

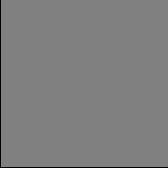


Geelong Construction Finance

# Home Builders Guide

From your Construction  
Finance Experts

[geelongconstructionfinance.com.au](http://geelongconstructionfinance.com.au)



# Table of Contents

## 03

### About Us

Learn more about Geelong  
Construction Finance

## 04

### Meet Our Team

Our team members who  
will help you along your  
building journey

## 06

### Our Lending Partners

Our panel of trusted lenders

## 07

### Your Construction Project Journey

Our step by step process  
to your dream home

# We're Geelong Construction Finance

**At Geelong Construction Finance, we know construction finance – it is our passion and specialty.**

If you are about to go on your first Construction Project journey or your tenth, there are so many things to consider. That is where we come in.



We work with your chosen builder and land agent to ensure your project gets funded ahead of schedule to take the stress away.



We guide you through the process – sometimes the project may take 12 months or longer, depending on the developer – and we are with you across the entire journey.



We help you set goals and budgets for your project based on your current financial position – don't be afraid of upgrades – we will help factor those in.



If this is your First Home Journey, we will hold your hand and make sure all Grants and Schemes are made available for you.



Your builder will also have peace of mind knowing all payments are arranged by our team to ensure your project continues moving along without delay.

# Meet Our Team

Our team has a broad range of experience that touches every part of the loan process, having previously worked across Banking, Accounting, Legal and Property industries to come together to build the right solution for you.



## Damien Pearson

Director & Finance Specialist

Damien has an extensive background in Accounting and banking prior to starting the business back in 2016.

He has enjoyed working with a large variety of clients over the years from business clients with multiple investments right through to first home buyers looking to enter the property market for the first time. He is passionate about working with clients to achieve their financial objectives and uses his experience and technical knowledge to work with you to plan for your long term.

Outside of work, Damien is a father of three children – Chloe, Ryan and Jack, which takes up most of his free time. He is also a passionate AFL supporter and enjoys running, reading and catching up with family and friends.



## Matt Turner

Managing Broker

Matt is one of the Managing Brokers at GSC Finance Solutions/ Geelong Construction Finance.

Having broad banking experience in both client-facing and project-based roles, Matt has brought along six years of lending and banking experience to his current position. Matt is passionate about improving the financial position of his clients and ensuring that every interaction with him adds value to their financial lives.

Outside of work, Matt is a very happy fur father to his Cavoodle Harvey, and has a long term partner Toni who is currently planning their wedding. An avid gardener, Matt maintains a veggie plot at the Grovedale Community Garden, and follows Melbourne Victory and St Kilda in football.



## Cameron Howland

### Managing Broker

Cameron is a Managing Broker looking after a range of clients with their home and investment needs.

He joined the team after six years experience in the finance industry with a Major Bank in a range of client-facing roles.

Cameron enjoys spending time with his wife and daughter, visiting many great places on the Bellarine near their home. Hotter months are spent down the beach, and colder months playing and watching football.



## Liah Stewart

### Client Service Coordinator

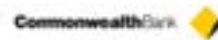
Liah joined the team after spending a number of years providing customer service in the valuations industry.

She loves working with property/valuations and also connecting with our clients. You'll be seeing her name regularly as she keeps you informed on your loan and answering any questions you have.

Outside of work, she has recently purchased her own property, so can relate directly with first home buyers and understands their concerns.

She also enjoys spending time with her pets, partner and cooking.

# Our Lending Partners



# Your Construction Project Journey



## Step 1. Establish your budget

There are so many builders, facades, upgrades, developments, masterplans, the list goes on.

Waltzing through all of the display homes on a Saturday morning with a generally average complimentary coffee can really get you excited for your build project – do you get stone benchtops? A recess in the shower? Extra high ceilings? Will our fridge fit here? Your mind will get on a roll with the options available to you for your build. You look through and have a chat to the display home consultant, generally the first question is – what is your budget?

Most clients have no idea where to start, what they can afford and what they want to spend. Some have a figure in mind, but often it isn't realistic. This is where we come in.

Sit down with us (or Zoom) and we can work with you to establish a solid budget to get you started. Sometimes it isn't just the cash the bank will give you – sometimes you might be limited by your deposit, the type of home you want to build and what you want to include in it.

With access to over 30 lenders, we can quickly work out the cash you can access from a bank and add it to your deposit to give you a budget for your construction project.

# Step Two

## Project Journey

### Step 2. Find your project

So you have your budget – the next step is to find the right project for you.

