



# HomesVic program application form

## Important notice

### How to use this form

Please complete this form to apply to participate in the HomesVic shared equity pilot program (**Program**).

This application form contains terms and conditions relating to your participation in the Program. You should review each statement in the application carefully and answer all questions truthfully.

If you make a false or misleading statement, you may be ineligible to participate in the Program, and have any Government approval received withdrawn. You may be required to pay any administration costs related to your application.

By completing this form, you are applying to participate in the **Program**. This application does not create any contract with us and we give no guarantee that you will receive any contribution from us.

If we confirm that you are eligible to participate in the HomesVic Program, we are not confirming that the HomesVic Program is suitable for you. You should consider whether the HomesVic Program is suitable for you, taking into account your personal objectives, financial situation and needs. You should seek independent and financial expert advice.

We may ask you for further information and documentation in relation to your application. You may have to verify information provided.

### There are risks involved in investing in residential property

Applicants must be aware and understand that an investment in residential real property is subject to risk. Risks include that the value of property may go down as well as up, interest rates may increase or decrease, there may be unforeseen costs in maintaining or repairing the property, and your circumstances may change, with the consequence that you may find it difficult or may be unable to meet your payment obligations.

As with any investment there is no guarantee that you will receive a return on the investment, that you will not suffer a loss of capital invested or that your level of debt at any particular time will be less than the value of your property. You should therefore consider whether applying for the Program is in your best interest and seek independent legal and financial expert advice.

### HomesVic Program

The HomesVic Program is provided by the State of Victoria through the Department of Treasury and Finance (referred to as the **Program Provider** in this application) and its Program Administrative Entity. The Program Administrative Entity is not your agent.

The Program does not involve the provision of credit and is not governed by the National Consumer Credit Code set out in Schedule 1 of the *National Consumer Credit Protection Act 2009* (Cth). To the extent that the Program may involve a managed investment scheme, the Program Provider does not, and is not required to, hold an Australian financial services license or comply with the provisions of the *Corporations Act 2001* (Cth) that apply to financial products or managed investment schemes.

### Privacy

We will collect, use and share information you provide to us in this form and in connection with your application to assess your eligibility to participate in the HomesVic Program and for the other purposes set out in the Privacy Statement.

A copy of the Privacy Statement is available at [www.homesvic.vic.gov.au](http://www.homesvic.vic.gov.au) or you can ask us to send you a copy.

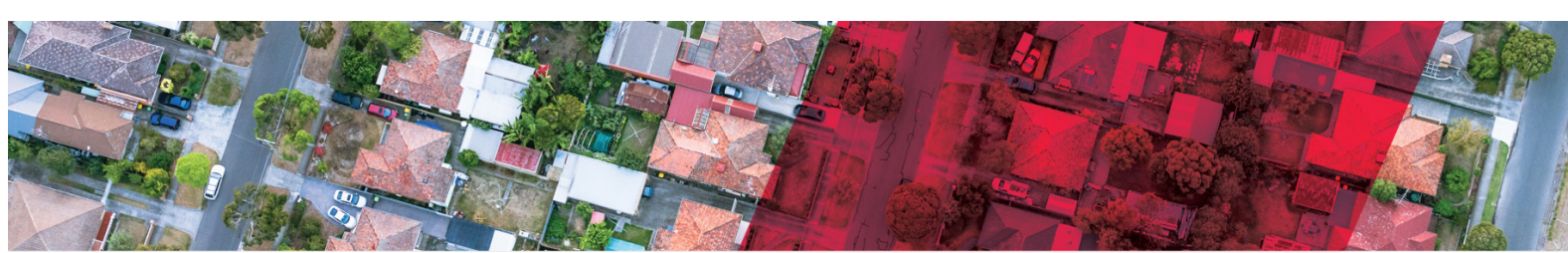


## Eligibility for HomesVic Program

### Each applicant confirms that (please tick box):

1.  I am an Australian citizen or permanent resident.
2.  I am currently residing in Victoria and have done so for the past two years.
3.  I am currently 18 years of age or older.
4.  I am a natural person (and I am not applying on behalf of a company, organisation or trust)
5.  My gross 'assessable income' and 'exempt income' (as defined in the *Income Tax Assessment Act 1997 (Cth)*) is no more than \$81,025 per annum  
**or**  
If I am applying on behalf of a Multiple Person Household, the gross 'assessable income' and 'exempt income' (as defined in the *Income Tax Assessment Act 1997 (Cth)*) for all Included Adults who ordinarily reside in that household is no more than \$102,630 per annum.  
**Included Adult** means any person aged 18 years or older who is ordinarily residing in the same household as the Participant at the relevant time or during any part of the relevant period.  
**Multiple person household** means any household which has more than one person ordinarily residing in the Property, including a couple, a single person with a dependent(s), a single person with a non-dependent(s), families and two or more non-related persons living together (the latter excluding any persons leasing or licensing part or all of the Property unless that licensee is a Related Person).
6.  I do not currently own, and have not previously owned (legally or beneficially), a residential property (or part of one).
7.  I do not have a spouse (married or de facto) who currently owns or has previously owned (legally or beneficially), a residential property (or part of one).
8.  I will purchase an Eligible Home to be my principal place of residence. The Eligible Home will be:
  - (a) a standard residential property (i.e. a house, townhouse/unit or apartment) that is either an existing home or a new home constructed within three months of the contract of sale;
  - (b) be of the Designated Type as specified by the Program Provider in its letter of provisional approval; and
  - (c) located in the Designated Area as specified by the Program Provider in its letter of provisional approval.

