

AURORA[®]

Your guide to buying a house & land package



Your place to
live well

 **lendlease** living

YOUR HOME BUYING JOURNEY – SIMPLIFIED

Buying your own home is exciting.
But it's also a big decision, especially when you're a first home buyer.

This guide will help you understand exactly what's involved – so you can keep costs within your budget and feel in control every step along the way.



FIRST HOMEOWNER GRANTS IN VICTORIA

If you are building a new home at Aurora valued up to \$750,000, you may be eligible for a First Home Owner Grant (FHOOG) of \$10,000. The home must not have been previously sold or occupied to be eligible.

Use the Victoria State Revenue Office online tool to work out if you are eligible for the FHOOG.

You can learn more about the eligibility criteria and application and payment process at www.sro.vic.gov.au/first-home-owner

You may use this grant towards your settlement payment – or a building progress payment, legal fees or any other moving costs.

Every dollar can make a difference when it's your first home!

HOMEBUYER FUND

The Victorian Homebuyer Fund is a shared equity scheme, making it easier for Victorians to enter home ownership.

If you have a 5% deposit, the Victorian Government could contribute up to 25% of the purchase price in exchange for an

equivalent share in the property. This will save you money by reducing your mortgage and removing the need for Lenders Mortgage Insurance.

You can learn more about the eligibility criteria and application process at <https://www.sro.vic.gov.au/homebuyer>

BUYING YOUR FIRST HOME, AT AURORA



STEP 1 CHOOSE YOUR HOME

Aurora is all about flexibility. Choose your builder and home design, and take your pick of a variety of lots.

Once you've selected the option that's right for you, Lendlease will prepare a Land Sale Contract.

To buy a house and land package, you enter into two contracts. One is with Lendlease to buy the land, the other with the builder to build the house.

Want more options?

At Aurora, you can bring your own builder (subject to design approvals) and just buy land from our sales team. Or we have townhouses available for a convenient lifestyle.



STEP 2 SIGN AND RETURN THE LAND SALES CONTRACT TO LENDLEASE

Before you are issued the Land Sale Contract for your selected lot, you will be required to pay a refundable deposit of \$3,000 which will place an exclusive hold on your selected lot for up to seven days. In this time you are welcome to take a copy of the contract away with you to review with your solicitor or conveyancer. As with any contract, it's a good idea to seek legal advice prior to signing.

At the time of signing the contract you will be required to pay the remaining balance of a non-refundable 10% deposit on the land contract purchase price. It is a good idea to seek loan pre-approval, prior to signing and paying your deposit.



STEP 3 WORK WITH YOUR BUILDER

Our recommended builder partners have been carefully selected for their quality reputation, and their willingness to taking you through the details. Once you've chosen your home design, your builder (subject to design approvals) will help you select a floor plan and discuss any upgrades you need that will suit your lot at Aurora. At this time, your home design will also need to be approved by Lendlease's development team.

Your builder will give you a building contract, and you will need to pay a percentage of the build price as a deposit, which varies from builder to builder. Prior to signing, be sure to take notice of the holding time frame of the build price.



STEP 4 LAND REGISTRATION AND SETTLEMENT

Most of the land in Aurora will be sold 'off the plan' as unregistered land. Lendlease will keep you informed on how the development is progressing. Once your land is ready to build on, we will register your individual lot with the government.

Your solicitor or conveyancer will be notified once the land is registered. Settlement of your lot will typically occur within 14 days of registration – this is where the land is transferred into your name after the remaining 90% of the land contract purchase price has been paid and any mortgage documents signed.



STEP 5 BUILDING YOUR DREAM HOME

Once your block of land is registered and your builder can start work, you will typically start paying progress payments to your builder. Progress payments are usually made at various stages of construction – from putting down the slab and erecting the frame, to lock-up and interior completion.

Your builder is likely to invoice you at the completion of each stage and your lender or broker should be able to help you arrange these payments.



STEP 6 MOVING DAY!

Congratulations! Your new home is now ready – pick up the keys from your builder and move in. Then it's time to celebrate! Meet your neighbours at a welcome event, join a community group – and start enjoying life at Aurora.



Make sure you also have considered home buying fees in your budget – including government stamp duty, property searches, legal fees, mortgage insurance and loan application fees. A home loan advisor or mortgage broker can help you understand any additional costs. You may also be eligible for first homebuyer grants or stamp duty exemption.

AURORA[®]

Sales and Information Centre
Corner Garrong Avenue and Dolly Way,
Wurundjeri Country, Wollert VIC 3076

1300 859 217

auroravic.com.au

This document has been produced for guidance only and is not an offer or an inducement to enter into a contract or any other agreement. The contents of this document have been prepared prior to completion of detailed design and construction of Aurora. Images are intended as a guide only and are artist's impressions of how the development may appear when completed. The actual appearance, style and configuration of the development may vary without notice and may not be identical or similar to the images shown. As such, this material does not constitute a representation by Lendlease in respect of the depiction of Aurora. Lendlease does not accept responsibility for any action taken by intending purchasers in reliance on the information in this document. The final products may vary from the images shown. Images are artist's impressions only and is subject to change. Changes may be made to the development and construction will be in accordance with the provisions of the contract for sale or planning or authority requirements. Prospective purchasers must make and rely on their own enquiries.

The information contained in this document has been prepared from information available at the time of publication including, in some cases, from third party sources; however, no warranty, express or implied, is given as to the accuracy of the information in this document nor does Lendlease accept any responsibility for any inaccuracies. Nothing in this documents constitutes specific technical, financial or investment advice and prospective purchasers are advised to seek their own independent advice based on their specific circumstances. Any information contained in this document should be ready subject to the terms of an agreement for sale. This document was produced by Lendlease Communities (Australia) Limited ABN 88 000 966 085 and is current as at February 2023. The project name 'AURORA' is a registered trademark to Development Victoria and is being used by Lendlease under licence.