

# Buying a land allotment in 7 easy steps.

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

We are regarded as one of Australia's most trusted developers and 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, including the selection of your property, there will be an AVJennings Sales Consultant to help.

## Some budget tips.

In addition to the price of the land allotment, don't forget the cost to build a home, stamp duty on home and mortgage, lender's fees, Solicitor's/Conveyancer's fees and mortgage registration fees.

## A bright future.

Our understanding of local needs and lifestyles helps us select the perfect mix of location and planning to create fresh new neighbourhoods. When you buy an AVJennings land allotment, you can choose any builder to bring your home to life. This way you know your future is built on a great foundation.



## 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 First Home - New Home Scheme. If you are eligible, this joint initiative by the Federal and NSW Governments will provide you with a non-means tested boost towards the property purchase. 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 [www.osr.nsw.gov.au](http://www.osr.nsw.gov.au). First home buyers are exempt from Stamp Duty on property purchase, subject to property value.

### STEP 2: 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' solicitor 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 3: Choosing your land.

Your 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, entertainment, retail centres, etc
- Choose your own builder

**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 land allotment 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: Settlement.

When the plan of subdivision is registered and approved by the Land and Property Information Office, 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.

You are 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.

**Hint:** 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.

**First Home - New Home 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.

**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 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.

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



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