

# Guide to building a home

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

## Saving your deposit

Visit our blog for **saving and budgeting tips** to help you get started [homestart.com.au/mystart](http://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 Loan 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 Loan Consultant** to have your documents assessed. If you have signed a contract to buy, go to 'sign the land contract' step. If you are still looking, go to next step.

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 Loan 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**

**Land settlement**

**Provide evidence** of finance approval to your builder

## 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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**1300 636 878**  
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**HomeStart**  
FINANCE

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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. This may cause delays with your loan approval or mean you can no longer afford to purchase that home.

**\*\*Mandatory minimum standard for a HomeStart loan to be included in fixed price or quoted by individual contractor:**

- » Storm water drainage to the kerb

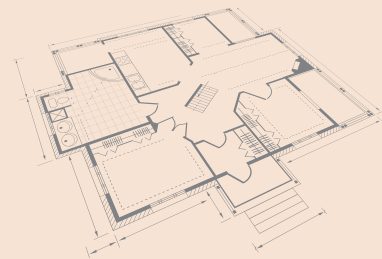
Conditions:

- Council approval
- Builders indemnity insurance
- Home insurance



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

- » Land Contract (deposit receipts)
- » Build Contract with fixed price quote (deposit receipts)
- » Variations to contract and any additional quotes
- » Form 1
- » Final plans, selections and building specifications
- » Soil and footings report



**\*\*\*\*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.