

BUYING WITHOUT FINANCE APPROVAL?

If you intend to apply for a loan closer to settlement of your new purchase or perhaps you intend to sell your property closer to settlement, a deposit bond can help you. Typically, the vendor will ask for a 10% deposit to secure your purchase, by using a deposit bond in place of a cash deposit, you can secure your property today and defer paying the deposit until settlement.

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:

HOW TO QUALIFY FOR A DEPOSIT BOND?

To qualify for an deposit bond you must demonstrate 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:

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](http://www.depositassure.com.au/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).

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.

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.

N.b **Refund policy for off-the-plan:** Under Deposit Assure's policy, buyers will be eligible for a pro rata refund of their premium, where your purchase settles more than 6 months before the expiry date of the deposit bond, up to a maximum value of 18 months. **Conditions apply*

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!