



Gateway Bank Ltd  
ABN 47 087 650 093  
AFSL/Australian Credit Licence 238293

Broker Name:	
Broker Code:	
Broker Group:	
Application Name:	

## First Home Loan Deposit Scheme (New Homes) Application Checklist

The First Home Loan Deposit Scheme is an Australian Government initiative to assist eligible first home buyers purchase a home sooner.

In the 2020-21 Federal Budget, the Australian Government announced an additional 10,000 FHLDS places for the 2020- 21 financial year, specifically for eligible first home buyers building or purchasing new homes. These additional places are known as the First Home Loan Deposit Scheme (New Homes).

As places in FHLDS (New Homes) are limited, it is recommended to reserve a Scheme place as soon as possible by submitting an application through Apply Online and completing the online [FHLDS reservation form](#) or by calling Gateway on **1800 752 575**. The following information is required to reserve a Scheme place:

1. Full name and DOB of applicant/s
2. Medicare number(s) (including position number on card)

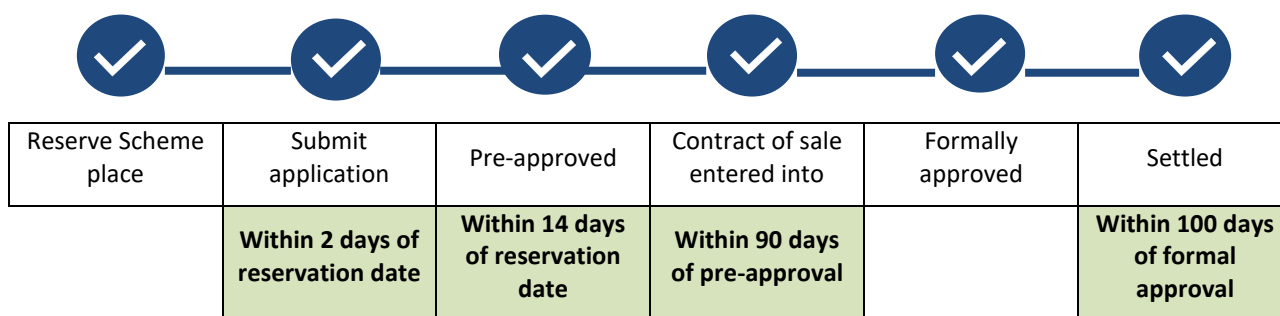
Reservations expire after 14 days unless an application has been pre-approved in this time. Therefore, completed applications should be submitted within 48 hours after requesting a Scheme place to ensure the place does not expire.

Gateway will be accepting applications under FHLDS (New Homes) for the following property types:

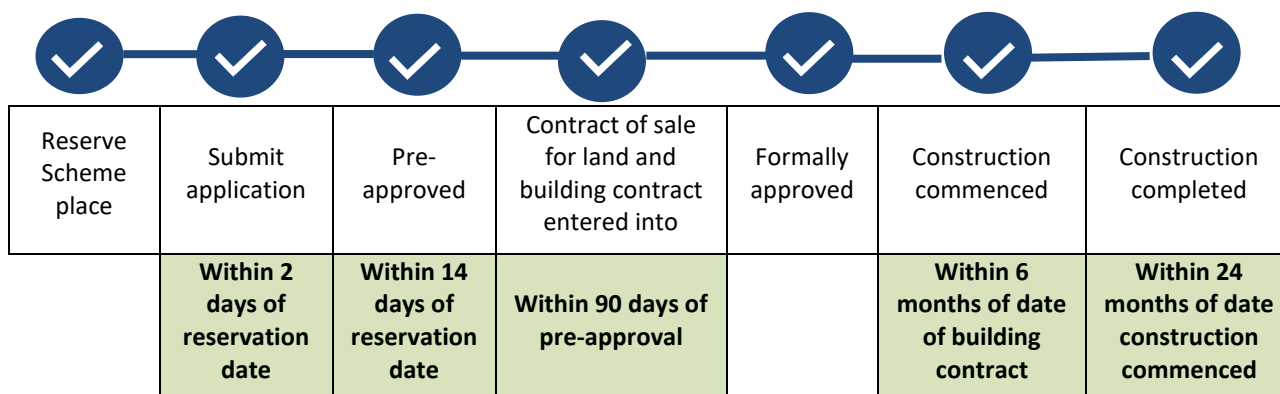
1. **Newly constructed dwelling** – defined as a residential property which may be legally occupied as at the date of settlement and construction was completed on or after 1 January 2020. This includes dwellings that have been built to replace a demolished dwelling or substantially renovated by the vendor prior to entering into the contract of sale. Additionally, from the date construction was completed until the settlement date the dwelling must never have been occupied, rented or leased (or made available for rent or lease) whilst owned by the vendor.
2. **House and land package** – means a residential property where on or after 7 October 2020 and prior to the expiry of the pre-approval period, the borrower has entered into a contract of sale for the purchase of the land and a building contract (either as part of the contract of sale for the land or separate) with the same counterparty (or counterparties from the same corporate group).
3. **Land and separate contract to build** – residential land with a separate contract to build where the contract to build has been entered into on or after 7 October 2020. The contract of sale for the land purchase may be entered into prior to this date, however settlement must not have occurred prior to obtaining a Scheme place.

