

Deposit Power Long Term Guarantee Fact Sheet

A Deposit Guarantee for Property Deposits

SETTLEMENT TERM	<p>For property purchases with settlement terms of:</p> <ul style="list-style-type: none"> • Up to 48 months • Maximum term of 36 months for First Home Buyers
ACCEPTABLE PURPOSES	<ul style="list-style-type: none"> • Used for all or part of the property deposit required, up to 10% of the purchase price • Off-the-Plan purchases • Unregistered Vacant Land • House and Land Packages (including where the plan of subdivision is not registered)
SUITABILITY	<ul style="list-style-type: none"> • Purchasers who own existing property • First Home Buyers with an immediate family member willing to act as a guarantor for the Deposit Guarantee
FEES & CHARGES	<ul style="list-style-type: none"> • Quotes available online at depositpower.com.au or call the Deposit Power Helpline on 1800 678 979 • Fees are calculated based on the deposit amount and term of the guarantee as required in the contract of sale • Minimum fee \$700 • Refund: Fee paid less a \$700 administration fee when the original unused guarantee is returned to Deposit Power within 30days of issue • Rebate: Applies if the property settles and the guarantee is returned to Deposit Power at least 6 months prior to the guarantee expiry date
DOCUMENT & ASSESSMENT REQUIREMENTS	<ul style="list-style-type: none"> • Long term Deposit Power application form, completed, signed by all purchasers, witnessed and dated • Council Rates notice for all property(s) • Most recent mortgage statement(s) • Contract of sale, including all special conditions • First Home Buyers will also require a Guarantee & Indemnity Form and a Statement of Financial Position from their guarantor • Equity in existing property (5 times the 10% deposit in equity in existing property) • Available for individual, company and or trust applicants