

Frequently asked questions:

- 1. Q: How long is the estimated period for construction?**
A: Approximately 12 months from commencement.
- 2. Q: Once I have paid my 10% deposit, when is the balance of payment expected?**
A: No further payment is required until the new title and Code of Compliance for the building has been issued.
- 3. Q: Do we get to inspect the property before settlement?**
A: A pre-settlement inspection of your terrace house can be arranged with your salesperson prior to settlement day.
- 4. Q: Does every terrace house in the development have an allocated car park?**
A: Yes. Every terrace house has one car park.
- 5. Q: How much deposit do I have to pay to own a terrace house?**
A: \$5,000.00 is payable upon signing an agreement with a second payment to bring the deposit to 10% of the purchase price within 14 days of the date of your agreement.
- 6. Q: What happens to my deposit and will it earn any interest?**
A: The Vendor's solicitor will hold the deposit in an interest bearing trust account as stakeholder pending the issue of the new title for the property and the Code of Compliance Certificate, when it will be released to the vendor with the accrued net interest going to the purchaser.
- 7. Q: What happens to my deposit if the development does not go ahead?**
A: If either party validly cancels their agreement, the Stakeholder will release the deposit and net interest to the party entitled to the deposit.
- 8. Q: Can I make my own selection of interior wall colour, kitchen units, floor coverings etc.; from the developer's selection option?**
A: Yes the agent will advise you of the scheme options available at purchase.
- 9. Q: Will my title be freehold?**
A: Yes. The Reserve titles will be an estate of Stratum in Freehold (otherwise known as a unit title).
- 10. Q: Will there be body corporate charges payable by owners of the Reserve?**
A: Yes. Actual levies will be based on Unit Entitlements once these have been assessed.
- 11. Q: What do my body corporate levies actually pay for?**
A: As well as paying for your actual building insurance, the levies also pay for ground maintenance and the cleaning of common areas, an annual exterior building wash, rubbish collection, the cost of Common Utilities such as power (e.g. lift, lighting & ventilation) and water, an allowance for lift servicing and the common security system, a 'sinking' and 'contingency' fund to pay for Long-Term building maintenance such as painting and other unexpected costs such as insurance excesses and a management and admin secretarial fee.
- 12. Q: Are there body corporate rules to protect and enhance my living environment?**
A: Yes. A full copy of these will be available on settlement.
- 13. Q: Do the body corporate rules have a policy regarding pets?**
A: Pets may be allowed within The Body Corp rules and guidelines as per clause 2.12 Body Corp rules.
- 14. Q: Does the developer have a requirement of a minimum threshold of sales for the development so as to ensure the development is commercially viable prior to commencement of construction?**
A: Yes. A minimum level of sales must be achieved.
- 15. Q: Are the prices as quoted on the price list negotiable?**
A: No. The prices are not negotiable as they have been set at very competitive 'off the plans' prices and as such represent extremely good value. On this basis the initial offering of apartments will be the best value for buyers that are able to act quickly and secure a unit.
- 16. Q: Will we be getting a report to update us on the progress during construction?**
A: Yes. Once you purchase a unit and provided you consent to it, we will send you periodic newsletters that will keep you fully informed as to new developments and progress of your new unit.
- 17. Q: Are apartments wired for telephone and broadband internet cabling.**
A: Yes. Broadband internet and telephone cabling will be installed into living areas.