The list of 'Priority Areas' is available at [www.homesvic.vic.gov.au](http://www.homesvic.vic.gov.au).
9.  I will not purchase a property from a Related Person.  
**A 'Related Person'** includes your relatives by birth or marriage, business partners, companies that you control or trusts of which you are a beneficiary.
10.  I do not have existing loans or debts (other than HELP) in excess of \$10,000 in aggregate (including credit card limits).
11.  I will provide a contribution of at least 5% of the acquisition price of the property accumulated through genuine savings.



## Participation requirements

**I/We understand that to participate in the HomesVic scheme I/we are required to comply with a range of requirements relating but not limited to the use, insurance, upkeep and modifications of and to any dwelling acquired under the Program, as well as limitations on the source, amount and type of home loan taken out (as well as any other debt held or to be held) now and in the future. As part of these requirements, each applicant confirms that amongst other things:**

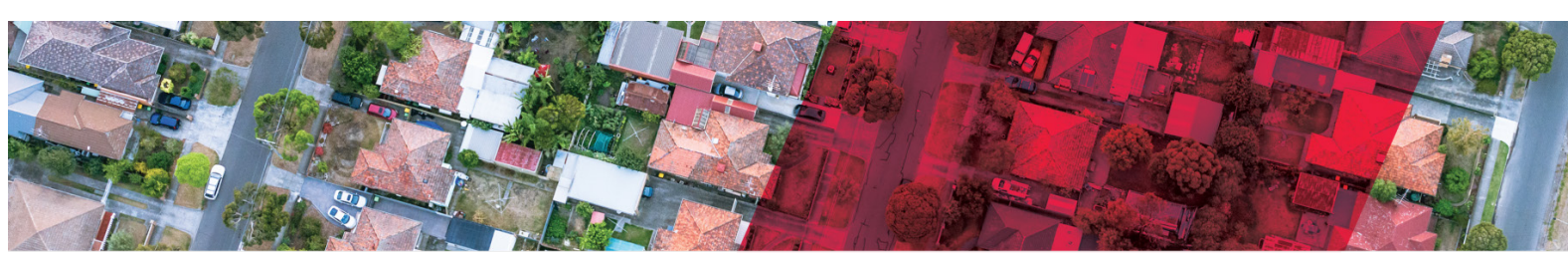
1.  I will only obtain a loan for the purchase of a dwelling only from Bank Australia or Bendigo Bank (the HomesVic Panel of Financial Institutions)
2.  I will only obtain a loan with a maximum term of 30 years.
3.  I will only obtain a variable or fixed rate loan (not a line of credit).
4.  I will only obtain a loan in which principal and interest repayments will be made (not interest only repayments).
5.  I will only obtain a new loan (not a renewal or refinance).
6.  I will only obtain a loan which includes an offset account and / or redraw facility as a feature.
7.  I will not use the deposit for acquisition costs (nor will I finance the acquisition costs).
8.  I will only obtain a loan with principal and interest repayments that do not exceed 37% of my household's total gross assessable income and exempt income.
9.  I accept that the maximum amount provided through the HomesVic scheme will be 25% of the acquisition price of the property.

## Location and dwelling type preferences

**Please provide up to 10 preferences based on eligible areas**

Note: While most priority areas permit all the specified dwelling types, houses are not allowed in the Box Hill, Fisherman's Bend or Parkville areas. Please refer to the 'Preferred Locations' page on the HomesVic website for more information.

Preference	Priority Area (listed on the HomesVic website)	Dwelling type (House, Townhouse/Unit, Apartment)
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		



## Applicant declaration and signature

I/We acknowledge that this application is true and correct and I make it in the belief that a person making a false statement will pay to the Program Provider and Program Administrative Entity any the administration costs incurred for the application.

I/We confirm that:

- the information and confirmations I have provided in this form are correct;
- I have read this form and, by signing this form, I consent to and give you permission to collect, use and share my information in accordance with the Privacy Statement; and
- if I have given you personal information about another person in this form or in connection with my application, I have their permission and I have told them about the Privacy Statement.

I agree that if I provide false or misleading information or confirmations in this form, I will pay the Program Provider or Program Administrative Entity any administration costs it incurs in connection with my application if required to do so.

**The certificate must be signed by each person who is an Applicant.**

### Applicant 1

**Name** \_\_\_\_\_

**Signature** \_\_\_\_\_

**Date** \_\_\_\_\_

### Applicant 2

**Name** \_\_\_\_\_

**Signature** \_\_\_\_\_

**Date** \_\_\_\_\_

### Applicant 3

**Name** \_\_\_\_\_

**Signature** \_\_\_\_\_

**Date** \_\_\_\_\_

### Applicant 4

**Name** \_\_\_\_\_

**Signature** \_\_\_\_\_

**Date** \_\_\_\_\_