

# Your Home Loan Guide



OAKBURY  
HOME LOANS SIMPLIFIED



## Welcome to Oakbury Financial Group

The path to homeownership starts with understanding your budget, and that's where Oakbury Financial Group can help. From the moment you meet with our team, we'll help you to achieve a no-obligation verbal approval to move forward, making the financial process clear and straightforward.

Oakbury Financial Group specialises in construction loans, working with all major lenders to ensure you have access to the best possible options. With over two decades of experience, Oakbury will help you compare a range of loan options, ensuring you find the right fit for your unique needs.

Oakbury are committed to providing free, transparent financial advice that saves you time and money, helping you get into your new home faster. With Oakbury, you can move forward with confidence, knowing that you're supported by leading finance experts who are dedicated to making the journey easy.

### Why Oakbury?

- ✔ Simple loan process
- ✔ Competitive rates
- ✔ Expert advice
- ✔ Personalised lending solutions
- ✔ Track record of successful approvals
- ✔ Exceptional customer service

### The home loan process

At Oakbury, we believe the journey to securing your home loan should be as smooth and straightforward as possible. That's why we've simplified the process into four clear steps, making it easy to navigate and keeping you informed every step of the way.

-   
Review your finance
-   
Sign your land and building contracts
-   
Submit your home loan application
-   
Obtain loan approval



## Our Services

Are you looking to buy your first home, invest in property, or refinance your existing loan?

Whether you're a first home buyer, an investor, or seeking to streamline your finances, Oakbury has a loan solution to match your needs.

### How we can help:



#### First Home Buyers

Take the first step towards homeownership with confidence. Oakbury makes the journey simple and transparent, offering clear guidance and tailored mortgage solutions to ensure you feel supported every step of the way.



#### Investors

Elevate your property investment strategy with Oakbury. Our straightforward loan solutions empower you to make informed decisions, optimise your returns, and achieve your investment goals with clarity and confidence.



#### Land & Construction

Bring your new home to life with ease. Oakbury's land and construction loan process is designed to keep things straightforward, with expert support, streamlined documentation, and open communication—so you can focus on creating a space you'll love.



#### Refinancing

Unlock new opportunities with a refinancing experience designed for you. Oakbury offers clear options, expert advice, and efficient handling of the details, helping you access better loan terms, save money, or consolidate with ease.

# Construction Home Loans

**Building your dream home with a land and construction loan involves two key contracts:**

**Land Contract:** Between the buyer and the land developer for purchasing a vacant block of land.

**Building Contract:** Between the buyer and the builder for carrying out and completing the construction of your home.

## How Does Finance Work?

To get started, deposits are required for both the land and the construction. These deposit amounts can range from as little as \$2,000 to up to 10% of the contract price, depending on the land developer and builder.

You'll receive an indicative land titles date, and it's essential to obtain unconditional finance approval for both the land and construction before the land settlement date.

**Land Loan:** Repayments commence from the day of the land settlement.

**Construction Loan:** This is paid progressively through progress payments during the construction stages.



## Guide to Progress Payments on Construction Loans

Once your construction loan is unconditionally approved, it begins with a zero balance. The builder will issue an invoice for each stage of construction based on the progress payment schedule outlined in your building contract.

- 1 The builder completes a construction stage and issues an invoice.
- 2 You review and approve the invoice.
- 3 The bank pays the invoice directly to the builder.
- 4 The construction loan is drawn down with each payment made.

The construction journey includes various stages, as outlined in the payment schedule, such as slab, frame, lockup, and completion. While every journey is unique, payments are made after each stage is completed.

At Oakbury, we'll guide you through every step, keeping you informed and ensuring a seamless process so you can focus on creating your perfect home.



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