This is where you start to have the more serious conversations with the builders rather than kicking tyres. Look at the area you want to live, the price of the land in that area and the cost of the home you want to build.

Do the dollars and cents add up for you? Can you find what you want for the budget you have available or is there compromise that needs to happen? Can you meet somewhere in the middle?

Sometimes the answer is no, that means we might need to review the budget to see if there are other levers to pull to bridge the gap – but it could be time to park the idea for when your situation changes.

But if the figures add up and you are within budget, then along with the consultant we get together a Letter of Comfort, so that you can proceed with confidence.

#### Hang on why not a pre-approval?

Often with construction projects, we are working towards a settlement date well down the track, sometimes it could be 18mths or more before the developer has your block ready to title – particularly if it is a new estate.

Pre-approvals are only good for 90days and whilst there is no cost to doing this work, there is an investment of time with us to get information across, get your application ready and submitted to the lender. If this loan isn't going ahead, it might not be the wisest investment of your time – then there is the mark on your credit file each time you apply for finance.

Often we put the brakes on applying for finance right away – but you can be relaxed knowing your broker has your back and will only give you comfort to proceed when we are confident of success.



# Step Three

## Project Journey

### Step 3. Sign on the dotted line

Once you have your project locked away and contracts signed, we can start thinking finance.

We work together on finding the right loan and structure for you. But most importantly we educate you on how it all works and what all those Acronyms mean? Like what is LMI? Why does LVR matter? Can I have a FHOG?

Not only do we ensure you are across all things banking we talk you through the construction loan lifecycle :

1. Get the loan structured right and apply for the right Grants and Schemes
2. Work with your lender to get you approved and ready for settlement
3. Help you and your builder to get the payments made to the builder
4. Get ready for you to take ownership and make sure all insurances and protections are in place

# Step Four

## Project Journey

### Step 4 - How does a construction loan work exactly?

Well they are a little different to a standard loan and generally work in two parts.

First, you need some land, and probably some money for the land. Your Land loan will settle first and that means you need to handover your contribution to the developer. Your money always goes in first – the bank wants to know that you don't spend it before the house is finished.

Then there is the construction loan – this one is a little different and doesn't get paid out on settlement day. There are generally five stages of the project and once each is completed by your builder, they will provide you an invoice for payment. We will coordinate with the bank on your behalf to ensure these invoices get paid in a timely manner to ensure the project runs smoothly.

The good news is, you don't pay interest on the full loan amount. Your loan will gradually increase over the months as each invoice is paid to your builder and your project gets closer to completion.

We also structure your Construction loan as Interest Only whilst your build is being completed – This will help you manage your budget and cashflow – Particularly if you are renting and building at the same time.

# Step Five

## Project Journey

### Step 5. Handover

Wow, hasn't that last few months flown by! Your builder is getting ready to hand over the home to you to move in and enjoy. We have been working together for a while now and are basically best friends.

#### So what now?

There are a few things we need before the final payment is made and you have the keys in your hands.

- 1. Occupancy Certificate** without this you cannot legally live in the home, which means the bank won't make payment. Your builder should give you this around a week before handover – But don't panic if you don't remember to chase them as we will be onto it for you.
- 2. Bank inspection** the bank will send someone around to have a look and take some photos. In reality they have invested in your home with you and want to make sure the finished product is up to scratch.
- 3. Insurance** this is probably going to be your most prized possession and the bank needs you to protect it. You will need building insurance and we will guide you through that process.
- 4. Final payment** once everything is done and the bank is happy they will make the final payment to the builder.

Then the fun begins, book the removalist (don't get cheap and nasty – trust us), organise the landscaping, think of where the couch is going to go, have the power ready to go and don't forget to make sure the water is connected.

Most importantly though, this is where you get to enjoy your new home. You have earned it!

# Step Six

## Project Journey

### **Step 6 – Wait aren't we done now?**

Whilst your build might be done, our work isn't.

At Geelong Construction Finance, we will continually review your loan to make sure it is the best available for your situation. Often, we are doing this in the background with no input from you, but after a little while we will have a chat to make sure everything is up to date and working for you.

We are available to help out, whether it is another project, a new investment property, a car/caravan/trailer or to access equity to put up a pergola, etc.

Have your circumstances changed? Are you going through a tough spot? Is there a nagging question about how your loan works that you need answered? Pick up the phone, book a Zoom or send an email – we are here for you.

