

Buying and selling property? If your equity is tied up with the sale of your property, a deposit bond can help you secure your new property in the absence of a cash deposit.

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 home.

## HOW TO QUALIFY FOR A DEPOSIT BOND?

To qualify for a deposit bond when buying and selling, you must prove you will have the ability to fund your purchase at settlement. You can qualify in one of two ways:

### 1 PROOF OF FUNDS TO COMPLETE

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 e.g. funds from an unconditional sale of your property.

#### 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:

**Finance Approval:** If any finance is required, a copy of the unconditional approval of finance (can be subject to valuation) or;

**Proof of funds to settle:** Copy of unconditional Contract of Sale (must be signed by the vendor and purchaser), Court documents, gift letters, and share statements as applicable.

### 2 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. e.g. Selling a property not currently under contract.

#### Fee Pricing:

Refer to fee calculator [www.depositassure.com.au/fee-calculator/](http://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 Income:

**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:** Our Concierge team will advise if any documents are required.

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

#### Proof of Equity:

**Property Ownership:** A council rate notice or title search 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 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 you are eligible for a deposit bond we will take care of your application for you!

To request concierge service:

 [bonds@depositassure.com.au](mailto:bonds@depositassure.com.au)  [depositassure.com.au/concierge-service](http://depositassure.com.au/concierge-service)  1300 798 797

Start now and get your deposit bond the easy way!