



BUILDING DREAMS

A GUIDE FOR FIRST HOME BUYERS
IN THE NORTHERN RIVERS.



NEW OPPORTUNITIES AND SUPPORT FOR FIRST HOME BUYERS



Federal and state governments have been making lots of announcements about support for the building industry and first home buyers recently, as they attempt to stave off a COVID-19 related economic collapse. So what does it all mean for first home buyers in the Northern Rivers?

FIRST HOME LOAN DEPOSIT SCHEME

The most recent government announcement added an additional 10,000 places to the First Home Loan Deposit Scheme (FHLDS), which allows people to purchase property with a deposit of only 5%.

When the scheme was first announced earlier this year, half of the 10,000 places were filled almost immediately.

The FHLDS guarantees the loans of people who buy their first homes on small deposits, eliminating the need for expensive lender's mortgage insurance.

There are different price caps in different areas, with houses worth up to \$950,000 in Sydney covered by the scheme. In the Northern Rivers though, there is a limit of \$450,000.

HOW USEFUL IS IT?

Byron Bay senior mortgage broker Sharon Clarkson said, 'Due to the limited places the government has provided for FHLDS, the borrowers have a time limit to buy, so it's a panic just to grab a home, suitable or not, in order to utilise this guarantee and not incur mortgage insurance.'

'Some lenders have actually come up with a better option in my view. They are rewarding first home buyers who

have 15% deposit by only charging them \$1 mortgage insurance fee. You would normally need 20% to waive this fee.'

Miss Clarkson said that with FHLDS, buyers need to sit on a waiting list, then get a placement, then immediately look for a property, at the risk of not finding anything suitable, or in the right price range.

Lennox Head mortgage broker Zain Peart suggests that the First Home Loan Deposit Scheme doesn't really suit the Northern Rivers, apart from certain areas, like Lismore; 'It's only for construction, and it's hard to get a property built for the price that they're saying.'

TOO MANY ACRONYMS ARE BARELY ENOUGH

In NSW, there's also the First Home Owner's Grant (FHOG, originally introduced in 2000 to offset the GST) for people buying or building a first home. The FHOG offers \$10,000 and assistance with transfer duty for eligible first home buyers.

HomeBuilder is a new scheme, complementing the FHOG and stamp duty concessions. This grant is for \$25,000 to assist with new homes or substantially renovate existing homes. Details are available at the Revenue NSW website [www.revenue.nsw.gov.au/news-media-releases/covid-19-tax-relief-measures/homebuilder-program].

Zain Peart believes this extra building grant is 'very difficult' to navigate. 'A lot of lenders, until recently, haven't even used it to help support the loan. So basically you got a 25 grand bonus but it didn't help you get the loan or get finance or anything else,' he said.

To be eligible for this tax-free scheme, applicants need to enter a building contract before the end of 2020. Numbers of grants are not capped.

WHAT ABOUT STAMP DUTY?

Mr Peart would like to see a greater focus on stamp duty concessions, noting that for most properties in the Northern Rivers this amounts to 'Thirty or forty grand, just to get back in the market. Stamp duty's the biggest hurdle to home ownership for sure.'

While NSW has taken action to curb stamp duty (in certain cases) recently, such as with the First Home Buyers Assistance Scheme, the problem with many of these initiatives is that they drive property prices higher in an already stretched market, potentially wiping out gains for first home buyers.

The current offerings may be a mixed bag for newcomers to the property market, but one clear winner is the local construction industry, which is booming again as it emerges from the restrictions of COVID-19.

USEFUL ONLINE REFERENCES

NSW Government

nsw.gov.au/living-nsw/housing-and-property/first-home-buyer-grant-and-assistance
revenue.nsw.gov.au/grants-schemes/first-home-buyer-service.nsw.gov.au/transaction/apply-first-home-buyers-assistance-scheme
revenue.nsw.gov.au/grants-schemes/homebuilder
nsw.gov.au/news/financial-boost-for-first-home-buyers

Federal Government

<https://treasury.gov.au/coronavirus/homebuilder>



BUILDING DREAMS

DOES SIZE MATTER?

When it comes to building, most Australians seem to agree that it does, but beyond that it gets complicated. McMansions and Tiny Houses each have their enthusiasts and detractors, and there's a wide spectrum between these extremes.

Statistically, Australian houses have more than doubled in size, on average, since 1950. The homes which today's children are growing up in are markedly different to the homes their parents and grandparents knew. Once upon a time, it was commonplace for many kids to share rooms, and sometimes with their parents and extended family too.

While houses have grown, back yards have shrunk. Are massive internal spaces worth the sacrifice?

Strangely, while Australian houses have got bigger, the average number of people living in households has been declining. It could be argued that this has contributed to the weakening of familial bonds, though plenty of teenagers would disagree with that!

HOW MUCH ROOM DO YOU NEED?

While home-owners sometimes choose big houses so that friends and relatives can visit, having a lot of empty space 'just in case' can be a problem as people get older, stuff accumulates and stairs need to be negotiated.

Beyond the social aspects, big houses use more energy, both in the embodied form (energy used for source materials and in construction), and in terms of ongoing energy costs.

According to University of Melbourne research, as houses grow, the energy used in building and maintaining the house grows faster than the energy used by the occupants in operating the house.

Water, carbon emissions, materials and energy usage all multiply quickly as extra rooms are added, with the



associated costs and environmental impacts accumulating over time.

Because energy efficiency regulations don't account for embodied energy (or house size in many cases), standards can be misleading. Expressing ongoing energy efficiency per square metre favours larger houses, even though these require more energy overall.

PEAK McMANSION?

According to the Australian Bureau of Statistics, the most common house configuration in Australia is three bedrooms, but it appears we may have hit peak-McMansion in 2009, when the average house size was 247 square metres. That figure is now below 230 square metres.

