on the best location, size, style and design

to suit your dreams – and your budget.

- Large or small, 3 or 4 bedrooms with a study
- Single or double storey, single or double garage
- Sunny backyard, big garden potential or low-maintenance area
- Close to transport, parks, schools, work, relatives, entertainment, retail centres, etc
- Contemporary or classic façade style

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

### STEP 4: The deposit.

A \$1,000 administration fee (non-refundable) is required to take the home off the market. Next, you'll complete a Purchase Application Form for AVJennings' solicitor 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 to exchange Contracts two weeks later.

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



### STEP 5: The 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 bank cheque 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: After the exchange.

AVJennings will contact you inviting you to explore the range of carpet samples for colour selection process.

When the house is complete, a Customer Service Representative will call to arrange an inspection of your home prior to settlement. Remember, due to work safety regulations, access to your home can only occur when accompanied by an AVJennings representative.

**Hint:** At least 5 days before you move in, advise gas, electricity, telephone services and home contents insurance company of your occupancy date.

### STEP 7: Settlement.

When building is completed and the plan of the subdivision is registered and approved by the Land and Property Information Office and an Occupation Certificate issued, 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 and occupation certificate, whichever is later. Your solicitor/conveyancer will contact your lender to confirm settlement details and arrange transfer of funds.

**Hint:** Call the removalist, chill the champagne.

### STEP 8: Home.

Once settlement has been finalised, your customer service representative will confirm a time for you to collect your keys from an AVJennings office.

**Hint:** Put out the welcome mat, welcome to your new neighbourhood.

### Helpful contacts.

Law Society of NSW Phone: 02 9926 0333 [www.lawsociety.com.au](http://www.lawsociety.com.au)

Australian Institute of Conveyancers NSW Division

Phone: 02 9633 1355 [www.aicnsw.com.au](http://www.aicnsw.com.au)

Office of State Revenue [www.osr.nsw.gov.au](http://www.osr.nsw.gov.au)

## 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, with your 10% deposit, in exchange for the contract signed by the vendor.

**NSW New Home Grant Scheme:** Non means-tested tax-free gift. For information visit [www.osr.nsw.gov.au](http://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.

**Handover:** Your Customer Service Representative hands you the keys to your new home.

**Land Registration:** Land and Property Information Office approval of the subdivision once roads, drains, street lighting, etc 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 move in?**

**A:** After settlement, your Customer Service Representative will arrange a time for you to collect your keys.

**Q: What happens on settlement?**

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

**Q: Can I check the building progress?**

**A:** Only with prior arrangement with your Customer Service Representative or Sales Consultant.

**Q: Is my home guaranteed?**

**A:** Every new AVJennings home has a 6-year structural guarantee.

**Q: What if I need repairs after moving in?**

**A:** For the first 3 months, keep your Maintenance Record Booklet up to date and then hand it over to the AVJennings Warranty Department.

**Q: Who connects gas, electricity, phone etc?**

**A:** You'll need to attend to this at least 5 days before moving in.

Call 131 878 or  
visit [avjennings.com.au](http://avjennings.com.au)



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