

Victorian

APPLICATION AND DECLARATION FORM



How to use this form

Please complete this form to apply to participate in the Victorian Homebuyer Fund (**Scheme**).

The Scheme is provided by the State of Victoria through the Department of Treasury and Finance (referred to as the **Scheme Provider** in this application).

The Scheme is administered by the Commissioner of State Revenue (referred to as the **Scheme Administrative Agent** in this application).

This application is submitted to your lender, a Panel Financier, who will assess your eligibility against the Scheme's criteria (this assessment by your lender is not binding on the Scheme Provider or the Scheme Administrative Agent). Your lender will then lodge the application with the Scheme Administrative Agent for determination.

This application form assists the Scheme Provider and Scheme Administrative Agent to determine whether you are eligible to participate in the Scheme. You should review each statement in the application carefully and answer all questions truthfully and completely.

If you make a false or misleading statement or leave out relevant information, you may jeopardise your participation in the Scheme.

By completing this form, you are applying to participate in the Scheme. This application does not create any contract with the lender or the State and gives no guarantee that you will be eligible to participate in the Scheme.

If you are found to be eligible to participate in the Scheme, this should not be taken to mean that the Scheme is suitable for you.

You should consider whether the Scheme is suitable for you, taking into account your personal objectives, financial situation and needs. You should seek independent legal and financial expert advice.

You may be asked for further information and documentation in relation to your application or to verify information you have already provided.

There are risks involved in purchasing residential property

You need to be aware and understand that purchasing 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.

There is no guarantee that you will receive a return on the money you invest in purchasing a property to live in, or 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 Scheme is in your best interest and seek independent legal and financial expert advice.

The Victorian Homebuyer Fund (Scheme)

The Scheme 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 Scheme may involve a managed investment scheme, the Scheme 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 collection notice

The information provided in this application form and supporting documentation will be used to assess your eligibility to participate in the Scheme. The personal information and documentation provided to the lender will be lodged with the Scheme Administrative Agent and provided to the Scheme Provider for them to perform their roles in the administration of the Scheme. Without that information, it would not be possible to determine your eligibility and provide a shared equity arrangement. Where the application requires sensitive information, you will be asked to consent to it being collected, stored and shared, including by your lender, if required, in order to assess your eligibility for the Scheme.

If your application is approved and you choose to participate in the Scheme, you will be asked to acknowledge and consent to information relating to you being obtained from other relevant agencies, such as (but not limited to) the Valuer General Victoria, the Australian Taxation Office and the Residential Tenancies Bond Authority in order to verify your circumstances, and to disclose information to other agencies involved in the administration of this Scheme.

Under the *First Home Owner and Home Buyer Schemes Act 2000* (the **Act**), the Scheme Administrative Agent may also use information relating to you provided for this Scheme where relevant to other grants and taxes under its administration, such as (but not limited to) stamp duty and the First Home Owner Grant. The Act imposes a duty of confidentiality on persons involved in the administration of this Scheme. However, it permits the Scheme Administrative Agent to disclose information relating to you, without your consent, for the purposes and to authorised recipients set out in that Act. Restrictions apply to the further use and disclosure of any information so disclosed.

The Scheme Provider and the Scheme Administrative Agent publish information explaining their privacy practices and how to request access to information relating to you in their possession. A copy of the Scheme Administrative Agent's Privacy Strategy and Policy is available at www.sro.vic.gov.au/privacy-policy. The Scheme Provider's Homebuyer Privacy Statement is available at www.vic.gov.au/privacy-vicgovau. We recommend that you read these policies to ensure you are fully informed.

Eligibility for the Victorian Homebuyer Fund (Scheme)

Each applicant confirms that (please tick box):

