

BUYING AT AUCTION?

Buying at auction? At an auction the winning bidder is typically required to pay 10% cash deposit secure the property. If you do not have ready access to a cash deposit you can use an auction deposit bond to secure the property.

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 property at an auction:

HOW TO QUALIFY FOR A DEPOSIT BOND?

You do not currently have the funds, but can prove you will have the finances to be able to settle on the property you intend to buy:

EQUITY & INCOME ASSESSMENT

You do not currently have proof of funds to complete the purchase at settlement: Either you intend to obtain finance from a bank or lender closer to settlement or you will have the funds available closer to settlement.

Deposit Bond Term:

3 or 6 Months Only.

Fee Pricing:

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

Supporting documents required:

Photo Identification: For every applicant (driver's licence preferred).

Proof of Income:

Income - Employed: Copies of the last two consecutive payslips for all applicants or;

Income - Self Employed: Last two year's tax return(s) or Notice of Assessments for each self employed individual, and any partnerships, trusts or companies (if applicable).

Income - Retired: Our Concierge team will advise if any documents are required.

Rental Income: If applicable, a copy of a rental statement within last 3 months.

Proof of Equity:

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.

If you need a Guarantor/s: If our concierge team inform you that you will need a family member to act as a Guarantor, they will need to provide photo ID, a recent rates notice, and copies of liability 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 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!