

# EASY STEP-BY-STEP GUIDE BUYING OFF THE PLAN



Buying a property off the plan can be a big decision. To make the process of purchasing your home easier, the Frasers Property team have put together an easy step by step guide for you to follow.

## 1. SET YOUR BUDGET

- ◆ You'll need a 10% deposit of the purchase price.
- ◆ Speak with a finance expert to determine how much you can borrow to finance your purchase.

## 2. SELECT YOUR PREFERRED APARTMENT

- ◆ Be one of the first! As an early purchaser, you will have greater opportunity to choose an apartment that meets your criteria in relation to position, aspect, floor plan and price.
- ◆ Make an appointment with the Project Sales Manager.
- ◆ Decide what you want:
  - i. How many bedrooms do you need (1, 2 or 3)?
  - ii. How many bathrooms?
  - iii. Ground floor with courtyard or higher level with balcony?
  - iv. Would you like a view?
  - v. Which floor plan layout do you like?
  - vi. Any other considerations to meet your needs & preferences?

## 3. RESERVE YOUR APARTMENT

- ◆ Once you have selected the apartment of your choice, you then need to complete an expression of interest form (EOI) and pay a holding deposit.
- ◆ Frasers Property will then take the property off the market for 24 hours as we prepare your contracts.
- ◆ At this point you will also choose your preferred colour scheme.

## 4. FINALISE YOUR CONTRACT

- ◆ The contract is sent to your nominated solicitor for review. You can either sign the contract with your lawyer or the Project Sales Manager once you have received legal advice. Please advise the Project Sales Manager if you do not know a Solicitor or conveyancer.
- ◆ From the contract date, you will have 14 days to pay the balance of the 10% deposit. You are able to pay this in cash via a direct deposit, cheque, bank guarantee or deposit bond from our approved list.
- ◆ If you are a first home buyer, don't forget to ask your solicitor for assistance with the Queensland Government First Home Owner Grant (New Homes) Scheme and other incentives.

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## 5. NOTE CONSTRUCTION PROGRESS OF YOUR APARTMENT

- ◆ You will be contacted by Frasers Property Customer Service Team who will continue to keep you updated throughout the construction period emailing you newsletters and regular updates along the way.
- ◆ Approximately 3 months prior to the completion of your new apartment, our team will commence sending you more frequent correspondence to assist you in the lead up to settlement. This will include your handover inspection, a moving in guide, fact sheets and any other useful information to assist making the move into your new home as seamless as possible.
- ◆ This is also a good time to get your financial affairs in order and finalise your loan.

## 6. PRE-SETTLEMENT OF YOUR APARTMENT

- ◆ Once your apartment is complete, our Customer Service Team will invite you to your presettlement inspection.
- ◆ Frasers Property will instruct the solicitors to proceed with the settlement of your apartment.

## 7. SETTLEMENT OF YOUR APARTMENT

- ◆ Once your loan is approved and finalised, your solicitor and chosen lender will liaise with each other.
- ◆ Frasers Property solicitor will also contact your solicitor to arrange the settlement and transfer of the balance of the purchase price.
- ◆ Now you can move in!



\*This information is to be used as a guide only and does not constitute legal or financial advice or take into account an individual's particular circumstances. Whilst every care is taken to ensure the contents in this document are correct, purchasers are encouraged to make their own enquiries.