

Everything you need to know about

Purchasing off the plan



MASTER BUILDERS
NEWCASTLE

WINNER



EXCELLENCE
IN BUILDING
AWARDS
2018

100%

Completion on
all projects

230

Apartments
delivered in 2 years

23

Years experience
in the region

\$1b

Over \$1 billion
in completed
projects

Building for Life™



Benefits of purchasing

Off the plan

Imagine the opportunities property ownership can afford you. At GWH, we're dedicated to helping you continue to move forward by realising those opportunities and finding the property that suits your needs. Unlike most other developers, the team at GWH are with you the whole way, from your initial enquiry to when we hand you your keys.

Buying off the plan has many benefits. You're buying a brand new property complete with brand new fixtures, fittings and appliances, often close to core infrastructure and greater lifestyle opportunities. Most importantly and different to purchasing an older property, there is often more much more time for you to organise your move.

1. TIME TO PLAN AND SAVE

Buying off the plan is a great way to enter the property market. You only need a 10% deposit and can pay the balance of the purchase price at settlement (once construction is complete). This affords you the time to; save money reducing the amount you may need to borrow, sell your existing home, declutter or even order new furniture for your new property.

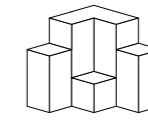
2. TODAY'S PRICE FOR TOMORROW'S EQUITY

An off-the-plan purchase means you lock in the ownership of a property immediately, with settlement often one or two years off. This means capital growth can often make your investment more valuable over the period of its development.

3. GOVERNMENT INCENTIVES

The government has incentivised the purchase of new property with the First Home Buyers Grant and stamp duty concessions in NSW. The grant provides eligible purchasers \$10,000 to go towards the purchase of their new home up to the value of \$600,000. PLUS they are exempt from Stamp Duty costs on any purchase below \$650,000 (stamp duty concessions up to \$800,000).

Source: www.nsw.gov.au/improving-nsw/projects-and-initiatives/first-home-buyers 18 March



4. LESS UP-KEEP

Living in a bigger home means more time spent on its upkeep. From cleaning, maintenance, outdoor home upkeep and the cost to run all of these can lead to a home that is stressful. By downsizing, you'll have less responsibility, smaller workload, improved cash flow and greater flexibility which all help reduce stress.

5. YOU DEAL DIRECT WITH THE DEVELOPER AND BUILDER

When you purchase an off-the-plan apartment developed and built by GWH, you're dealing with the GWH team from start to finish. This affords you unique access direct with the developer and builder which ensures all your questions and the communications you receive are accurate and timely.

6. A FRESH START

New apartments meet much higher standards in building technology than older apartments and homes. Along with the security benefits, moving from a large home to a new apartment often gives people a new outlook on life. Everything is modern and new; new kitchen with premium appliances, new bathroom with quality fittings and most importantly less maintenance.

7. PROXIMITY TO CORE INFRASTRUCTURE

GWH developments provide a great opportunity to choose a location that suits your personal preferences, whether close to a particular suburb, beach, business district or even nature. All GWH developments are carefully considered to have proximity to public transport, shops, medical facilities schools and parks nearby.

8. RESORT-STYLE LIVING

GWH have become well known locally for the exclusive resident facilities they include in their developments. Some of these include, rooftop entertainment areas with incredible 360 degree views, landscaped gardens, gymnasiums and outdoor pools. These exclusive facilities are an added luxury for those wanting to soak up this resort-style living but it also makes selling your property far easier and more attractive in the future.

9. CHOICE

When purchasing off-the-plan early in the development phase you often have a greater variety of choice and the ability to select the best apartment for you. GWH want you to find the right floorplan or design to suit your needs.

10. A TRUSTED LOCAL DEVELOPER

The GWH of today is the successful result of over 23 years of innovation to redefine and improve the building process from beginning to end. Along the journey, we've developed many iconic developments throughout Newcastle and the Hunter whilst also establishing our most valuable assets – a highly experienced, qualified team and long-standing strategic partnerships that enable our unique vertical integration. **See it in action at GWH.com.au/capabilities**

