



## Package Buyers Guide

Deciding to buy a home is an enormous and life changing decision.

This guide is designed to give you an idea of the processes involved and will vary slightly from builder to builder.

Once you have established a budget & obtained a written preapproval from your lender you are ready to go.

Select your House & Land Package

This will consist of 2 separate contracts - one for the land and one for the house, which go together to form a package.

<u>TIMING</u>	<u>ITEM</u>	<u>CLIENT REQUIREMENTS</u>
Week 1	Builder to prepare formal quotation (some will charge a fee which is included in quoted price)	Request Quotation
Week 2	Pay deposit on land and sign a contract – see <a href="#">Land Purchase Procedure</a>	Pay 0.25% deposit on land & sign contract. Make appointment with your Legal Representative for Land purchase
Week 2 -3	Pay deposit (or balance deposit) to builder and sign your quotation & pay balance of Land deposit	Obtain formal loan approval from lender (2-3 weeks)
Week 4	Builder proceeds to draw plans for Council & Statutory Authorities	
Week 5 - 6	Builder has Client sign plans and select colours with Builders Colour Consultant. Settle Land Purchase.	Sign Plans, Complete Colour Selection & settle land purchase
Week 7 - 12	Builder lodges plans for Council & Statutory Approvals and approvals obtained.	Client to provide proof of ownership of Land to builder
Week 10 - 12	Builder prepares Building Agreement for execution by Client	Client signs building agreement & provides Authority from bank to commence construction
Week 13	Builder completes final construction plans and places orders with suppliers	
Week 14	Construction Starts - 6 - 9 months until completion (This will vary with weather conditions & house size)	

### Approx Construction Payment Schedule\*

Initial Deposit	\$2,000 - \$4,000
Balance of deposit	5%
Slab Complete	20% - 25%
Frame Complete	25% - 30%
Brickwork & Roof complete (Lockup)	20%
Internal Linings	15% - 20%
Completion & Handover	5% - 10%

\* Varies from builder to builder