By global standards, this is still very large. Australia has the biggest houses in the world after the USA. (Following us in the big house stakes are New Zealand, Turkey and Norway.)

If apartments are considered as well, the average dwelling size in Australia is 189 square metres, but this figure is distorted by the fact that many more apartments are being built and occupied these days, suggesting that many of the houses that are still being constructed are unnecessarily large.

Good design means that smaller houses can actually be more liveable, while also using less energy and being easier to maintain. Marie Antoinette preferred living in a smaller building in the garden than the Palace of Versailles, and many owners of large houses find themselves similarly living mainly in one or two rooms, particularly after children leave home, with other spaces gradually filling up with junk.

“ Wherever you're building, environmental concerns need to be at the forefront of thinking as we all seek to continue sustainably sharing our common planetary home. ”



DESIGN IS YOUR FRIEND

You don't have to go all the way to the Tiny House end of the spectrum to find the advantages associated with living in a beautifully designed smaller space.

One popular approach with smaller house designs is to open up the floor plan, connecting common areas and using light to make spaces feel larger. High ceilings are another design feature that make buildings with small floor plans feel expansive. Clever shelving and fold-away storage spaces maximise space and minimise clutter.

With working from home increasingly common, it's important to have enough space to separate the different parts of your life, but good design always beats throwing money and floor area at the problem.

The fact is that 'keeping up With the Joneses' probably fuelled the McMansion boom as much as anything. Now that sustainability is the new black, smaller and smarter is the best way to impress the neighbours, especially in the Northern Rivers of NSW.

Wherever you're building, environmental concerns need to be at the forefront of thinking as we all seek to continue sustainably sharing our common planetary home.

Beyond solar panels and solar hot water, insulation, composting toilets, recycled building materials and water tanks, one of the most environmentally sound things each of us can do is to not build bigger than we need.

USEFUL ONLINE REFERENCES

Related articles - First Home Buyers

theconversation.com/government-extends-assistance-for-first-home-buyers-to-stimulate-building-industry-147372

businessinsider.com.au/first-homebuyer-stamp-duty-price-exemptions-nsw-2020-7

Real Estate websites

domain.com.au/sponsor/20-things-every-first-home-buyer-needs-know/

realestate.com.au/home-loans/how-much-is-the-first-home-owner-grant-in-nsw





BUILDING DREAMS

CONFESSIONS OF A NEW HOME OWNER

The cost of a new home hurts! We were stressed with a new baby, one income and a first time build on our hands. What a long drawn out process it was, and oh how we discovered all the pit falls on our way through.

Hair pulling rage as they stuffed up the plans over and over again. Last minute Council ransoms for the construction certificate, and the variations on variations becoming convoluted and confusing – all while our rent and holding costs steadily increased.

We spent weekends snooping through our soon-to-be neighbourhood, enviously spying on the completed homes with their new driveways, letter boxes and sleek solar panels had us eagerly anticipating our move-in date. But none of that prepared us for the real cost to polish our house into a home.

If I could do it over again, I would change a lot of things.

Getting a new solar system included in the home loan, along with a driveway, fencing, retaining and landscaping would be right up there on the 'must include' list, but to honest, the one thing that has made the biggest difference is the impact of the new solar system and the peace of mind it has

provided us, day in and day out.

With council rates, water and electricity bills seeming like they are always due and exceeding \$3,500p.a. we decided to get 888 Solar Tek to design and install a larger grid connect solar system to offset these costs – and oh, how good it's been!

We forked out for a 10kW solar system, split across the north and western sides of the roof to maintain a constant 5kW export to the grid, which generates \$4,000 in savings per year. The design has allowed us to run our large expensive air-conditioner, new dryer and all the other appliances guilt free, while still receiving a \$500 credit on our electricity bill each quarter. Once a year we will cash out our \$2,000 accumulated credit to cover the rates and water bills.

Watching the energy roll in on the monitoring app and having the freedom to run whatever we want without the burden or stress of knowing it's blowing the budget has made life in our new home such an enjoyable experience.

Some things we should have done would have been to have the solar cabling installed during the build for a neater finish



and, again having added these costs to our home loan would have allowed us to add a solar battery as well.

Our payback period on the solar system is only 3 years, and with 10kW of power on the roof we are well set up to add a new Electric vehicle to our home in the coming years.

If you are starting out on your new build journey, trust me – make the smart move and get a large solar system designed and included in your build early in the process. It's the one thing you can add that will really make the difference.

www.888solartek.com.au
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The EV Revolution is Here! Can you charge your car for free on your home?

Quiet, Clean and Inexpensive

It is now possible to have zero nett emissions from electricity and vehicle use, with tremendous savings for your household. Your Solar and EV partner, 888 Solar Tek, offers complete vehicle and solar solutions, with low km, near new Nissan Leafs at half the new price. Take a test drive and you will be amazed by the quiet, zippy feel and well-appointed features of these remarkable cars.

Join the Leaf Revolution

Introduced in 2010 as the world's first mass-market electric vehicle, the Nissan LEAF has led the way in making the excitement and convenience of electric driving accessible to non-luxury buyers. Ten years later, the increased range and improvements to the cars has led a landslide movement throughout the world for the replacement of petrol and diesel-powered cars in the next decade.

In Norway in 2017, 52% of all new car sales were electric vehicles. Australia is hampered by lack of political support for EV's with fossil fuel companies donating \$1,897,379 to the ALP, Liberal and National parties in 2017-18. Since then we have seen massive new subsidies going into the fossil fuel industries and away from cleaner solar and wind technology, despite a global imperative to reduce greenhouse gas emissions.

The IMF says fossil fuel subsidies in Australia amount to nearly \$1,200 per person, or a total of \$29 billion last year.