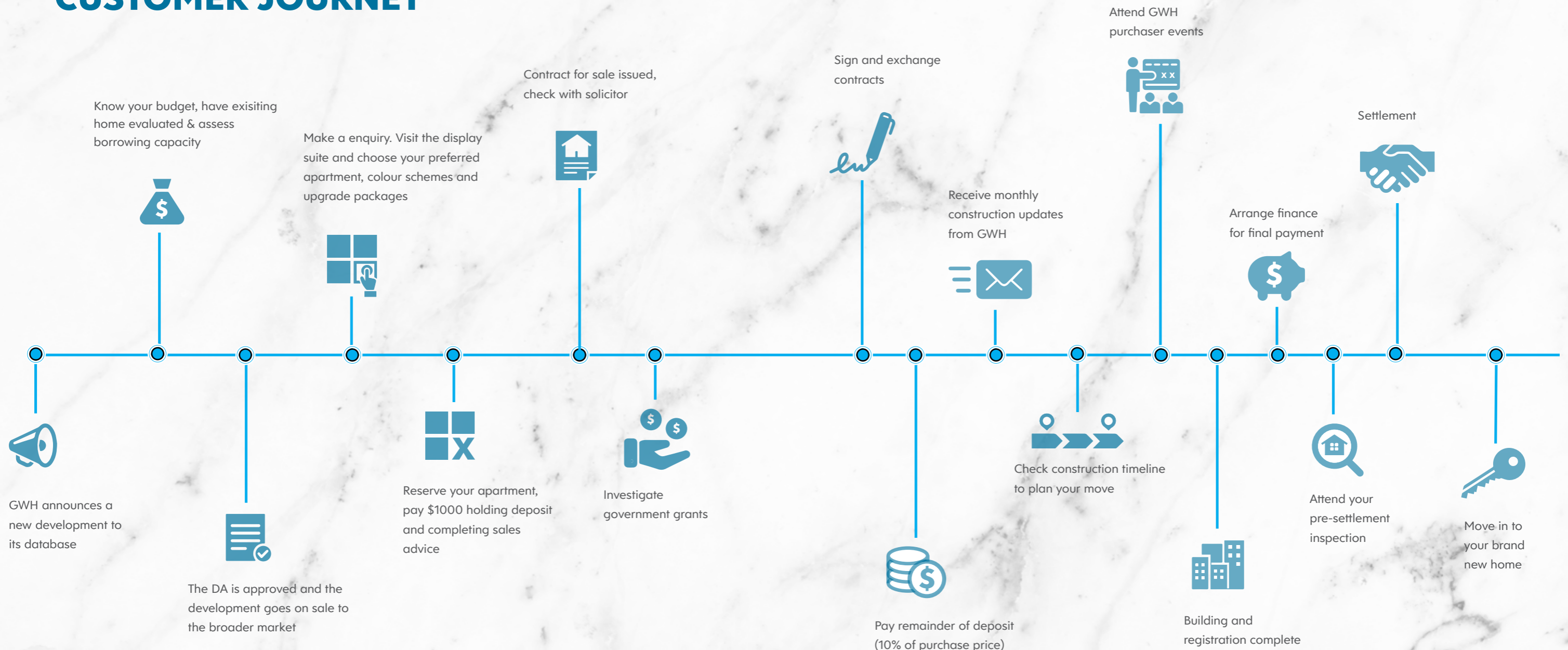
What to expect

For most of us the journey to buying off-the-plan is unknown and a totally new experience. It doesn't have to be that way! Even with a basic understanding of the process, it can be a great way to secure your new property with less pressure and competition than buying an existing property, more time to save towards the mortgage and more time to prepare for the move.

Whether your purchase is within one of our developments or you purchase somewhere else, GWH want to ensure you make an informed decision, at the right time so as not to miss out.

GWH are here to assist in anyway. We're building for life, so you move forward and thrive.

THE GWH CUSTOMER JOURNEY



Know thy self

Finding the right apartment for you

Whether it's an apartment or a house, there are many factors to consider when buying property. These factors may include the size and price of the apartment, the location and proximity to infrastructure and what lifestyle opportunities it presents. Understanding many of the basic questions before you begin your journey can significantly help you find the right apartment and impact on your level of satisfaction with your new living situation. SO...

DO YOU ENJOY ENTERTAINING?

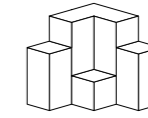
Do you host friends or family in your home and are they likely to sleep over or just visit? Maybe you would enjoy and open plan environment with an island bench to entertain from. Maybe you like it all neat and tidy so an integrated fridge and dishwasher are appealing. If entertaining is your thing another thing to consider is common areas such as outdoor dining areas and facilities, rooftop gardens or even pools so you have the option to entertain without needing the extra square footage in your new place.

WHAT DO YOU ENJOY DOING IN YOUR SPARE TIME?

Take a moment to consider how you spend your nights and weekends. Choosing the right location or neighbourhood for your lifestyle is of high importance. Proximity to transport, cafe's, beaches, shopping centres, medical centres, schools, restaurants should all be considered.

HOW DO YOU TRAVEL?

Do you drive everywhere and if so how many cars do you have? Will you need that many cars if the apartment is close to transport infrastructure? Can you use public transport and save on parking and petrol? Do you or family members cycle on week days or weekends, is the apartment near cycle paths and/or lanes?



NOW ANSWER THESE QUESTIONS

Now that you have considered some of the scenarios fill out this questionnaire to have a clearer picture when next time you visit a GWH display suite.