Item	Applicant				
	1	2	3	4	
1.					I am an Australian citizen or permanent resident, or a New Zealand citizen holding a special category visa under s32 of the <i>Migration Act 1958</i> (Cth).
2.					<p>I am an Aboriginal or Torres Strait Islander.</p> <p>I am applying for additional support of a lower deposit of 3.5% and higher shared equity contribution of 35%.</p> <p>For the purposes of accessing additional support provided by the Homebuyer Scheme you are an Aboriginal or Torres Strait Islander only if you have been confirmed by Aboriginal Housing Victoria to be an Aboriginal and/or Torres Strait Islander person in accordance with Aboriginal Housing Victoria's relevant policies.</p> <p>I consent to my details being collected, stored and shared by my lender. If applying for additional support, I consent to the provision of these details to Aboriginal Housing Victoria for the purpose of confirming that I am an Aboriginal or Torres Strait Islander.</p>
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.					<p>I will provide a contribution of at least the Minimum Deposit accumulated through genuine savings.</p> <p>Minimum deposit means:</p> <p>(a) if I am (or a person I am applying with is) an Aboriginal or Torres Strait Islander, 3.5% of the acquisition price of the property or</p> <p>(b) if I am not (nor is any person I am applying with) an Aboriginal or Torres Strait Islander, 5% of the acquisition price of the property.</p>
6.					I will be a registered owner of the property and grant a mortgage over the property in favour of the Scheme Provider.
7.					I will be the only registered owner of the property or, if I will own the property with anyone else, I am applying with each other person who will be an owner (and I understand that each other owner must also be eligible to participate in the Scheme).

Item	Applicant				
	1	2	3	4	
8.					<p>I will not purchase a property from a Related Person.</p> <p>Related Person means a person or entity who is related to, or associated with, you, including:</p> <ul style="list-style-type: none"> (a) your relatives by birth or marriage (including parents, grandparents, siblings, uncles, aunts, nephews, nieces, lineal descendants or adopted children of the Participant or their Partner, the Partner of the Participant and any former Partner of a Participant) (b) your business partners (c) your business partner's children (d) your Partner (e) any company that you (or any person listed in paragraphs (a) to (d) above (inclusive)) controls or can influence (f) the trustee of any trust controlled by you (or any person listed in paragraphs (a) to (d) above (inclusive)) or of which you are a beneficiary or member. <p>Partner means, in relation to a person, that person's Spouse or Domestic Partner.</p> <p>Domestic Partner means, in relation to a person:</p> <ul style="list-style-type: none"> (a) a person who is in a registered domestic relationship with that person or (b) a person to whom that person is not married but with whom the person is living as a couple on a genuine domestic basis (irrespective of gender). <p>Spouse means, in relation to a person, a person to whom that person is married.</p>
9.					The property I purchase will be my principal place of residence.
10.					<p>I:</p> <ul style="list-style-type: none"> (a) do not own (legally or beneficially (including as the trustee of a trust or beneficiary under a trust)) all or any part of any Real Property (including land (with or without buildings) regardless of zoning or use), except: <ul style="list-style-type: none"> (i) under a discretionary trust or a trust which is a Registered MIS or (ii) as a member of a superannuation fund or (b) am not a shareholder (directly or indirectly) in any corporation (other than a public company) that currently owns (legally or beneficially (including as the trustee of a trust or beneficiary under a trust)) all or any part of any Real Property (including land (with or without buildings) regardless of zoning or use), except: <ul style="list-style-type: none"> (i) under a discretionary trust or a trust which is a Registered MIS or (ii) as a member of a superannuation fund. <p>Real Property means any land or real property and any estate or interest in any land or real property. It includes vacant land, houses, townhouses, units and apartments and any buildings or other structures permanently affixed to land or real property.</p> <p>Registered MIS means a managed investment scheme regulated under the Corporations Act.</p>