The timelines for the above scenarios are displayed below:

### Newly constructed dwelling



### House and land package / Land and separate contract to build



The following additional requirements will need to be satisfied for processing of an application under the First Home Loan Deposit Scheme- New Home Guarantee.

Requirement	Verification	When to Provide	
<b>Income</b>			
Single applicants <= \$125,000 Couples <= \$200,000 (combined)	<ul style="list-style-type: none"> <li>Notice of Assessment (check is based on prior financial year earnings)</li> </ul>	Application submission	<input type="checkbox"/>
<b>Prior property ownership</b>			
Applicant(s) have not ever held prior ownership of property	<ul style="list-style-type: none"> <li>Confirm with applicant(s) have not held previous property</li> <li>Confirm if applicant(s) have ever applied for a mortgage. If so, confirm this did not proceed.</li> </ul>	Application submission	<input type="checkbox"/> <input type="checkbox"/>
<b>Australian citizen &amp; minimum age</b>			
All applicant(s) are Australian citizens and at least 18 years of age	<ul style="list-style-type: none"> <li><i>If born in Australia:</i> Certified copy of an Australian Birth Certificate OR a certified copy of a current Australian Passport</li> <li><i>If born overseas:</i> Certified copy of an Australian citizenship certificate OR a certified copy of a current Australian passport</li> </ul>	Application submission	<input type="checkbox"/> <input type="checkbox"/>

Minimum deposit			
5% genuine savings held	Evidence of 5% deposit in applicant(s) name including any of: <ul style="list-style-type: none"> <li>○ Last 3 months savings/investment account statements</li> <li>○ First Home Super Saver Scheme balance</li> <li>○ Other method of validation as per Gateway's standard policy, such as proof of rental payments</li> </ul>	Application submission	<input type="checkbox"/>
Purpose			
Purchase of Newly Constructed Dwelling (includes properties that have never been sold as residential premises/ substantially renovated by vendor / built by vendor to replace a demolished dwelling)	○ First Home Buyer Declaration Form (signed by witness) (together with vendor statement)	Prior to Formal Approval	<input type="checkbox"/>
	○ Copy of the signed Contract of Sale (must be entered into on or after 7 October 2020)	Within 90 days of Scheme pre-approval	<input type="checkbox"/>
	○ Copy of the Occupancy Certificate	Prior to Formal Approval	<input type="checkbox"/>
Purchase of a House and Land Package / Land and separate contract to build*	○ First Home Buyer Declaration Form (signed by witness)	Prior to Formal Approval	<input type="checkbox"/>
	○ Copy of the signed Contract of Sale and Building Contract (must be entered into on or after 7 October 2020). The Building Contract must specify that construction will commence within 6 months of the date of the contract and scheduled construction completion will be within 24 months of construction commencing	Within 90 days of Scheme pre-approval	<input type="checkbox"/>
	○ Evidence of construction commencement (statutory declaration from builder or mandatory notification form which is used to notify local councils of stages of work)	Within 6 months of the date of the building contract	<input type="checkbox"/>
	○ Copy of the Occupancy Certificate	Prior to final draw down	<input type="checkbox"/>

\*Other documentation may be required and will be confirmed at the time of pre-approval

## **Notes about certifying and witnessing documents**

While initially you only need to provide us with certified copies of identification and earnings, the people required to certify identification are also capable of witnessing the First Home Buyer Declaration Form. As such, it is best to combine these activities.

The following positions can both certify identity documents and witness the declaration:

- Accountant (member of recognised bodies including CPA, CA, ATMA, IPA)
- Postal Manager
- Justice of the Peace
- Police officer
- Legal practitioner
- Medical practitioners (including dentists and pharmacists)
- Principal of a high school, secondary school or primary school
- Religious minister (registered under Subdivision A of Division 1 of Part IV of the Marriage Act 1961 (Cth))

It is best to check with your desired witness to ensure that they have the capacity to both witness a declaration and certify your documents.

**If you have any questions, please contact your Broker Support Team on 1800 752 575**

**Email supporting documents to: [lending services@gatewaybank.com.au](mailto:lending services@gatewaybank.com.au)**