Range and Charging Options

Most people have an opinion that Electric cars do not have enough battery range and they will run out of power and get stranded. While this may have been true years ago, today's EV's have larger batteries and more and more fast charging stations are popping up at destinations throughout the country. **Not many people who drive petrol fuelled cars have oil wells in their back yards, but any EV owner can have a free solar power station on their roof.**

The NRMA has installed 42 EV fast chargers across regional NSW along most major highways including the Hume, Newell, Sturt and Oxley Highways, as well as the Mitchell, Pacific, Olympic and Great Western Highways. EV motorists will now be able to confidently tour the entirety of NSW and ACT.

Recently, the NRMA has partnered with Transport for New South Wales to help deliver at least 20 additional electric vehicle fast chargers in regional locations.



Smart Solar Home Charging Options

If you have an existing solar system the Zappi charger has special eco charging modes which will benefit homeowners with grid-tied solar generation. Charging current is automatically and continually adjusted in



response to on-site generation and household power consumption to use only excess generation that would otherwise be sold cheaply to the grid. In FAST charge mode, Zappi also operates like an ordinary EV charging station.

If you do not have solar now, SolarEdge provide a premium quality solar EV charger and inverter system. It comes with a smart homeowners app so you can schedule charging from the grid during off-peak hours or from purely solar energy. You can control household energy usage including PV, EV, and grid consumption from their smartphone and easily manage their EV charging via the mobile app.



Vincent charging at The Farm Ewingsdale



Your Solar is Worth More in Your Car Than Your House

Electricity companies are making a fortune at our expense, and yet they pay us a pittance for the solar power we send back to the grid. By replacing petrol with solar power in an all electric Nissan Leaf, every kWh of your solar power will earn you 67 cents.

This means that you can pay for your as new Nissan Leaf and solar in as little as five years from the savings you will make from not buying grid-power or petrol.

What are You Waiting For?

We have reached a tipping point in the global EV revolution. It makes perfect sense economically and environmentally to switch to EV's now.

888 Solar Tek has a continuous supply of near new, Japanese built Nissan Leafs at our Solar Powered office in Federal, so book a test drive today. We

also supply off grid or on grid solar charging solutions so you never have to use fossil fuels again.

The electric engine of the Leaf has a incredible torque and Zero Emissions. **Why pay a fortune for a gas guzzler when you can have free energy and the lowest running costs ever.**

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* Price for single story tin roof and does not include export control or site costs. Limited offer till 31st Oct 2020. Subject to site inspection.

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EASTWOOD, GOONELLABAH'S NEW COMMUNITY!

Searching for your piece of real estate in Goonellabah? The award-winning property group, McCloy Group are forging ahead with the development of Eastwood, their first residential community in the Northern Rivers Region.

Set on 21 hectares off Invercauld Road, Eastwood was first launched to market in November of 2019, with the McCloy Group building Stage 1 inclusive of 23 homesites, an impressive entry feature, statement public art and infrastructure leading into the site, ahead of the initial release.

'With Eastwood being the first McCloy Community in the Northern Rivers Region we wanted to showcase the quality we bring to our communities, by completing construction ahead of the first release we were able to bring locals to the site to see the unique and diverse offering for themselves and get a sense

of the product to be rolled out over the 6 stages at Eastwood' advised Sam Rowe, Project Director.

The initial launch saw 12 homesites under deposit on day 1, some keen purchasers even camping the night before to ensure they secured their block! The popularity of the development proved strong – with groups again camping out to secure land in stage 2 and 3 releases! The McCloy Group were pleased to share that the homesites had predominantly been purchased by local families seeking to build their dream homes.

Future residents, Lauren and Daniel Damon had nothing but praise for the estate and service they received during their purchase 'Clint was always checking in to see how we were going and seeing if there was anything he could do to help. We can't thank him enough,

and the developers, (McCloy Group) have built a stunning area in Goonellabah, that I know my family and everyone else who are now block owners can't wait to build and move in! We have already started planning the street parties!

The McCloy Group are now moving ahead with the construction of future stages and are nearing completion of the state-of-the-art playground, including public art, climbers, swings and more!

The new homesites, known as the Elm Release, are currently on the market, but with over 60% already under deposit, this is one to act quickly on! Homesites can be secured via LJ Hooker with a \$1000 holding deposit and 5% to exchange.

'Those in the housing market can expect the same level of quality in future stages that we've produced with stages 1 & 2. The playground will feature various children's play equipment, swings, sky climber and

seating... it will be a great addition for families.

'Eastwood's location offers plenty of opportunity for the community, it is close by schools and shops plus it is just 35 minutes to the beaches of Ballina, and 8 minutes to work opportunities in the Lismore CBD. We've aimed to deliver something unique to the market with Eastwood, whilst maintaining housing affordability, Goonellabah has proved a great mix for this' said Mr Rowe.

For more information on Eastwood, as well as land availability, the purchase process and the new community, contact Clint McCarthy on **0423 727 648** or visit eastwoodliving.com.au



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CONTACT US

Clint McCarthy 0423 727 648
land@eastwoodliving.com.au
VISIT: Florence St, Goonellabah





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Q&A WITH JUNO ENERGY

How did you start in the solar business?

I started in the solar industry back in late 2009 with one of the early bulk buys for Rezeko. We helped a lot of customers get some great systems, I was working at Bond University, in their School of Sustainable Built Environment, and I thought solar might be a big thing one day. Once the business model switched to lower quality systems, I decided the time was right to start out on my own,

Why Juno?

Juno was a Roman goddess. Juno Lucina in particular refers to her role as the Roman Goddess of Light. Luckily I had some good advice re a business name early on, we quite like it, and the colours. Pretty simple, blue sky, orange for energy.

So on solar how do you go about selecting equipment?