Item	Applicant				
	1	2	3	4	
11.					<p>I am a Single Parent.</p> <p>Single Parent means a person who is a parent, whether the natural parent, adoptive parent or legal guardian, who –</p> <p>(a) does not have a Spouse or Domestic Partner and</p> <p>(b) has at least one Dependent that they are legally responsible for (whether alone or jointly with another person) in respect of the day-to-day care, welfare and development of the Dependent and that Dependent is in their care.</p> <p>A parent who is separated but not divorced is not considered single for the purposes of this definition.</p> <p>Spouse means, in relation to a person, a person to whom that person is married.</p> <p>Domestic Partner means, in relation to a person:</p> <p>(a) a person who is in a registered domestic relationship with that person or</p> <p>(b) a person to whom that person is not married but with whom the person is living as a couple on a genuine domestic basis (irrespective of gender).</p> <p>Dependent means:</p> <p>(a) a 'dependent child' as that term is defined in subsections (2), (3), (4), (5), (6) and (7) of section 5 of the <i>Social Security Act 1991</i> (Cth) or</p> <p>(b) a person in receipt of a disability support pension within the meaning of the <i>Social Security Act 1991</i> (Cth) who lives with a Single Parent.</p>
12.					<p>The Gross Annual Income for the 12 months prior to the date of application to participate in the Scheme does not exceed the applicable Income Threshold.</p> <p>Gross Annual Income means, in respect of any 12 month period, the aggregate of the gross 'assessable income' and 'exempt income' (as defined in the <i>Income Tax Assessment Act 1997</i> (Cth)) for you and each person you are applying with and, to the extent that you or a person you are applying with have any income outside Australia, and the Australian Tax Office (ATO) does not require that income to be declared as assessable or exempt income to the ATO, this income outside Australia in that 12 month period is to be included in the 'gross annual income'.</p> <p>If in any relevant period, a salary sacrifice arrangement (otherwise known as a salary packaging or total remuneration packaging arrangement), has the effect of reducing the gross 'assessable income' or 'exempt income' (as defined in the <i>Income Tax Assessment Act 1997</i> (Cth)) of you or a person you are applying with (or an equivalent effect in relation to income outside of Australia) then (without double counting) the 'gross annual income' is increased by the amount of the reduction.</p> <p>To the extent that any income is earned other than in Australian dollars, the income will be converted into Australian dollars.</p> <p>Income Threshold means:</p> <p>(a) \$130,485 per annum until 30 June 2024 for a single applicant who is not a Single Parent or</p> <p>(b) \$208,775 per annum until 30 June 2024 for a single applicant who is a Single Parent or</p> <p>(c) otherwise, \$208,775 per annum until 30 June 2024,</p> <p>subject in each case to annual indexation on 1 July of each year of the Term in accordance with the annual percentage change in AWOTE and rounded to the nearest \$5.</p> <p>AWOTE means 'Full-Time Average Weekly Ordinary Time Earnings' Victoria, Original as reported by the Australian Bureau of Statistics (Catalogue Number 6302.0) in February of each year (or as substituted by another release or similar index reasonably selected by the Scheme Provider).</p>

Item	Applicant				
	1	2	3	4	
13.					<p>The home I buy will be in Victoria and will:</p> <p>(a) be a standard residential property (e.g. a house, townhouse, unit or apartment, but not vacant land) that is either an existing property or a new property (e.g. a standard residential property which has not previously been occupied) provided that a certificate of occupancy has been issued in respect of the new property on or prior to the date of the contract of sale to acquire the property and</p> <p>(b) either:</p> <p>(i) be purchased on the basis of vacant possession or</p> <p>(ii) if purchased subject to a lease existing at the Acquisition Date, the lease must expire (and any lessee must vacate the Property) within 12 months after the Acquisition Date and</p> <p>(c) have an acquisition price of less than or equal to:</p> <p>(i) \$950,000 for Metropolitan Melbourne (as described below) and Geelong (as described below) or</p> <p>(ii) \$700,000 for the rest of Victoria.</p> <p>Metropolitan Melbourne is defined by the Urban Growth Boundary outlined by the State of Victoria. A full list of eligible suburbs within Metropolitan Melbourne is available at www.sro.vic.gov.au/homebuyer-fund-eligible-locations.</p> <p>Geelong is defined as Geelong or a suburb of Geelong as specified at www.sro.vic.gov.au/homebuyer-fund-eligible-locations.</p> <p>Locations may change from time to time, please visit www.sro.vic.gov.au/homebuyer for current eligible locations.</p>

Participation requirements

I/We understand that to participate in the Homebuyer 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 Scheme, as well as limitations on the source, amount and type of home loan taken out now and in the future. As part of these requirements, each applicant confirms that amongst other things:

14.					I will only obtain a loan for the purchase of a dwelling only from a lender on the Homebuyer Panel of lenders. The current list is available at www.sro.vic.gov.au/homebuyer .
15.					I will only obtain a loan with a maximum term of 30 years.
16.					I will only obtain a variable or fixed rate loan (not a line of credit).
17.					I will only obtain a loan in which principal and interest repayments will be made (not interest only repayments).
18.					<p>I will only obtain a loan where the Loan to Value Ratio (determined by the Panel Financier) does not exceed 80%.</p> <p>Loan to Value Ratio means the ratio (expressed as a percentage) of the loan amount to the value of the property.</p>
19.					I will only obtain a new loan (not a renewal or refinance).
20.					I will only obtain a loan which includes an offset account and/or redraw facility as a feature unless I obtain a fixed rate loan with the Panel Financier that does not include this feature or the Panel Financier does not offer this feature on any loan.

