



MyMortgage

Options, Advice, Service and Price

THE HOME BUILDING FINANCE GUIDE

Building your own home is really exciting, and we can make the process easy and hassle free for you by taking care of it all for you.

With builds now more popular than ever, we've put together an easy guide through the process which will help answer some of the more common questions.

PRE-APPROVAL

- You don't always require a 20% deposit
- Just like a normal purchase, we'll obtain pre-approval for you for the final project cost (land + build)

FIND LAND

- Talk to a builder about the house design cost
- Registered Valuations are always required for new builds
- All banks lend differently on bare land – we'll find the best options for you and work with the lender to make the process easy
- If you already own land – we can use equity to fund the build

CONFIRM COST

- Obtain a fixed price contract from a builder – these are often all inclusive but do have some variations which we can help explain
- If you're building rurally there will be costs for power, water and septic
- Include all the finishing costs like carpet, curtains, driveways etc.
- What if you're getting a deal from a mate? We can include this in your budget

BUILD HOUSE

- We'll organise Registered Valuations as they're required
- You can pay interest only throughout the build
- We'll also take care of progress payments/staged invoices – where the bank pays the builder directly
- At the end of the build – we can give advice on the best loan structure for you

MOVE IN!

House and Land packages (where a developer offers you both for a fixed price) are even easier; normally you'll pay a deposit to secure the package and the remainder on settlement day, just like a normal residential purchase. Then all you need to do is move in!

Every situation is different, so speak to us about the best option for you, and we'll have you on the path to building your new home in no time.

ADAM THOMPSON, CLAIRE MARTIN AND THE MY MORTGAGE TEAM

OFFICE@MYMORTGAGE.CO.NZ
0800 MYMORTGAGE
FACEBOOK /MYMORTGAGE.NET.NZ