We do have a philosophy of using minimal materials wherever possible to get the job done. Mostly this is focused on high output modules which use less materials in their construction and have longer, stronger warranties. An example is the Sunpower

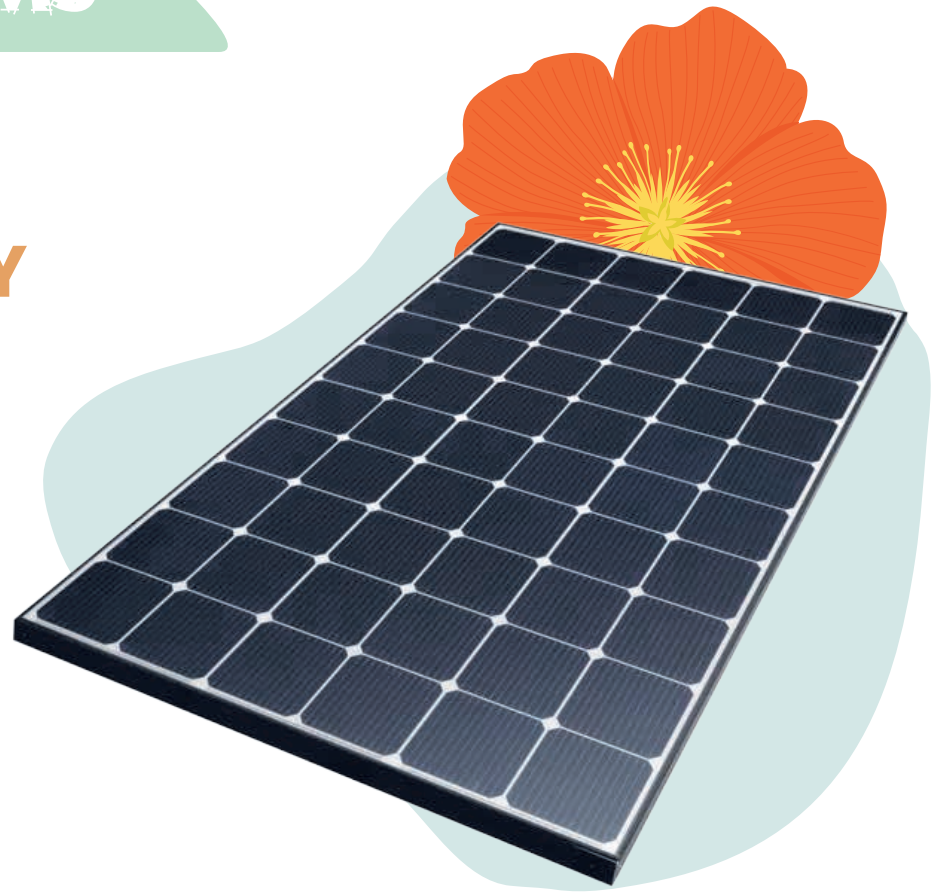
modules we are currently using which produce 400 watts in a standard format. We have worked with LG for many years and have been impressed with their commitment to high performance and manufacturing quality.

And inverters?

We work closely with our installers and have recently started specifying Enphase micro-inverters in the majority of our installations. We see inverters as a weak point in a solar system. Micro-inverters remove the need for a central inverter and allow for greater safety, reliability, and higher performance.

Anything else?

Solar is on track to be the world's most available energy source. We look forward to continuing to be part of this transition that gives energy back to the people.



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Not all solar systems are created equal.

We build solar and battery systems that will go the distance using the highest quality equipment from leading brands including LG, Sunpower, Enphase, and Tesla.

- Juno Energy is Byron Shire's own solar company and we have been completing high quality solar installations in Byron Shire since 2010.
- Juno Energy officially represents LG Solar locally giving you a little extra confidence in your choice.
- Juno Energy offers a small selected range of batteries including Tesla and LG.
- Finance available for residential, commercial, and community installations.

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A SENSIBLE APPROACH TO LENDING FOR FIRST HOME BUYERS

First Home Buyers represent a savvy group of purchasers, but there is still a lot of misinformation handed down from older friends, or parents, who borrowed years ago. The lending landscape has changed so much in recent times – especially since The Banking Royal Commission, COVID-19 plus ever-changing government grants.

If you are thinking about buying your first home, it's in your best interest to engage your Mortgage Broker or Lender a little earlier than when you think you are ready. Using an online mortgage calculator that shows a minimum monthly repayment that is equivalent to your current rent, and a minimum 5% deposit doesn't mean you are ready to borrow or will be guaranteed a loan approval.

Each borrower has their individual set of circumstances and in most loan applications these small differences determine who will lend to you, how much you can borrow and at what interest rate.

By speaking with an expert beforehand, any issues such as

irregular spending habits, having higher credit card limits than necessary, and regular savings patterns can all be addressed. If the borrower is educated on what is acceptable to the lender then a loan approval will be more likely.

As a Senior Mortgage Broker, my process is to sit with the First Home Buyer and have them complete a personal fact find, and provide detailed financial information. The objective is to review their current circumstances to give them a maximum loan amount and purchase price, and find them a suitable home loan that fits their circumstances, and advise them regarding what grants and exemptions they can apply for.

A simple First Home Buyer lending checklist should look like the following:

- Minimum of three months full time employment.
- Minimum of 12 months casual employment.
- Minimum of two years self employed or ABN registration.
- Minimum of 5% deposit, plus associated costs.



- Three months personal bank account statements, showing salary credits and acceptable spending habits.
- One month of your most recent statement for all other liabilities, also proving excellent account conduct.

If you fall outside of the above, sitting with your specialist is even more beneficial as a constructive plan can be implemented to get you on track for a more positive outcome.

Example: a client wanting to purchase a property for \$370,000 had been on an online repayment calculator and a monthly loan repayment of \$1,300 came out. They initially thought they could afford this, so they wanted to make an offer on the property.

During our meeting, they learnt the following:

- Each lender has their own loan assessment rate, normally 3-5% higher than actual market rates.
- JobKeeper payments were creating a lending issue and reduced the annual salary that could be used to show affordability.
- They would have to go on a waiting list for the First Home Loan Deposit Scheme, of which they are not guaranteed a place, so more savings would be needed to purchase the property.