Item	Applicant				
	1	2	3	4	
21.					I have not entered into a contract of sale to purchase a property and understand that I may not be eligible to participate in the Scheme if I enter into a contract of sale before my application has been considered and, if I am eligible, approved by the Scheme Administrative Agent.
22.					I will not use my deposit for Acquisition Costs (nor will I finance or use the amount provided through the Homebuyer Scheme to pay Acquisition Costs). Acquisition Costs means the costs associated with acquiring the property, including: (a) legal and conveyancing costs (b) stamp duty (if applicable) (c) registration fees including costs in connection with registering and de-registering the mortgage to the Scheme Provider in relation to the Scheme, but excluding the purchase price of the property.
23.					I accept that the maximum amount provided through the Homebuyer Scheme will: (a) if I am (or a person I am applying with is) an Aboriginal or Torres Strait Islander, be 35% of the acquisition price of the property or (b) if I am not (nor is any person I am applying with) an Aboriginal or Torres Strait Islander, be 25% of the acquisition price of the property, and agree that the Scheme Provider will obtain a proportional interest in the property.
24.					I have not obtained provisional approval to purchase another property under any other Commonwealth, State or Territory shared equity scheme and I acknowledge that holding provisional approval for another shared equity scheme will make me ineligible for the Victorian Homebuyer Fund.

Declaration by applicant(s)

Each applicant declares that:

the information provided in this form is complete and correct

I have read this form and, by signing this form, I acknowledge and consent to my information being used and disclosed as described in the Privacy Collection Notice in this form

if I have provided personal information about another person in this form or in connection with my application, I have obtained their consent to do so.

and acknowledges and agrees that the Scheme Provider and Scheme Administrative Agent will be relying on this declaration and the information provided in this form.

Each applicant agrees that if any false or misleading information is provided in this form, the application will be rejected.

I consent to my lender providing information in relation to my application for the Scheme to the Scheme Administrative Agent upon their request. I also consent to the Scheme Administrative Agent obtaining information from third parties and disclosing information and/or documents contained or referred to in this form to third parties where this is necessary to determine my Scheme application or for other purposes related to the administration of the Scheme.

I consent to my details being shared with:

- The Scheme Provider
- **[For Aboriginal and Torres Strait Island applicants only]** the Community Group Provider appointed by the Scheme Provider from time to time (currently Aboriginal Housing Victoria)

for the purpose of being contacted for:

evaluation of the program and services

preparing marketing material for the Scheme (including for news stories and advertising) (optional).

This application 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 _____

Additional survey questions

Your answers in this survey will in no way impact your application or eligibility for the Scheme. The data will be directly communicated to the Scheme Administrative Agent via your lender.

1.	How do you describe your gender? (mandatory)			
	Applicant 1	Applicant 2	Applicant 3	Applicant 4
	Male	Male	Male	Male
	Female	Female	Female	Female
	Other	Other	Other	Other
	Prefer not to say	Prefer not to say	Prefer not to say	Prefer not to say
2.	How did you hear about this scheme? (optional) TV advertisement Audio advertisement (radio, Spotify) Social media Bank advertisement Google search Newspaper advertisement Billboard News report Online advertisement Online video (YouTube, TV on demand) Word of mouth or referral Event hosted by a community organisation (including Aboriginal Housing Victoria) Other (please specify) _____			
3.	Are you a first-home buyer? This information will be provided to the Scheme Provider and the Scheme Administrative Agent for benchmarking purposes or policy development and will not be used to assess eligibility			
	Yes	Yes	Yes	Yes
	No	No	No	No
	Prefer not to say	Prefer not to say	Prefer not to say	Prefer not to say