

No Deposit No Worries

Why No Deposit?

Our goal is to open the door to home ownership for as many people as possible! Thanks to the First Home Owners Grant (FHOG), other Government subsidies and a range of new home loan products, it's easier than ever to buy your first home in Kilgariff Estate without a deposit.

Where Do I Start?

By contacting your mortgage broker or financier and having a detailed discussion with them about your borrowing capacity upfront you could be signing a contract to purchase land at Kilgariff Estate sooner than you think.

How Does it Work?



STEP 1.

CONSULTATION

Meet with your financier or mortgage broker and discuss with them your borrowing capacity and eligibility for their 100% loan options.



STEP 2.

PRE-APPROVAL

Your loan expert will attend to your finance needs and provide you with finance pre-approval.



STEP 3.

SELECTION

Provide your pre-approval to the sales team to assess your eligibility. Select your preferred lot and home design with a builder within your pre-approved budget.



STEP 4.

CONTRACT

Upon signing your Contract of Sale for the land, you will have 21 days to seek formal finance approval from your financier.

What is Finance Pre - Approval?

Finance pre-approval, also commonly referred to as conditional approval, indicative approval or approval in principle is only an indication from a lender that they are willing to approve your loan when you lodge a full application.

It's common for most people to seek a pre-approval before looking for a property to buy. This way they know that they have access to the finance required to fund the purchase and can make an offer on a home or land they like.

In the vast majority of cases a pre-approval isn't fully assessed by the lender and often hasn't been to their credit department or their lenders mortgage insurer. The lender is under no obligation to formally approval your loan when you find a property.

No Deposit No Worries

Terms & Conditions

1. Only available to eligible purchasers who have obtained finance pre-approval from a reputable financier or mortgage broker;
2. Finance pre-approval must be provided on your financier or mortgage brokers letterhead and be valid for at least 2 months, and still be valid at the time of executing a Contract of Sale;
3. Your Contract of Sale will still be subject to finance approval, with a 21 day finance clause;
4. The Land Development Corporation reserves the right to not accept a pre-approval letter if it believes it has not been provided by a reputable financier or mortgage broker;
5. The Land Development Corporation, at its reasonable discretion, offers the No Deposit Incentive as it deems appropriate and for as long as it sees fit.