A guide was given to the client; that they needed to compromise with a lower purchase price if they wanted to buy immediately, or work on a few things to achieve the higher amount they initially thought was achievable.

Lending is in fact even more complicated, and there are too many things to list here.

My advice is always; be prepared, be educated around your current circumstances, and if the initial outcome doesn't align with your goals, hopes or dreams, at the very least have a proper plan in place to achieve the end result (laid out for you by someone who specialises in lending). Please call me for expert lending advice.

Sharon Clarkson
53 Julian Rocks Drive Byron Bay
0400 609 916
sharon@sharonclarkson.com

Are you a First Home Buyer or simply need a Home Loan Health Check? Speak to an Expert

Mention *The Echo* and receive a complimentary preliminary assessment and borrowing plan. The normal preapproval fee of \$330.00 will be waived when you are ready to submit your loan application.

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[#byronbaybroker](https://www.instagram.com/byronbaybroker)



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FIRSTSUNSOLAR

Having worked in the solar industry since the early days of 2010, Jeremy started his own company in 2018 in the Northern Rivers. Two and half years later this homegrown company has expanded its operations to South East Queensland, Sydney, Melbourne, Adelaide and Perth. Before the year is out FirstSunSolar will have installed its three millionth watt of solar power... equivalent to 500 household solar systems or 10,000 panels. Enough to power Mullumbimby.

Despite the phenomenal growth of the business it is sticking to its hometown and ecological roots. According to managing director Jeremy Ball 'I started the business because I am passionate about the environment and want to do my bit to create a brighter and greener future. Unexpectedly what I have enjoyed just as much is the financial liberation it brings to families and small businesses. A good quality system will pay for itself in just two years and provide free power for two to three decades to come.'

The business has installed more than 200 solar systems in the Northern Rivers, from Tenterfield down to Coffs and up to Tweed. Some notable recent installations have been St John's School, Mullumbimby; Broken Head Holiday Park; Paseyo and Empire Cafe in Mullumbimby.

Office manager Janet Johnson said 'We pride ourselves on our customer service and going the extra mile for customers, it's not a case of



"now we've installed, goodbye". We are here to support your renewable future.'

Jeremy, who gained a BSc in Environmental Chemistry from the University of Bristol in England, said 'After all the effort my parents went to, to put me through uni, I'm glad to be finally putting it to good use. I moved to the Northern Rivers inspired by the conscious community being created here and have been inspired by rubbing shoulders with the many great minds who make the Shire home.'

It is FirstSunSolar's mission to continue to provide high quality, affordable renewable energy solutions with the highest service imaginable.

FirstSunSolar Sponsors:

Mullumbimby Music Festival, Northern Rivers Football Academy (Formerly Liverpool Football Academy) and other local community projects.

"FirstSunSolar's support has been invaluable for Corem's community installations." Dave Rawlins, COREM

"Jeremy from FirstSunSolar has been supporting the Mullum Music Festival for a number of years now, and has been a participant and sponsor at our yearly Mothers' Day tree planting. What impressed me is he actively searched out opportunities to support his local community and then did so." Glenn Wright, Director Mullum Music Festival

FirstSunSolar Customers:

"We are so happy with our experience with your company and would like to thank you and your installation team. From start to finish everything went smoothly with a minimum of fuss." Geoff & Sandy

"We have had a wonderful experience working with FirstSunSolar to install the solar system at our farm. Jeremy and the team were there every step of the way." Tina

"I'm a very happy customer." Paul

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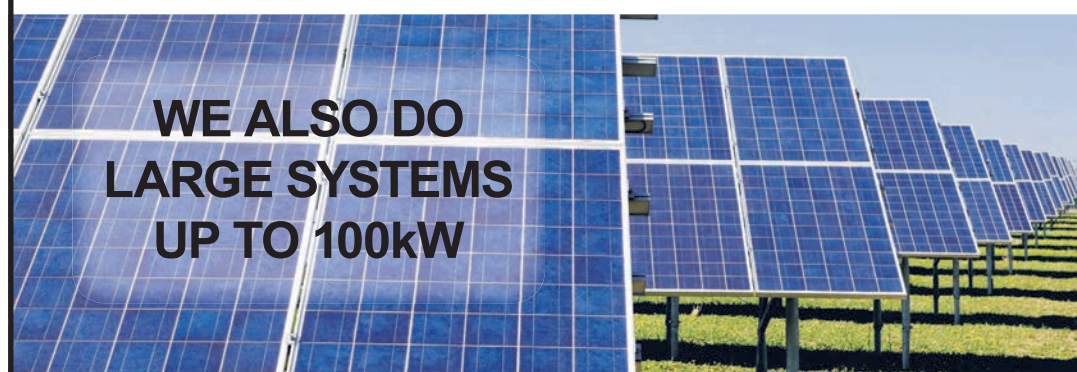
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IT'S ABOUT MORE THAN A LOAN AT ZEP FINANCE

For the major milestone of buying your first home, it's important to find a loan that suits your individual circumstances.

ZEP Finance in Lennox Head have the expertise and experience to help you find the right loan, assist with the paperwork, and explain the various forms of government assistance that are available to first home buyers.

They have a number of useful videos for first home buyers available to view online at: zepfinance.com.au/first-home-loans-ballina-and-byron-zep-finance/

ZEP Finance mortgage broker and Lennox local, Zain Peart said, 'Your future is what's important to me. I love seeing my clients in their dream homes and building their wealth through investment properties.'

'Here at the ZEP office our focus is our clients and their future.'

After new clients make contact via the website or phone, ZEP Finance will assess each individual situation, look at all the options from their panel of lenders, and find the most suitable deal.

ZEP are familiar with the stresses of home loan applications and the many potential pitfalls faced by first time home-buyers,

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such as choosing the wrong type of loan, or paying too much interest.

