

Planning to buy a new home? If you are, a deposit bond can help you secure your property in the absence of a cash deposit.

There are two ways to prove eligibility for a deposit bond. Below is a list of the supporting documents you would need for both scenarios.

HOW TO QUALIFY FOR A DEPOSIT BOND?

To be eligible for a deposit bond, you must prove you have the finances to be able to settle on the property you are buying. You can prove this in one of two ways:

1 PROOF OF FUNDS TO COMPLETE

You have funds to complete the settlement:

Either through unconditional approval of finance (can be subject to valuation) from a bank or lender or other proof of funds to complete eg funds from an unconditional sale of your property.

When will you settle on the property you are buying?
Less than 6 months

Fee Pricing:

1.3% of the deposit amount needed.

Supporting Docs required:

- **A copy of the Contract of Purchase:** Must show the Vendor, Purchaser, Property Address, Settlement Date, plus any Special Conditions, including the Sunset Clause (if applicable).
- **Photo Identification:** For every applicant (driver's licence preferred)

Proof of Funds:

- **Proof of finance:** A copy of the unconditional approval of finance (can be subject to valuation).
- **Proof of funds:** Copy of unconditional Contract of Sale, Court documents, gift letters, and share statements.

2 EQUITY & INCOME ASSESSMENT

You do not currently have the funds, but will at settlement:

Either you intend to obtain finance from a lender closer to settlement or you will have the funds closer to settlement eg. Selling a property not currently under contract

When will you settle on the property you are buying?
Greater than 6 months

Fee Pricing:

Refer to fee calculator www.depositassure.com.au/fee-calculator/

Supporting Docs required:

- **A copy of the Contract of Purchase:** Must show the Vendor, Purchaser, Property Address, Settlement Date, plus any Special Conditions, including the Sunset Clause (if applicable).
- **Photo Identification:** For every applicant (driver's licence preferred)

Proof of Equity

- **Income - Employed:** Copies of the last three consecutive payslips for all applicants.
- **Income - Self Employed:** Last two year's tax return for each self employed individual, and any partnerships, trusts or companies (if applicable).
- **Income - Retired:** If drawing income from your Super/SMSF please provide your last two years tax returns and financials from your SMSF.
- **Rental Income:** A copy of a rental statement within last three months.
- **Property Ownership:** Council rate notice within last 6 months to prove ownership.
- **Liabilities (eg mortgages, personal/vehicle loans or credit cards):** A statement within the last 3 months. The copy must show: Lender, Account Number, Date, Customer Name, and Balances.
- **Proof of funds to complete purchase:** (e.g Bank statements, term deposits, shares, gift letters).

NB: If our concierge team inform you that you do not have the required equity to approve your deposit bond, we can offer you the option for a family member or friend to act as a guarantor for your deposit bond. If this is the case, we will need your guarantor to provide the above documentation so that we can assess their ability to support your deposit bond.

NB: If you are purchasing your property through a Company or Trust you will also need to provide the following additional documents:

- **For a Trust application:** Copy of the relevant pages of the Trust Deed and the last two years' financial reports/statements; and year to date management accounts.
- **For a Company application:** Copy of the certificate of incorporation and the last two years' financial reports/statements; and year to date management accounts.

READY TO APPLY FOR A DEPOSIT BOND?

Leave your contact details with us and our team will get in touch with you within 1-3 business hours for an obligation free chat. We will assess your situation and if a deposit bond is what you need. We will assess your situation and if you are eligible for a deposit bond we will take care of your application for you!

To request concierge service:

-  bonds@depositassure.com.au
-  depositassure.com.au/concierge-service
-  1300 798 797

Start now, and get your deposit bond the easy way!

BUYING OFF-THE-PLAN?

Buying off-the-plan is a popular move for those wanting to purchase a property in Australia, especially first timers. Typically, the developer will ask for a 10% deposit to secure your off-the-plan property. By using a deposit bond in place of a cash deposit, you can make the most of your savings and relieve financial pressure elsewhere.

Below is a list of the supporting documents you would need to provide to be eligible for a deposit bond for the purchase of your new off-the-plan property:

HOW TO QUALIFY FOR A DEPOSIT BOND?

To be eligible for an Off-The-Plan deposit bond, you must prove you have the required equity & income to settle on the property you intend to buy: Either you intend to obtain finance from a lender closer to settlement or you will have the funds closer to settlement eg. Selling a property not currently under contract.

EQUITY & INCOME ASSESSMENT

You are settling within 6 months and have proof of funds to complete the purchase at settlement: Either through unconditional approval of finance (can be subject to valuation) from a bank or lender or other proof of funds to complete eg. funds from an unconditional sale of your property.

Deposit Bond Term:

Up to 60 months & 66 months in QLD (Under special circumstances we can also consider deposit bonds in excess of 5 years)

Fee Pricing:

Refer to fee calculator - www.depositassure.com.au/fee-calculator/

You must supply the following supporting documents to qualify:

- A copy of the Contract of Purchase:** Must show the Vendor, Purchaser, Property Address, Settlement Date, plus any Special Conditions, including the Sunset Clause (if applicable).
- Photo Identification:** For every applicant (driver's licence preferred)
- Income - Employed:** Copies of the last three consecutive payslips for all applicants or;
- Income - Self Employed:** Last two year's tax return(s) for each self employed individual, and any partnerships, trusts or companies (if applicable)
- Income - Retired:** If drawing income from your Super/SMSF please provide your last two years tax returns and financials from your SMSF
- Rental Income:** If applicable, a copy of a rental statement within last 3 months.
- Property Ownership:** A council rate notice within last 6 months to prove ownership.
- Liabilities:** Copies of all mortgage, personal/vehicle loans and credit card statements. The copy must have been issued within three months and show the: Lender, Account Number, Date, Customer Name, and Balance.
- Proof of funds to complete purchase:** Shares, gifts, or court documents may be required.

NB: If our concierge team inform you that you do not have the required equity to approve your deposit bond, you may have the option for a family member to act as a guarantor for your deposit bond. If this is the case, so that we can assess their ability to support your deposit bond, we will need your guarantor to provide a recent rates notice and copies of loan statements.

NB: If you are purchasing your property through a Company or Trust you will also need to provide the following documents:

- For a Trust application:** Copy of the relevant pages of the Trust Deed and the last two years' financial reports/statements; and year to date management accounts.
- For a Company application:** Copy of the certificate of incorporation and the last two years' financial reports/statements; and year to date management accounts.

READY TO APPLY FOR A DEPOSIT BOND?

Leave your contact details with us and our team will get in touch with you within 1-3 business hours for an obligation free chat. We will assess your situation and if a deposit bond is what you need. We will assess your situation and if you are eligible for a deposit bond we will take care of your application for you!

To request concierge service:

-  bonds@depositassure.com.au
-  depositassure.com.au/concierge-service
-  1300 798 797

Start now, and get your deposit bond the easy way!