

# FIRST HOME BUYER

Planning to buy your first home or block of land? If you are, a deposit bond can help you secure your first home 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 property or land purchase:

## 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 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.

**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:** A copy of the unconditional approval of finance (can be subject to valuation) or;

**Proof of funds to settle:**

We will need you to show proof of funds to complete your purchase (e.g. Bank statements, term deposits, shares, gift letters).

### 2 EQUITY & INCOME ASSESSMENT (GUARANTOR REQUIRED)

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.

**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).

**Applicant/s Proof of Income:**

**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).

**Liabilities (e.g. 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.

**Guarantor/s docs:**

**If Any 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 (e.g. 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.

**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!