

Your first moves

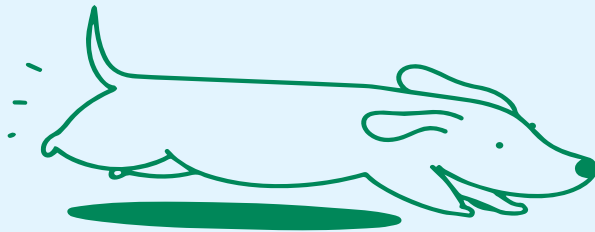
Your guide to building your
new home at Playford Alive.



Contents

Finding a home loan	5
Choosing your home & land	9
Starting the build	13

We understand that building your first home can be a bit overwhelming. To help guide you through the journey from the loan to your home, we've created these guidelines to answer the questions you might have along the way.





Step One

Finding a home loan

You've saved for a deposit and can't wait to get into your own home in Playford Alive. As exciting as it is to rush out and look through display homes and land for sale, that comes later. Your first step is to find a home loan.

Finding a home loan

How should I choose the right Broker/Lender to help me obtain finance?

Finding a Broker/Lender to assist with finance is the first step on your pathway to home ownership. A Playford Alive Sales Consultant can assist and steer you in the right direction.

What is pre-approval?

You wouldn't shop for a car or even a gift without knowing how much you have to spend. The same is true for a home. Pre-approval is the amount your financial institution has agreed to lend you. This together with your deposit is your total budget.

When should I organise my Formal Finance Approval?

Once you've signed your Land and Build Contracts, provide your Lender with copies of both contracts and they will begin the formal finance approval process.

How do Construction Loans work?

Construction Loans are used when seeking finance for a House and Land Package at Playford Alive. It ensures that the Builders are paid while your home is being built. Your Lender will settle your land purchase first and then pay the Builder in stages during construction.

What additional costs will I need to allow for?

When buying a property at Playford Alive, you should make allowances for additional costs. The largest of these is stamp duty, plus there are a number of purchasing and conveyancing fees.

Your finance Broker will advise you on the details of these additional costs and whether they can be added to your loan amount to avoid a big upfront hit.

You may also need to budget for a pre-purchase inspection, home insurance and of course moving costs.

Am I eligible for the First Home Owners Grant?

Head to the RevenueSA website to see if you qualify for the \$15,000 First Home Owners Grant.

revenuesa.sa.gov.au





Step Two

Choosing your home & land

You have a deposit and pre-approval on a loan amount. Now comes the fun part - finding your home and land. A great place to start is at Playford Alive's Display Village and Sales and Information Centre.

Choosing your home & land

I have pre-approval from my Lender. Now what?

Next comes the fun part. It's time to visit the Playford Alive Sales and Information Centre to discuss land options best suited to your budget and needs. From here you can visit the Playford Alive Display Village where you'll see home and land packages and home designs perfect for your land and your lifestyle.

The Playford Alive Sales and Information Centre is located at 323 Peachey Rd, Munno Para. Open Monday, Wednesday, Saturday and Sunday, 1pm -5pm.

How should I choose a Builder?

There are a few things to look for - the first is a design you're happy with, or the ability to change an existing design to better suit your needs without it blowing your budget.

We have eight reputable Builders at Playford Alive you can visit, so ask the Building Consultants about the inclusions, total price and warranties to help with your decision.



What should I look for in the Build selections process?

Every home design will come with a base price for a home with the least expensive inclusions and options.

Prices for the same plan can increase rapidly depending on the facade, tiles, floor coverings, window treatments and appliances you select. It's easy to exceed your budget on upgrades really quickly, so be mindful of your budget when considering upgrading on the standard selections.

What incentives are available at Playford Alive?

There's up to \$10K in bonus extras* delivered with every house and land package at Playford Alive. The Playford Alive Bonus Pack takes care of all the bits and pieces you'd rather not have to spend your own money on, including front, rear and side fencing, driveway crossover, a letter box and front yard landscaping – and there's even a \$250 rebate on your hot water system thrown in.

*Terms and conditions apply, see our website for details.



Step Three

Starting the build

Your finances have been sorted. You've looked at home designs and talked to Builders to find your dream home. Now it's time to turn that dream into something real at Playford Alive.

Starting the build

What is a land deposit? Is it refundable?

So you've found a block at Playford Alive that you really love and want to secure? Upon signing your Land Contract you will pay a land deposit. This is fully refundable if your loan application is declined. Speak to our Playford Alive Sales Consultants about the deposit required.

How does a Building Contract work? How much will my footings cost?

Check with your chosen Builder for details of their Building Contracts. The footings cost allowance will be based on your home design and soil conditions for your block of land. Your Builder will then complete a soil test and engineering to calculate the exact cost of your footings.

How much do I need to pay the Builder to get started?

Most Builders require a down payment of up to \$4,000 to start the building process. This will be required upon signing your Build Contract with your nominated Builder. You can confirm the down payment required with your chosen Builder prior to signing your contract documents.

Do I need a Conveyancer to settle my land and what do they do?

You will require a Conveyancer, who will ensure the transfer of property is done legally and correctly. They will work with your Lender to finalise settlement, transfer funds and the land title to your name. A Playford Alive Sales Consultant can recommend a Conveyancer if you don't have one.

How long does it take to get finance approval

Finance approval for house and land packages can take up to 6 months from the time you sign your Land and Build Contracts. A Bank/Build Pack is required from the Builder to submit to your Broker/Lender to obtain finance approval.

How long before Land Settlement and Commencement of Build Construction?

Once you have received your formal finance approval, you will sign your loan documents and your Conveyancer will settle the land in your name. Following land settlement, and providing your Builder has all the relevant approvals, your Builder will be ready to commence construction on your new home at Playford Alive.

What does a Bank / Build Pack include?

This will include your final house plans, your fixed price Build Contract and in some cases Council building approval. It will be sent from your Builder to you and your Broker/Lender in preparation for formal finance approval.





Sales and Information Centre

323 Peachey Road,
Munno Para.

Open Mon, Wed, Sat, Sun,
1pm -5pm

1800 400 500

Urban Renewal Authority trading as Renewal SA.
Published July 2022. All rights reserved.

The information contained in this publication is intended as a guide only. No warranty, express or implied is made regarding the accuracy, adequacy, completeness, reliability or usefulness of any of the information contained in this publication. You should make your own enquiries and not use or otherwise rely upon any of the information contained in this publication. Urban Renewal Authority disclaims all liability and responsibility for any direct or indirect loss or damage which may be suffered by any person through using or relying on any of the information contained in this publication. You should always seek independent, professional advice where appropriate.