By establishing borrowing power and ensuring affordable monthly repayments, they will help find the right finance fit for each client, factoring in current lifestyle needs as well as future financial goals.

As a reputable finance broking company located in the heart of the Northern Rivers, ZEP Finance provides a reliable, trustworthy home loans service in Byron Bay, Ballina, Lismore and indeed Australia-wide. They are also able to assist with stress-free home finance applications.

Among the testimonials of happy ZEP customers is that from Jimmy, who said, 'The team at ZEP Finance has been nothing but outstanding. Zain was able to ease the pressure by spending time explaining and advising me on my application. This made the process a lot more comfortable and fluid. Overall I have nothing but positives to say. This is the third time I have used their services.'

Rob and Moira said, 'We have used Zain's company many times now and every time is a demonstration of perfect customer service. Highly recommend them to anyone. Even the solicitor settling our property



purchase made a comment on how fast and professional the service was. Thanks Zain, Emma, Lisa, Linsy.'

The ratings site Ratemyagent.com.au also has a large and growing number of five star reviews from ZEP Finance clients, which can be viewed here: [www.ratemyagent.com.au/mortgage-broker/zain-peart-gq676/finance/reviews]

Zain said that the way he sees the relationship with his clients, 'It's not just a loan. It's a way of life, how to pay back your loan, how to structure your finances, how to prepare. It's an education piece. A lot of what we do is not just telling you how to get the loan or what to do but it's the preparation, the budgeting and everything else,' he said.

'Explaining what credit files are to everybody is very important, because a lot of people don't understand what a credit file is. The amount of information you get with a credit file now is ridiculous. People don't even know.'

As well as assisting first home buyers to achieve their dreams, ZEP Finance can also help with business loans, investment properties and car purchases.

You can contact Zain and Emma Peart at ZEP finance via zepfinance.com.au or give them a ring on **1300 557 027**.



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BUILDING DREAMS

OCEAN VIEW NEIGHBOURHOOD LAND RELEASE

Unprecedented demand has led to the early release of some of Banyan Hill's most prestigious land. Located at Cumbalum just north of Ballina, Banyan Hill has been captivating purchasers from all corners of our country with its sweeping ocean and hinterland views.

A sizeable portion of the community is already under construction, so the quality and magnificent location can be readily appreciated. And at just twenty minutes from BP Ozigo on Ewingsdale Road, or 28 minutes from the Byron Bay Post Office, Banyan Hill is an easy commute.

'This is one of those places where you really have to put your feet on the ground and take in the 360 degree views' said Banyan Hill's Robert

Kimberley. 'We have a fabulous mix of residents from the Byron Shire. Some of our earliest purchasers were from Byron'.

With panoramic views toward the ocean and the Nightcap Range to the north, the 1.4 hectare Hilltop Park will become a centrepiece, with community gardens, a community centre, barbecues, lawns and a large playground. 'The large mature fig trees have been celebrated through the neighbourhood design, including one taking pride of place in the Hilltop Park' outlined Landscape Architect, Darren Taitoko.

Other community facilities include the 4.4 hectare Banyan Hill Sports and Recreation Precinct which will bring playing fields, courts and a sports pavilion and three

further parks with playgrounds, barbecues, seating and shelters.

Thirty-three hectares of lowland rainforest and twelve hectares of swamp sclerophyll forest within the Banyan Hill site are the subject of extensive rehabilitation works being undertaken on behalf of the developer Intrapac Property. Cumbalum Farm, established next door to Banyan Hill, ensures a steady and high-quality supply of native and endemic trees and plants.

The Banyan Hill Display Village, the largest in the region, showcases seven diverse homes from Metricon, Stroud Homes, Perry Homes, Coral

Homes and G.J. Gardner, sharing the latest in innovative coastal living.

Twelve benched home sites have just been released, located adjacent to some of Banyan Hill's established homes. Lot sizes range from 476m² to 668m².

Visit Robert at the Banyan Hill Sales Centre on Ballina Heights Drive, Cumbalum. Open 10.00am-5.00pm Monday to Wednesday and 10.00am-1.00pm weekends. Or contact him on 1300 326197 or info@banyanhill.com.au

www.banyanhill.com.au



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Exemptions**
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7 homes by 5 of Australia's best builders

The Banyan Hill Display Village is the ideal place to start your journey towards owning your first home. Be inspired by 7 new home designs built by some of Australia's best builders. Set against our beautiful estate with ocean views and rolling hills, these homes showcase the latest in innovative, modern coastal living.

Display Village
Lawrence Rise, Cumbalum.

Display homes opening times vary, please visit our website for individual builder opening hours.

*Terms and conditions apply, stamp duty exemptions are available to eligible first home buyers only. For more details see: <https://www.nsw.gov.au/living-nsw/housing-and-property/first-home-buyer-grant-and-assistance>

banyanhill.com.au/display-village

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BUILDING DREAMS

KEEPING IT LOCAL WITH BYRONBUILT DESIGN AND CONSTRUCTION



Josh Perry from BYRONBUILT design + construction is a local who completely understands the lure of the Northern Rivers.

He and his team were formerly with construction company Backspace Living. Their exciting new venture BYRONBUILT is about to make a big splash in Byron Bay and beyond.

'We're all local,' said Josh. 'We've lived here for a long time now, and everything stays in the area. We're a 100% locally owned and operated company.'

Their focus so far has been on secondary dwellings, but BYRONBUILT has bigger plans going forward, particularly for people thinking about off the grid living. 'That's going to be a really big focus of ours,' said Josh.

'We've got a three bedroom, completely off the grid house that we're building in Burringbar,' he said. 'We've also just started a project for three cabins that we're going to take fully off the grid.'

In a perfect fit for the Northern Rivers, sustainability is at the heart of everything BYRONBUILT will be doing. Josh explained that building clients will be offered a choice of environmentally sound offerings.

