

THE  
**JUNCTION**  
AT BOTANIC RIDGE

## ***Buying & building your home FAQs***

### **Where do I start the buying process?**

Naturally you will be eager to buy your land at The Junction and start building your dream home as soon as possible, but first you need to know your financial position.

A mortgage advisor can help. Mortgage advisors know many of the available lenders and can guide you through the options to find the right home loan for your needs.

They can also explain any extra costs, such as bank and government charges, and any grants that may be available to you, such as the First Home Owner Grant.

We know many advisors, as well as lenders, and can put you in touch if you so choose.

### **How do I choose the right block of land?**

To help determine the right lot for your needs you should first consider:

- **Have you already decided which house you want to build?** If so, there will be a minimum lot size required. Then you'll need to decide if you want a large back yard. Handy tip is to make sure the width of the lot is suitable for the home design as you will require to meet Rescode or building envelopes. Talk to our sales team to help you.
- **What is your budget?** You'll need to consider the cost of your land AND your house. Our friendly sales team can help find which builder to speak to to determine the cost to build your house, and then you'll know what you can spend on the land.
- **What direction do you want your house to face?** The orientation and position of your land may or may not be important to you, but it's worth thinking about.

Our friendly team at The Junction are here to help. We can discuss all these options and show you a range of lots that might suit you perfectly.

### **How do I choose the right home?**

To help determine the right home for your needs you should first consider:

- **How much space do you need?** Think about the number of bedrooms, single or double garage to help determine how wide the lot needs to be but also anything that's important to you, such as the kitchen or backyard. Ultimately this might help you decide if you need a two-storey home. As well as a single or double garage to help determine how wide the lot needs to be.

- **What will your family's needs be in the future?**

Think about accommodating children, parents and perhaps even international visitors. You might need separate living spaces, or an outdoor entertaining area.

Ideally you'll be able to visit a display village and see a home similar to the one you want. Then you can talk to the builder and discuss your budget, design preferences, and ensure that your home design complies with The Junction Design Guidelines. The Design Guidelines are important to maintain the integrity of the community you are about to invest into. The Guidelines are here to protect your asset now and in the future.

We can point you towards display homes and put you in contact with many of our builder partners and Melbourne's leading builders. We also offer a range of House & Land packages that make the whole process simple.

### **What is the First Home Owner Grant?**

The First Home Owner Grant is a government initiative designed to help Australian citizens who have not previously owned a home to enter the property market. The details can change, so to check if you are eligible please consult with your legal advisor and visit the State Revenue Office website: [sro.vic.gov.au/first-home-owner](http://sro.vic.gov.au/first-home-owner).

### **What is the HomeBuilder Grant?**

The HomeBuilder Grant is a federal government initiative aimed at stimulating the housing industry. If you are an eligible buyer at The Junction, you can receive \$25,000 towards building your new home.

To be eligible you must:

- Be an Australian citizen over 18 years old.
- Sign the build contract between 4 Jun 2020 and 31 December 2020.
- Begin construction work within six months of the building contract date.
- Be an individual with an income up to \$125,000 or a couple with a combined income up to \$200,000.
- Purchase your house and land for no more than \$750,000.

For more information visit the State Revenue Office website: [sro.vic.gov.au/homebuilder-grant-guidelines](http://sro.vic.gov.au/homebuilder-grant-guidelines).

### What is settlement?

Settlement is the process of completing the purchase of your property (the Contract of Sale) on a specific day, when your legal representative will meet with your lender and the vendor's solicitor to complete the transfer of ownership into your name and you become the legal owner of the property.

Leading up to settlement you must confirm with your mortgage lender that all the paperwork is complete and that the required funds will be available.

You should also be in regular contact with your conveyancer, to review the Contract of Sale and help finalise the details.

Remember to ask your conveyancer and lender about any fees you may incur, such as government stamp duty and lodging fees, property searches, legal fees, mortgage insurance and loan application fees.

### What is land title?

The land title is an important historic record of previous and current owners of the property. It is an official document that can also include information about mortgages, covenants, caveats and easements that affect the land. Visit [propertyandlandtitles.vic.gov.au](http://propertyandlandtitles.vic.gov.au) for more information.

### When can I start building my new home?

You can start building your new home after your lot becomes titled which occurs once the civil construction of the land (roads, services and infrastructure) has been completed. We will be in regular contact to update you about our progress or you can view live updates via our online portal [MyJunction](#) which will show the real-time construction progress.

To help you prepare for settlement, we will call you when we have reached each of our three main construction milestones:

1. When civil construction is complete and we ask the council to register the plan of subdivision.
2. When we have lodged the plan of subdivision at the Land Titles Office.
3. When the plan of subdivision has been registered and titles have been issued.

We can then determine a settlement date. Your builder can advise you about when construction of your home can begin and how long it might take to complete.

### What is a Plan of Subdivision?

Each stage release at The Junction shows individual lots. The official plan that divides the land into lots is called a Plan of Subdivision. Lots can only be sold when the plan of subdivision has been registered by the Land Titles Office and individual lots have been titled.

For more information, talk to your legal advisor or visit [propertyandlandtitles.vic.gov.au](http://propertyandlandtitles.vic.gov.au).

### What is a covenant?

A covenant is a written agreement between the seller and the buyer of a piece of land that defines any restrictions placed on the land.

Please ask your legal advisor about any covenants that may apply to your lot.

### What is an easement?

When essential services that must be maintained by a local authority (such as sewerage or drainage) run through a private property, an easement grants the authority access. It remains your land, however you can't block access to an easement by building over it.

Any easements affecting your lot will appear on the plan of subdivision, usually as a dotted line with a descriptor such as "E-1" or "E-2". Please ask your legal advisor about any easements that may apply to your lot.

### Why do you have design guidelines?

The Junction Design Guidelines were developed to ensure every home built upholds the design integrity of the estate, protecting the value of each home as an investment for its owners.

Our easy to follow design guidelines will help your builder and landscaper prepare an appropriate response, and give you a house that you will be proud to call home.

Our design guidelines are available to download on The Junction website: [myjunction.com.au/myjunction](http://myjunction.com.au/myjunction).

### What is The Junction Design Review Committee?

The Junction Design Review Committee was established to assess all new home construction applications, to make sure that every home complies with the vision and building objectives set out in The Junction Design Guidelines.

### What are the advantages of building a new home?

Almost too many to mention! For a start you get the home you want, built to your specifications to meet the needs of your family. Building at The Junction means your future home is protected by our Design Guidelines, and you are just minutes away from all the amenities of Cranbourne and the Cranbourne Royal Botanic Gardens, schools, transport and entertainment.

And of course, there may be financial advantages if you are eligible for any of the government grants currently available to first home owners and new home builds.