

## INDULGE HOMES - FREQUENTLY ASKED QUESTIONS

### ***What is the First Home Owner Grant (FHOG)?***

First Home Owner Grant was introduced in July 2000 to help offset the effect of GST on home ownership. A one-off grant is payable by the Federal and State Government to first homebuyers who meet the eligibility criteria. You can apply for FHOG via your lender.

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### ***When will I receive the payment?***

Payment is made to your lender as part of the first progress payment of your building contract.

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### ***What is a contract of sale?***

A document prepared by an estate agent or solicitor outlining particulars of the sale of a property. It clarifies details such as price, settlement, finance and any special conditions.

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### ***What is a Vendor Statement?***

A vendor Statement is known as a section 32, this attached to the contract of sale and provides the buyer with information about the sale of the property. As it is important to check this document thoroughly, it is a good idea to have your solicitor peruse it before an offer to a Vendor is signed.

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### ***What is a building contract?***

A building contract is a document between you and your builder, which includes details of start and completion dates, new home specifications, contract price and progress payments.

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### ***What does cooling-off mean?***

A 'cooling-off period' occurs within 3 business days from the date of contract signing allowing the potential buyer to withdraw from the deal. A cooling-off period of 5 business days applies to building contracts over \$5000.

## INDULGE HOMES - FREQUENTLY ASKED QUESTIONS cont.

### ***What is VCAT?***

The Victorian Civil and Administrative Tribunal (VCAT) is a low cost forum facilitating dispute hearings regarding consumer matters, including Domestic building works, where both parties are unable to reach agreement.

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### ***What is Stamp duty?***

A State Government tax imposed on the sale of real estate (includes Both established homes and land purchases) and determined by the sale value. Your solicitor or lender can calculate the stamp duty payable when buying a property.

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### ***What are covenants?***

Covenants are restrictions placed on your land, which set the requirements for the size of your new home, including the style or type of materials used. These will be outlined in the Section 32 Vendor Statement. Protecting your investment, covenants regulate the standard of homes in an estate. Most new estates also have specific Developer Guidelines, which the buyer must comply with. Your builder can assist you with these when selecting your new home.

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### ***What is ResCode?***

A Victorian Government Code, which sets out the development standards for housing, land subdivisions and town planning.

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### ***What is a planning Permit?***

A Statement specifying a particular use or development may proceed on a specific piece of land.

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### ***How do I know if I need to apply for a Planning Permit?***

The best way to find out whether you need a Planning Permit is to contact your local Council. Generally, this will be required when subdividing land or demolishing a house. Depending on the council, you may require one to build a new home.

## INDULGE HOMES - FREQUENTLY ASKED QUESTIONS cont.

### ***What is a soil test?***

A soil test is carried out on your block to determine the soil conditions. By drilling a series of holes and analyzing the contents, soil conditions can be determined to enable an engineer to design the footings of your new home.

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### ***What is a site Classification?***

Site Classification is determined by the engineer from assessment of the soil test results.

The classes include:

- S - Slightly reactive
- M - Moderately reactive
- H - Highly reactive
- E - Extremely reactive
- P - Problem sites

Classes S, M, H and E generally refer to sites with clay soils and how reactive the soil is to changes in moisture content which can impact on the footings/slab.

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### ***What are piers?***

Piers are support mechanisms usually made from poured concrete under the slab of a home. Often used where there is 'fill' on site. Engineers determine if these are required in the design of your footings.

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### ***What is site fall?***

The amount of slope on your block, determined by a series of contour lines shown on a feature survey.

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### ***What does cut and fill mean?***

Cut and Fill methods are used to provide a level building area on a sloping site where part of the surface is cut away and used to provide fill on the area of the slope below it.

## INDULGE HOMES - FREQUENTLY ASKED QUESTIONS cont.

### ***What is a Feature Survey and who conducts this?***

A licensed surveyor will visit the site and prepare a Feature survey by locating features particular to the site, including fences, trees, pits, adjacent buildings, ground level and contours. The survey will also determine the site fall/slope of the land. This is displayed as a series of contour lines at different levels. Your builder orders this information.

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### ***What is a Re-establishment Survey?***

Re-establishment survey is an accurate identification of a property boundary. Your builder will sometimes order this from a licensed surveyor before the construction of your home begins.

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### ***What is an Easement?***

A section of land registered on the certificate of Title providing Council or utility providers right of access to your property. Often pipes such as sewer or storm water are in the easement. You may not build a house or other permanent structure over an easement without consent.

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### ***What is a siting?***

A siting is where your proposed new home is placed onto your block of land. Your home to scale taking care to comply with the regulatory requirements, including building envelopes and developer guidelines.

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### ***What is a Building Envelope?***

A designated area on your land within which all building work must be contained. A building envelope is registered on your title by the council and will be shown in the plan of Subdivision attached to the Vendor Statement.

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### ***What is a setback?***

The minimum allowable distance from the front boundary of the block to the front of your home.

## INDULGE HOMES - FREQUENTLY ASKED QUESTIONS cont.

### ***What are Site Costs?***

Costs, which arise from placing a home onto your land, including service connection costs. These include leveling of the building area, connection to sewer, storm water, removal of trees, piers under the slab, connection to power etc.

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### ***What is a crossover?***

The kerb opening to your lot installed by the Council to allow vehicle access to the property. It is important to check the location of your crossover when sitting your new home.

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### ***What is Facade?***

The front or face of a house.

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### ***What does Roof Pitch mean?***

The angle of a sloping roof, usually expressed in degrees, eg.22 degree pitch.

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### ***What is a Variation Order?***

An alternation to a standard design or building specification.

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### ***What is Developer Approval?***

Developer Approval of your building plans is applied for by your builder on your behalf. The developer will check your new home complies with all estate requirements.

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### ***What is a Building permit?***

A building permit must be granted before any construction of your new home commences. This ensures the construction plans and engineering comply with all relevant building regulations and have been approved by a registered building surveyor.

## INDULGE HOMES - FREQUENTLY ASKED QUESTIONS cont.

### ***What is occupancy Permit?***

An Occupancy Permit also known as a Certificate of occupancy is a document issued by a Building Surveyor after final inspection of your new home. It certifies your home is ready to occupy/move into.

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IF YOU HAVE ANY FURTHER QUESTIONS THEN PLEASE FEEL FREE TO CONTACT ONE OF OUR FRIENDLY SALES STAFF AT INDULGE HOMES.