'In the design process, there's going to be a whole lot of products, as a package, that you can choose from, to go the healthy alternative,' he said.

'They'll be sustainable, petro-chemical free and Australian-made. That's a big push for us.'

Offering a lot more than granny flats and studio suites, Josh Perry doesn't see BYRONBUILT as only part of the Tiny House movement. 'We specialise in secondary dwellings, but we are also looking at doing larger dwellings with a focus on off-grid and healthy lifestyles.'

Josh is full of praise for the government initiatives that have helped keep the building sector alive in 2020.

'I'm a big supporter of the new government initiatives to help first home buyers, and of the other lifelines that have been thrown out,' he said.

'If we didn't have JobKeeper this year, we definitely would have struggled a lot more than we did. What the government are doing is definitely working from a building perspective at the moment, for sure.'

He's witnessed the sharp residential growth of the region, and the resulting business opportunities.

'There seems to be a never-ending trend of people wanting to move to this area,' he said. 'As a resident, I'd like it to slow down a bit, but for business it's definitely a good thing.'

Because BYRONBUILT specialises in environmentally friendly work, Josh and his team are confident that environmental and residential needs can both be looked after.

'Yes exactly,' said Josh. 'We're not looking to put up four storey buildings or build a mass amount of things in one spot. We're trying to do it ethically, so it suits the environment.'

If you want to keep your construction local, and sustainable, you can find out more about BYRONBUILT design + construction at @byronbuilt on facebook and instagram or ring Josh Perry and his team on **(02) 5624 5020** or email **hello@byronbuilt.com**



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BUILDING DREAMS

MAKING DREAMS A REALITY

When it comes to buying a property, it is fair to say it is going to be one of the biggest decisions you will ever make.

For this reason, you should gain as much knowledge as you can before you sign on the dotted line. The best way to do this is to engage a local, knowledgeable and experienced solicitor.

Neil Hendriks, Principal Solicitor at CMJ Legal, says, 'Our dedicated team at CMJ Legal can help guide buyers through the complex, and often stressful, journey towards owning their own home. We have assisted many people achieve their dreams over the years and pride ourselves on providing a comprehensive, cost effective and personalised service for our clients.'

Neil has noticed an increasingly competitive market, particularly here in the Northern Rivers, with a large number of buyers from

Sydney, Brisbane and Melbourne who are taking advantage of working remotely.

'The property market is moving very quickly, even in such unprecedented times, and buyers should be prepared to make well-informed, logical decisions in a short period of time' says Neil.

CMJ Legal is using technology and innovation to speed up the process for their clients, enabling their clients to have an advantage over their competitors and be the first ones to cross the finish line.

It is also an attractive time to buy a property, with a number of grants and assistance programs currently on offer, including the First Home Buyers Assistance scheme, First Home Owner's Grant scheme, First Home Loan Deposit scheme and the Home Builder Grant.



'It can be extremely difficult navigating these different schemes on your own; the lengthy application forms and the varying eligibility criteria...' says Neil, 'but with the right advice, and a smiling face along the way, you can guarantee yourself a great outcome, which could literally save you thousands of dollars.'

Even if you are not a first home buyer, or you are selling your home, it makes sense to surround yourself with experts who can simplify the process

and help you to avoid making costly mistakes.

CMJ Legal will handle every detail of your property transaction and will be there to keep you updated at all times. Talk to their friendly team to discuss how they can meet your needs and arrange an obligation free consultation today.

'Good luck and speak to you soon...' says Neil.

16 Byron Street, Bangalow
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FIRST HOME BUYERS AND CONSTRUCTION INDUSTRY THE BIG WINNERS

Julie-Ann Manahan, Principal/Licensee of Raine and Horne Ocean Shores/Brunswick Heads/Murwillumbah shared this information for first home buyers regarding the new stamp duty exemptions:

First home buyers and the construction industry will be the big winners under a targeted boost, which will eliminate stamp duty on newly built homes below \$800,000 and slash thousands of dollars in fees for properties up to \$1million. To be eligible for

an exemption or reduction in the amount of duty payable you will need to be a first home buyer who purchases a new home, or a vacant block of land, on which you intend to build a new home.

For the full exemption to apply, the value of the new home must be no more than \$800,000 and the value of a vacant block of residential land must be no more than \$400,000. A concessional rate of duty will apply to homes valued at more than \$800,000 but less than \$1million and for a vacant block of land valued at more than \$400,000 and less than \$500,000.

Under the changes, the threshold above which stamp duty is charged on new homes for first home buyers will increase from \$650,000 to \$800,000, with the concession reducing on higher values before phasing out at \$1million.

The government forecasts more than 6,000 first home buyers will benefit from the changes, saving eligible first home buyers thousands of dollars.

Under the changes, the stamp duty threshold on vacant land will rise from \$350,000 to \$400,000 and will phase out at \$500,000.

The change to the thresholds will only apply to newly built homes and vacant land, not to existing homes, and will last for a 12-month period, commencing on 1 August, 2020.

Other purchasers will continue to benefit from existing schemes.

The government calculates the changes could save first home buyers stamp duty of up to \$31,335 on a new \$800,000 home.

The NSW Government will also continue to offer a \$10,000 First Home Owner Grant, which is available to people buying a new first home, worth no more than \$600,000, or buying land and building a new first home worth no more than \$750,000 in total.

The changes are part of the NSW Government's COVID-19 Recovery Plan and will support the property and construction industry, which employs one in four people in NSW and is essential to keeping jobs and investment in the state.

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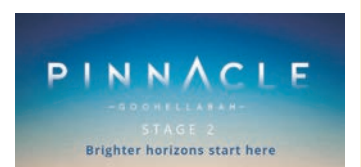
The estate offers plenty of level building options and lovely wide cul-de-sac streets, which are fully streetscaped. You can't beat the location, close to two shopping centres, which include Woolworths and Coles plus a range of specialty stores, the indoor aquatic centre and gym. Several local primary and high schools are located nearby, plus sporting fields.

