

## FACT SHEET

# home buyer initiative

### I see a lot of adverts for HBI. What's the story?

The Home Buyer Initiative (HBI) is a great opportunity for many to enter the Darwin property market and there is plenty of information available with a simple online search. We customize every home and prices start from \$310,000 (October 2017) for three bedroom homes. If you qualify for one of these restricted blocks, you would spend a long time searching to find a deal as good as what you may get for these homes purely in terms of price, and the bucket-load of incentives that the NT government has on offer if you build your first home, let alone something brand new and custom built!

If you are in the market, you simply must factor these onto your list of prospective properties to look at and examine.

### Which way should I approach planning my home prior to construction?

Every home needs good foundations for it to be a success, it is essential that as a client you have a great relationship with your builder. After all, they will be building what for most people what is their biggest investment of their lives.

When you walk into your builder's office, the initial relationship you start with, which should be positive,

is typically the relationship you end the project with. This is especially so if you and your builder work together and give some time and thought to planning your home. In that light, being pro-active and being able to have question and answer sessions with your builder should be the accepted minimum. If they can't do this for you, you should find one who can.

Working closely with your builder and giving the planning process time will improve the outcomes. Insist on receiving a full Schedule of Finishes and a detailed Plan at each version of the drawings as you work to completion so you know exactly what you are paying for. Some builders are unwilling to change their range, style or standard of construction and it would be important you establish this prior to choosing a builder if this is essential to your vision for your home.

So often the major source of negative stories you hear about in the industry is because builder and client are not understanding precisely what is in the home, or drawings that don't show the full areas of the home and don't line up with the Schedule of Finishes. These should all line up and make sense, if this isn't the case, you should seek clarification from your builder as the questions arise.

A classic example is with extras. Extras, or variations in some cases, can be charged at any rate after construction starts – not all builders charge market rates for such work, and usually there is little consumer protection in the contract. Make clear that you know what these costs are for extras prior to entering into a contract.

