

MY FIRST PROPERTY



Buying Tips

- Make the contract of sale subject to a pest and building inspection.
- Ensure the contract of sale is subject to finance if you do not have full financial approval.
- Make sure your land purchase is subject to a soil test being finalised.

Mortgage Tips

- You can “lock in” today’s fixed interest rate until settlement.
- Be sure to understand if the First Home Owners Grant (FHOG) can be advanced on land settlement.
- Be aware of all upfront lender fees i.e. application fee, legal fee and settlement fee.
- Find out the Deferred Establishment Fees (DEF) on each loan product.
- Know what form your loan will take at the end of the Honeymoon or Intro Period.

Construction Tips

- Find out how long it takes to have building defects rectified.
- Be sure the building contract includes penalties placed on your builder if the construction is not completed on time.
- Establish who is responsible for the vehicle crossover.
- Understand that the last building payment is required on the same day that the Certificate of Occupancy is granted by the builder.

Adding Value To Your Construction

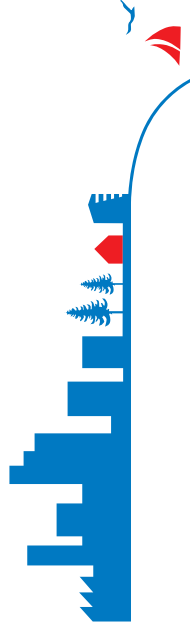
- Build all bedrooms to a minimum 3mx3m floor measurement.
- Fit 90mm instead of 55mm ceiling cornices.
- Tile up to 1.8 metres in the bathroom.
- Increase the building’s ceiling height from 2.4m to 2.55m.



These are only a few of the topics that will be covered in depth at the My First Property Homebuyer’s Seminar on Thursday, August 30, 7pm – 9pm Bayview On The Park, 52 Queens Road, St Kilda, 3004.

Phone: 1300 856 602

Email: seminar@myfirstproperty.com.au Website: www.myfirstproperty.com.au



First Home Buyers Expo - Lender Comparison Guide

This is a guide for you to use at the Expo when questioning lenders.

Interest Rates	My First Property	CBA	ST George	Westpac	RAMS	Beat	Virgin	HSBC	Jumpstart	NAB
Plain & Basic	7.62%	7.81%	7.69%	7.74%	7.65%	tbc	NA	NA	NA	7.82%
Standard Variable	7.73%	8.32%	8.32%	8.32%	8.42%	NA	7.59%	8.27%	8.32%	8.32%
Professional Packages	7.42%	7.62%	7.62%	7.62%	7.74%	NA	> \$750k	> \$500k	NA	7.62%
Intro & Honeymoon	6.99%	7.19%	6.99%	7.19%	NA	NA	NA	7.00%	NA	F7.19% V6.99%
Line Of Credit (LOC)	ask us	8.32%	8.42%	8.47%	7.72%	NA	NA	8.04%	NA	8.47%
Fixed Rate - 5 Year	7.70%	7.79%	7.75%	7.79%	7.99%	NA	7.85%	7.75%	NA	7.79%
Other Considerations										
Application Fee	nil	\$0			\$0		nil	\$500		
Legal Fee	nil	\$150			\$150		\$490	nil		
Valuation Fee	nil	\$0			\$0		\$220 refund	from \$75		
Settlement Fee	nil	\$0			\$0		nil	\$150		
Ongoing Fee	nil	\$0			\$0	nil	nil	\$20/m		
Part fixed & part variable fee	nil				nil					
Professional Package Fee		\$300/year	\$375/year	\$395/y		NA	NA	\$35/m	NA	
Deferred Establishment Fee		\$700		\$700	2Y \$1,400	\$1,495				

All figures are indicative only and must be confirmed. Subject to terms & conditions of the lender. Rates and figures are subject to change without notice.

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