PURPOSE - Who are you?

Investor FHB Owner Occupier Investment then O/O

LOCATION - Where would you like to live?

City Suburb (which area) _____

NUMBER OF BEDROOMS Are you an entertainer, do people visit, do you need a home office.

Studio 1 bed 2 beds 3 beds 4 beds +

BUDGET

Under \$450k / \$550k / \$650k / \$750k / \$850k / \$950k / \$1.1m / \$1.2m / \$1.3m / \$1.4m / \$1.5m / +

CAR PARKING

None 1 2 3+

EXTRA STORAGE OUTSIDE OF APARTMENT

Not needed Essential Specific needs _____

VIEWS

Water City Suburban Not important

RESORT FEATURES

Pool Gym Communal Areas Roof Top Viewing

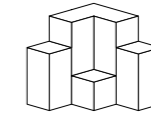
LIFESTYLE - Proximity to:

transport / shops / restaurants / entertainment / beach / harbour / walking / cycling

Once you have your criteria established, you are on your way to finding your match.

Terminology

Meaning of terms used when buying off the plan



OFF THE PLAN

Buying an apartment off-the-plan means signing a contract to purchase an apartment that is yet to be built. You can view the design and building plans but there is no physical property to see or inspect.

SALES ADVICE

When you've found the apartment you've dreamt of, you'll be required to complete a Sales Advice which outlines the details of your purchase so the solicitors can prepare a Contract of Sale.

HOLDING DEPOSIT

Along with your Sales Advice you'll need to pay a fully refundable amount of \$1,000 – \$2,000 to hold the property while a contract is issued. This means that no one else can buy the property during this time.

DEPOSIT

Like any home purchase you will need to pay a deposit of between 5% and 10% when signing the contract of sale. This will be held in a trust account until after completion.

EXCHANGED CONTRACTS

Exchanging sale contracts is the legal part of selling a property. There will be two copies of the sale contract: one for you and one for the vendor. You each sign one copy before they are 'exchanged'. This is usually arranged by your solicitor, conveyancer or the agent. This gives you a legal right to the property. Until then either party can pull out of the sale.

CONTRACT OF SALE

A contract of sale lists all the relevant information pertaining to the sale and purchase of a property. Verbal property sales are not legally binding unless a contract of sale is completed in full.

STAMP DUTY

Stamp duty is a tax levied by state or territory governments on certain purchases, including buying an apartment or investment property. The amount of stamp duty charged varies depending on where the transaction takes place and the value of the property. Each state and territory has its own fee schedule. Most first home buyers are eligible for stamp duty exemption through the state based First Home Owner Grants.

STRATA LOT

Strata Lots refer to individual units within a strata complex. When a person buys a lot, they own the individual lot and also share the ownership of common property with other lot owners. The basic rule is that everything inside a lot is the owner's property which includes all internal walls, fixtures, carpet and paint on the walls

COMMON PROPERTY

Common property is all the areas of the land and buildings not included in any lot. It is jointly owned by all owners, and the owners corporation is responsible for its management. Common property generally includes things like gardens, external walls, roofs, driveways and stairwells. Common property boundaries of each lot are generally formed by:

- The upper surface of the floor (but not including carpet)
- The under surface of the ceiling
- All external or boundary walls (including doors and windows)

STRATA LEVIES

Strata levies are payments owners must all make to cover the strata building's running costs. Levies are set at each annual general meeting when the budgets are approved for the next 12 months.

CAPITAL WORKS FUND (previously called sinking fund)

The capital works fund (previously called a 'sinking fund') is to ensure there is enough money to pay for capital expenses when the job needs doing. This can include funds to pay for the following works: painting or repainting the common property, acquiring, renewing or replacing personal property for the scheme.

STRATA MANAGER

Strata managers are professionals who are responsible for the administration of owners corporations. Depending on the state and territory, they are also called owners corporation managers, body corporate managers, strata managing agents, managers, and agents. It is their task to ensure buildings and common areas within a strata titled or community titled scheme are properly maintained for the benefit of all lot owners.

OWNERS CORPORATE (formerly called Body Corporate)

An owners corporation is the legal entity that combines all the lot owners in a strata scheme. Owners corporations are automatically created when a plan of subdivision contains common property. Common property may include driveways, paths, foyers, stairs, lifts, and common garden areas. Every strata scheme has an owners corporation. All owners are automatically members of the corporation. An owners corporation operates like any other business. It can make rules which are binding on the corporation, owners and tenants regarding the use of common property and the lots, providing that the rules do not contravene legislation governing strata titles or other laws.

For more information contact:
02 4966 3766 | sales@gwh.com.au

GWH.COM.AU



Building for Life™

GWH have obtained all information in this document from sources we believe to be reliable;