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| --- | --- |
| **Broker Name:** |  |
| **Broker Code:** |  |
| **Broker Group:** |  |
| **Application Name:** |  |

**Regional First Home Buyer Guarantee (RFHBG)**

**Application Checklist**

The Regional First Home Buyer Guarantee is an Australian Government initiative to assist eligible regional first home buyers purchase a home sooner in a regional area. As places under the Guarantee are limited, it is recommended to reserve a place as soon as possible by completing the online [[Regional First Home Buyer Guarantee reservation form](https://forms.gatewaybank.com.au/form.php?f=129)](https://forms.gatewaybank.com.au/form.php?f=102)or by calling Gateway on **1800 752 575.** The following information is required to reserve a Guarantee 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 Guarantee place to ensure the place does not expire.



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| --- | --- | --- | --- | --- | --- |
| Reserve Scheme place | Submit application | Pre-approved | Property located | Formally approved | Settled |
| **2 days** | **12 days** | **90 days** | **100 days** |

The following additional requirements will need to be satisfied for processing of an application under the Regional First Home Buyer Guarantee.

|  |  |  |
| --- | --- | --- |
| **Requirement** | **Verification** | **When to Provide** |
| **Income** |
| Single applicants <= $125,000Joint applicants <= $200,000 (combined) | * Notice of Assessment (check is based on prior financial year earnings)\*

\*Note: for applications submitted between 1 July to (and including) 31 August of each year, the Notice of Assessment may be provided after pre-approval however must be received prior to formal approval. | Application submission |  |
| **Living and purchasing in a regional area** |
| At least one applicant has lived in a regional area or adjacent regional area for 12 months where the purchase property is located | * Confirm borrower resides and is purchasing in an eligible regional area - check [Regional Checker here](https://www.nhfic.gov.au/what-we-do/property-price-caps/)

Evidence of living in a regional or adjacent regional area in the name of the applicant, including any of:* Copies of utility notices for the preceding 12 month period, or
* A rental agreement for the preceding 12-month period, or
* A Notice of Assessment where this can validate residence over preceding 12-month period
 | Application submission |  |
| **Prior property ownership** |
| Applicant(s) have not ever held prior ownership of property or have not held an interest in property in Australia for the past 10 years | * Confirm with applicant(s) have not held previous property
* Confirm if applicant(s) have ever applied for a mortgage. If so, confirm this did not proceed.
 | Application submission |  |
| **Australian citizen & minimum age** |
| All applicant(s) are Australian citizens or Australian permanent resident and at least 18 years of age | * *If born in Australia:* Certified copy of an Australian Birth Certificate OR a certified copy of a current Australian Passport
* *If born overseas:* Certified copy of an Australian citizenship certificate OR a certified copy of a current Australian passport
* If Australian permanent resident – a certified copy of current Australian Permanent Resident visa issued by the Department of Home Affairs.
 | Application submission |  |
| **Minimum deposit** |
| 5% genuine savings held | Evidence of 5% deposit in applicant(s) name including any of:* Last 3 months savings/investment account statements
* First Home Super Saver Scheme balance
* Other method of validation as per Gateway’s standard policy, such as proof of rental payments
 | Application submission |  |
| **Purpose** |
| Owner occupied established properties only | * Home Buyer Declaration Form (signed by witness)
 | Prior to Formal Approval |  |
| **Borrower Factsheet and Information Guide** |
| Regional First Home Buyer Guarantee Factsheet and Information Guide | * Borrower has been provided with a copy of the Regional First Home Buyer Guarantee Factsheet and Information Guide
 | Application submission |  |

**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 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:** lendingservices@gatewaybank.com.au