



Website: [www.concepthomesja.com](http://www.concepthomesja.com)

## Steps to Purchasing a Concept Homes Apartment

Concept Homes is committed to creating affordable luxury homes for people with discerning taste. Whether you're in the market for a new home or simply want a solid investment; here are some things you will need to know.

Most buyers will need to secure a mortgage in order to purchase property but cash purchases are allowed. However, you must be mindful of the limits placed on cash transactions by the GOJ. Large transactions therefore should be made via managers cheque or direct deposit.

In order to know if you can get a mortgage, you will need to visit a commercial bank or mortgage bank. If you do not have one selected we will be happy to put you in touch with a representative from one of our mortgage lender partners. Most institutions provide financing up to 90% of the purchase price, but depending on your ability to make the monthly payments on the loan, you could be able to secure 95% financing.

It will be your responsibility to come up with the deposit along with the closing cost in order to make the purchase. Closing costs include legal fees, registration fees, stamp duty and bank fees. A breakdown of these costs can be provided upon request.

### Strata Development living

Concept Homes focusses primarily on apartment housing. This means that your new home will share some common amenities with other homes within the development. Some of these include; common external corridors, stairs, swimming pool and parking.

Be aware of the fact that your unit will be above or below another unit so choosing something that suites your style is important.

Strata developments are regulated by the Commission of Strata Corporations and the managing committee of the strata will be required to provide an annual report to them. The committee will also be required to maintain the aesthetics of the development to ensure that your investment is protected. You will therefore be required to pay a monthly maintenance fee for the upkeep of the property. You will also be required to pay an annual insurance cost.

If you plan to purchase using a mortgage, it will be important for you to submit a prequalification approval to us from your lender.

### Things you'll need to provide your bank

- *Proof of employment including payslips*
- *Financial statements (if you're self employed)*
- *Photo ID*
- *TRN*
- *Credit report*
- *List of expenses*
- *Information on any existing loans*

*You should also visit the NHT to see what benefits you can get there. Every NHT contributor can access financing for home purchase based on your income.*

### Payment information

Once you've decided to move forward with the purchase of one of our homes, you may contact us for payment instructions. Our attorneys are authorised to collect all funds on our behalf and will need to get the contact information for your attorney. A sale agreement outlining the terms of the purchase will be prepared for you to review and sign.

For further information please do not hesitate to call or send an email. We're ready to serve you.