Crownland Living

Buying Off the Plan Guide

Process from Exchange to Settlement

Congratulations on your decision to purchase a lot off the plan from Crownland Living.

It's essential to understand the key steps involved from the time you sign the contract to when you settle and take ownership. Below is a summary of the process and some important considerations to help you plan:

1. Contract Exchange

Once you've selected your lot and provided your details to the sales representative, a contract will be prepared and sent to your legal representative for signing.

After the exchange of contracts, you will have a legally binding contract with Crownland Living. Crownland Living must deliver the lot and you must complete the purchase.

2. Construction of Subdivision Works

The construction period can vary. During this time:

- Subdivision registration may occur earlier or be delayed beyond the expected timeframe.
- Crownland Living will provide progress updates as they become available.
- You are encouraged to begin preparing for settlement during this period.

3. Pre-Settlement Preparation

As the subdivision nears completion, Crownland Living will notify you of an expected completion date. It is essential to prepare for settlement now.

We recommend the following steps:

- Once Crownland Living confirms construction is complete, engage your broker or lender to arrange a valuation and secure unconditional loan approval.
- If you're building, consult builders for a budget estimate and work towards finalising your tender and contract.
- Allow plenty of time, securing finance and finalising building contracts as this can take several weeks.
- Confirm settlement arrangements with your legal representative and ensure all additional funds are ready.

Tip: Lender's policies may change over time. It's wise to check in regularly with your broker or lender throughout the period.

4. Settlement

Before this date:

- Your legal representative will notify you of the contract completion date.
- Ensure your loan is formally approved and all lender requirements are met.
- Arrange for funds to be available (including any shortfall not covered by your loan).

Final Notes:

Delays in settlement can result in penalties or even loss of your deposit, so early and ongoing engagement with your broker or lender is critical. We are here to guide you through every step and answer any questions that arise along the way.
Please don't hesitate to contact us at **02 8259 8089** or **info@crownland.com.au** if you require any assistance or clarification.