With such an amazing opportunity to purchase here, you can see why these blocks are selling fast, with only 12 lots being offered in Stage 2.

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WHAT DOES A FIRST HOME BUYER LOOK LIKE IN THE NORTHERN RIVERS?

ACCORDING TO LOCAL MORTGAGE BROKERS, THE ANSWER IS COMPLEX, AND SURPRISING. THE CLICHÉ OF THE YOUNG COUPLE IS NOT TYPICAL THESE DAYS.

Sharon Clarkson is a senior mortgage broker in Byron Bay. She said the first home buyers she's seen recently are a total mix, ranging from couples in their late 40s with high disposable incomes on permanent resident visas, to older single people, to couples in their 30s who were born overseas, to young singles struggling to buy something with the assistance of their parents and government grants.

Miss Clarkson said, 'Our area is becoming a hotspot for visa holders who decide to stay, become permanent residents, and then comply with the FHOG [First Home Owner Grant] requirements. The local kids who work in lower income employment struggle simply on the price of real estate here.'

Lennox Head mortgage broker Zain Peart said he's also seeing many older first home buyers. 'We have a lot of people who haven't bought in this area for a long time because of prices, and now they're trying to get in because rent is so expensive.'

GROWTH PAINS

Although it's not without challenges, Mr Peart sees the growth of the region as a positive overall.

'A lot of people are now able to stay here and work, rather than the traditionally large fly-in fly-out contingent of people in the area. The place is more of a destination.'

Personally, Mr Peart says, things have been 'crazy'.

'We've been really really busy. I've probably never been busier,' he said.

Sharon Clarkson explained that because postcode 2481 and surrounds is classified as regional NSW, the FHLDS (First Home Loan Deposit Scheme) is limited to property sales of \$450,000 or less locally, which is making it difficult for young people to enter the market.

'Honestly what can you get [around here] for that?' Miss Clarkson wonders. 'It has created an issue that properties that would sell for \$350-\$390,000 normally are now selling for \$420,000 plus.'

'The FHLDS has created an influx of buyers and there is limited stock, so you can understand the end result; these poor kids are now paying \$50-\$70K more for something they otherwise wouldn't,' she said.



...seeing many more young first home-buyers looking at building on unoccupied land, particularly off the plan, rather than buying established properties."

Zain Peart said there are a lot of people who've lost hope of ever entering the local housing market, and other older people who find it possible to buy because of an inheritance, or because they've saved for many years.

Bangalow solicitor Neil Hendriks, from CMJ Legal, says he's been seeing many more young first home-buyers looking at building on unoccupied land, particularly off the plan, rather than buying established properties.

CHANGES WITH COVID

For buyers coming from the city, especially since COVID, the dream of being able to buy rural land is still possible here.

Mortgage broker Mr Peart said, 'I can think of five clients right now that have moved up here because of COVID and decided, let's just stay!'

'It's such a nice area, and there's the support with the two airports here, people are moving out of Sydney, and coming out with change, and buying a \$1.5 million house up here. That's certainly pushing prices up a bit.'

He said he's seeing 'people from all walks of life moving up here, not just those getting ready to wind down and slow down.'

RENT OR BUY?

Byron Bay broker Sharon Clarkson said the biggest local issue is that the local rental market is so expensive that for many younger people, deposits are simply not able to be saved.

'The younger generation of locals either remain living at home, or bunk with five friends to accommodate the rental market here,' she said.

'So I do get a lot of calls asking about loan guarantors, parents prepared to put up properties to cover not having a deposit.'

'If you are not a couple here earning good dollars, you will find it hard to buy,' said Miss Clarkson.

'It's unfortunate but it's the truth. I moved here from Sydney, and the prices are equivalent. So I don't envy the 20-somethings looking to follow in their parent's footsteps in owning a home.'





SUNBEAM SOLAR

Sunbeam solar would firstly like to thank the many customers who have supported us over the last 22 years.

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industry, which dilutes adequate protections for customers and workers alike. We currently have three qualified electricians and one third-year apprentice. We are accredited in all levels of renewable energy from Grid Interact, Off Grid, Hybrid Battery, solar pumping and the Tesla Powerwall products.

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7 steps to buying your first home

Summerland Credit Union's Bangalow Branch Manager, Brenda Reyes, breaks down the journey to buying your first home

1

What are your choices

Work out what you're looking for in a home. Talking to friends, family and a Lending Specialist can help you plan for the future.

4

Get inspections done

Depending on your property, get building, pest, electricity and strata inspections done. It's also worth getting a land/property survey as well.

7

Celebrate your new home

Now you've got the keys, start thinking about removalists, plus home and contents insurance. Don't forget to pop the bubbly first, though!

2

Learn how much you can borrow

Book an appointment with a Lending Specialist to get the most from your home loan. We offer fast pre-approval, with decisions often within 48 hours.

5

Time to settle

Talk to a solicitor/conveyancer to organise the legal settlement of your new home and the exchanging of contracts.

What sets us apart from the big banks is most of the verifications on your application are done prior to purchase, right here in the Northern Rivers.

3

Find a home and make an offer

Once you have pre-approval, research and view a range of homes. When you're ready to make an offer talk to the real estate agent.

6

Sign your home loan contract

Your Lending Specialist will send your home loan contract electronically or ask you to come in to your branch to finalise this.



Kaylene Butler
0428 268 619



Brenda Reyes
0447 267 154

Looking to buy your first home? Book an appointment with the Bangalow Team today

This is general advice only and has been prepared without taking into account your particular objectives, financial situation and needs. Before making a decision based on this information, you should assess your own circumstances or consult a financial planner. Loans from Summerland are subject to eligibility criteria. Terms and conditions, fees and charges apply.

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