

OCTOBER 2019

# buying guide

**AVANT**  
TOWNHOMES

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### **Background**

A new home purchase is not a simple process and can often be quite daunting. As buying a new home is often the largest purchase most people will make, we want to make sure our buyers are armed with the best and most relevant information. This guide will take you step-by-step through the process of buying an Avant Townhome.

Avant Townhomes typically sells homes before they are constructed, allowing purchasers to customise their new home. The contract includes the land and building in a single package and purchase price. The contract requires a 10 per cent deposit with the balance due at settlement, when the building is completed. There are no progress payments during construction. The deposit is held in a solicitor's trust account until settlement.

### **Select & Reserve**

Firstly, you need to choose the property you wish to buy, that suits your needs and is within your budget. Avant Townhomes has a range of dwellings, allowing customers to select a configuration and price that best suits their needs. Avant's sales staff are experienced in helping people work through the range of possibilities.

When you've settled on what you want to buy you will typically be asked to pay a reservation fee to hold the property you have selected. The reservation fee is \$1,000 and puts the property on hold for up to 7 days. It is fully refundable if you don't proceed with the purchase, however if a purchase is made, it forms part of the deposit.

Avant Townhomes are complete as offered for sale, even the front and back yard landscaping is included. For a particular home the only choice you really need to make is the colour scheme you want. Avant Townhomes are typically offered for sale with two or more colour schemes to choose from and a further range of options such as alternative flooring material, additional power points, changes to heating and cooling etc. In our experience, buyers almost always choose to tailor the home they've selected to suit their particular taste and lifestyle. The list of available options, with pricing is available at the sales suite. Avant Townhomes prefers that any changes are agreed and included in the contract documentation prior to execution.

The next step is to read and sign the contract.

### **Review**

The purchase of a new home is a significant transaction and it is prudent to obtain advice from a conveyancer or lawyer to ensure the terms of the transaction are well understood and agreed to. Avant Townhomes goes to great lengths to ensure its contract documents are comprehensive, accurate and clear so this review should be efficient and simple.

To enter into the proposed contract of sale, Avant Townhomes may require evidence that you have the financial capacity for the purchase. Buyers requiring a loan to make the purchase will need to consult their financial institution to ensure they meet the requirements of the loan.

### **Contract**

When your legal adviser has completed their review of the contract and you have received a finance offer (if required) the next step is to sign the contract and pay the 10 per cent deposit. The deposit is paid into a solicitor's trust account and held in trust until completion of the property and settlement.

Occasionally Avant Townhomes offers properties for sale prior to having received full planning approval. In these instances, the contract of sale is conditional on town planning approval being received. Avant Townhomes only offers properties for sale subject to planning when it has a high degree of confidence that appropriate town planning approval will be received in a timely manner. If your contract is subject to planning, it will be clearly stated in the contract. When a contract is subject to planning, Avant Townhomes have an obligation to provide the permit to you.

Once you have entered into a contract with Avant Townhomes you will be kept informed of progress. Our experienced team will let you know about each milestone achieved and likely completion timing. Typically, at the time of contract execution you will be given an expected completion window (of three to six months) for your new home. As the project progresses and completion can be more accurately predicted the completion window will be progressively refined.

### **Pre-Construction**

There is mostly a period of time between when you enter into the contract of sale and commencement of construction. During this period Avant Townhomes will keep you informed of progress and likely construction timing.

During this pre-construction period Avant Townhomes undertakes a number of tasks, including; the sale of further dwellings to other buyers, gaining all final approvals necessary to commence construction and completion of detailed construction documentation.

### **Construction**

Construction of your property will typically be undertaken as part of a group (or stage) of dwellings. Avant Townhomes will keep you informed during construction of the stage that includes your dwelling. As part of this process you will also be advised of likely completion timing.

It is Avant Townhomes' responsibility to ensure your new home is completed in accordance with all regulatory requirements and the contract of sale.

### **Completion**

As completion of your property approaches we will be in more frequent contact with you to ensure you are prepared for settlement and handover, including arranging the necessary service supplier accounts, insuring the property and to make the move to your new home exciting and enjoyable.

You will be invited to inspect the property when completed to ensure it meets your expectations. If any unsatisfactory items are identified during this inspection Avant Townhomes will endeavour to have these fixed prior to handover.

Avant Townhomes will formally notify you when the property is complete and request settlement.

Handover of the property occurs after settlement.

At handover you will be given all relevant equipment such as keys and remote controls necessary to access and operate your home, and a comprehensive handover manual that contains all the information relevant to the ownership, care and maintenance of the property. A copy of the handover manual is also available through the Avant Townhomes Customer Portal. At handover you will be given details enabling you to access the Customer Portal.

### **Afterwards**

Avant Townhomes goes to extraordinary lengths to ensure your new home is 100 per cent perfect at handover however occasionally something is not perfectly completed, or a problem shows up after you have moved in. Rest assured Avant Townhomes will remain willing and able to help you with any issues that may arise with your new home well after handover.

Avant Townhomes provides a contractual, 12-month defect liability period, this means that if a defect occurs in the 12 months after registration of title we will fix it. This 12-month period is unusual, many building companies limit their defect liability period to three months or less, however our confidence in our product means we can offer above and beyond industry standards. If in the unlikely event a critical problem arises out of normal business hours Avant Townhomes provides you with a 12-month membership of RACV Emergency Home Assist to ensure you are quickly looked after.

Avant Townhomes web-based Customer Portal allows customers to register any defects that may arise and to track the management and rectification thereof. You can also access extensive documentation related to your home via this same Customer Portal.