### **Know anyone else that needs a hand?**

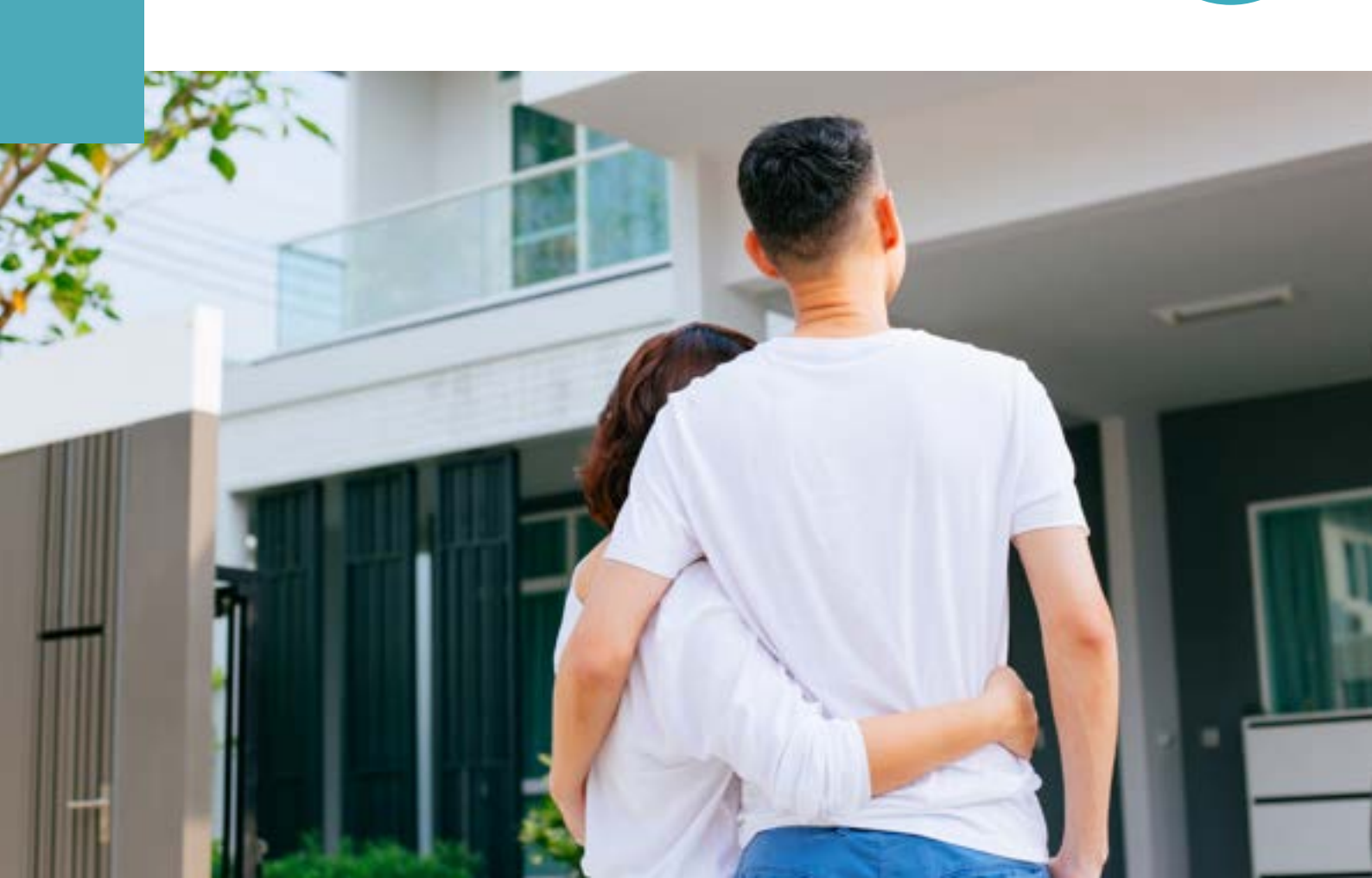
We don't want to be Geelong's best kept secret in finance. We do a good job, you know we do, so we want everyone to know we are here for them too.

So don't keep us a secret, share your stories on Facebook, tag us on Insta, review us on Google and tell all your friends – there might be a little something-something in it for you to say thanks.

### **Wait this sounds amazing, it must be so expensive.**

Actually, our work is at no cost to you – although we won't say no to wine. We are paid by the lender for introducing you to them – and we get paid pretty well for doing so and this is why we are able to work so closely with you in order to achieve your goals and make your project a reality.





# Your dream home is closer than ever

(03) 5201 7961

[hello@geelongconstructionfinance.com.au](mailto:hello@geelongconstructionfinance.com.au)

[www.geelongconstructionfinance.com.au](http://www.geelongconstructionfinance.com.au)