

The Layman's Guide To Talking The Bank's Lingo



The Layman's Guide To Choosing Your Block Of Land

Talking to the bank is an important step in your journey to a new home. Uniplan Group partners with Regional Australia Bank to deliver a seamless journey in financing your new home.

Here are some tips to understanding bank lingo:

1 START YOUR BUDGET

THE DEPOSIT

For a modular home you will require at least 20% deposit of the house and land value.

TRANSFER DUTY

Transfer Duty (previously known as Stamp Duty) is a significant additional cost on the purchase price of your property. Transfer Duty rates vary depending on the amount of the property but as first-time buyer you'll likely qualify for a grant or exemption.

LEGAL COSTS

You'll need to save for various legal costs as part of the purchase, from paying a conveyancer to legally transfer ownership of the property, to possible strata inspections and record checks.

HOME, BUILDING & CONTENTS INSURANCE

Building insurance is mandatory and costs can vary depending on the type of property and the coverage you require. Regional Australia Bank have made it easy to secure a home insurance policy through our partner and insurance experts CGU.

USEFUL TOOLS

Regional Australia Banks has some super useful tools and calculators on their website. Go to www.regionalaustriabank.com.au/personal/products/home-loans to start your journey.

2 SELECT YOUR HOME LOAN AND KNOW YOUR ENTITLEMENTS

HOME LOANS

There are many different types of mortgages to review. Choosing the right loan for your needs is vital so make an appointment to

talk with one of Regional Australia Bank's home loan specialists today.

Their home loans are tailored to save you time, money, and effort, and include:

- **Basic Home Loan** – the lowest home rate with all the features you need and none that you don't.
- **Partnership Advantage Home Loan** – their fully featured home loan offering discounted interest rates, free waivers and discounts across other products.
- **Head Start Family Guarantee Home Loan** – designed to get you into your first home sooner with help from your loved ones.
- **Fixed Rate Home Loan** – a low fixed home loan rate that helps you stay on top of your budgeting.

GRANTS AND SCHEMES

Supplement your savings with grants or exemptions you are eligible for. Possible ones include:

- **The First Home Super Saving Scheme** - First home buyers can contribute an additional \$30,000 to their deposit by taking it from their super fund.
- **First Home Owner Grants** - Under the scheme a one-off grant is payable to first home owners that satisfy all the eligibility criteria.
- **Transfer Duty or Exemption** - As a first home buyer you may be eligible to receive an exemption or concession on your transfer duty (previously known as stamp duty).

3 MAKE YOUR MOVE

Having your paperwork, deposit, and pre-approval ready to go means you'll be more likely to move ahead your dream home quickly.

Start your home loan application with Regional Australia Bank today by booking an appointment with one of their specialists online, visiting your local branch, or calling them on 132 067.

This information is not to be considered as financial or legal advice. Please ensure that you speak to your accountant or solicitor in relation to your situation. Terms, conditions, fees, charges and normal lending criteria apply.