

Guide to building a home

Here is a brief guide to the typical steps in the home building process



HomeStart
FINANCE

Saving your deposit



Visit our blog for **saving and budgeting tips** to help you get started homestart.com.au/mystart

Applying for a loan

Call 1300 636 878 to speak to a consultant, and if you're ready, we'll schedule an appointment for you to meet with a Senior Lending Consultant

Gather the required documents for your appointment, and confirm appointment time

Find a suitable builder & choose your land and house design

Buying your house and land

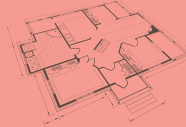
Receive **Pre-Approval*** from HomeStart



Meet with a Senior Lending Consultant to have your documents assessed

Make an offer on a block of land, **sign the land contract** 'subject to finance' in conjunction with the builder's timeframes for full council approval

Select your **floor plan and inclusions**



Hire a conveyancer and send their details to your HomeStart Lending Consultant

Pay the land deposit to the real estate agent

Send the completed **build contract pack***** to HomeStart

Organising your loan

Your builder **lodges the plans to council** for approval (3 stages)

Finalise your selections and **fixed price contract****

Sign the **build contract**



Pay your deposit to the builder

HomeStart organises a **property valuation**

Receive **Full Approval** from HomeStart



Read, check and sign your **mortgage documents** and return to HomeStart

Return to HomeStart a copy of your builders indemnity insurance

Return to HomeStart a copy of your full **Council approval**



Construction on your house begins. Allow approx. 6 months during which payments to the builder (drawdowns) occur at various stages****

Building



Consider loan repayment protection **insurance**

Provide evidence of finance approval to your builder

Land settlement

Celebrating your new home



Organise building insurance before you take possession and return to HomeStart

Handover – receive keys and make final payment



Organise removalist and utilities

Move in!



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The **3 stages of council approval** are:

- 1** Development plan consent
- 2** Building rules consent (certification)
- 3** Development approval

Note – with a HomeStart loan you won't obtain land settlement **until full council approval**.

***Your Pre-Approval quotes the maximum amount you can borrow and therefore the home you choose to build should be priced within this amount.** Upgrading fittings, features or finishings will increase the cost of building your home so if this exceeds your Pre-Approval loan amount, you may have to make up the difference from your own pocket at land settlement. This may cause delays with your loan approval or mean you can no longer afford to purchase that home.

****Minimum standards for a HomeStart loan to be included in fixed price or quoted by individual contractors:**

- Concrete/paving to driveway and house perimeter
- Storm water drainage
- Full internal and external paint
- Floor coverings (carpet, tiling, floorboards, etc)

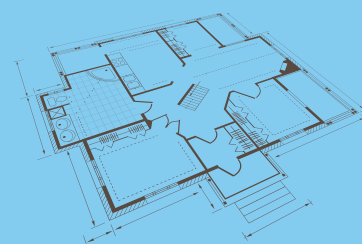
Conditions:

- Council approval
- Builders indemnity insurance
- Home insurance



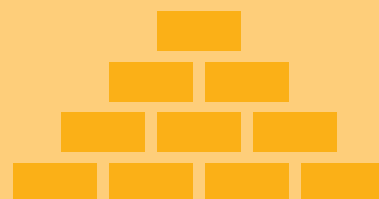
*****A build contract pack includes:**

- Land Contract (deposit receipts)
- Build Contract with fixed price quote (deposit receipts)
- All final variations to contract and any additional quotes
- Final master plans, selections and building specifications



******Stages include:**

- Foundations - *inspection point*
- First fix
- Roof and brickwork - *inspection point*
- Internal linings
- Second fix (internals)
- Handover - *inspection point*



Please note this is a guide only and your experience may differ.

Email mylender@homestart.com.au

Fax 08 8223 2190

In person or post to Level 5 169 Pirie St Adelaide SA 5000