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| --- | --- |
| **Broker Name:** |  |
| **Broker Code:** |  |
| **Broker Group:** |  |
| **Application Name:** |  |

**First Home Guarantee (FHBG)**

**Application Checklist**

The First Home Guarantee is an Australian Government initiative to assist eligible first home buyers purchase a home sooner. As places under the Guarantee are limited, it is recommended to reserve a place as soon as possible by completing the online [[First Home Guarantee reservation form](https://forms.gatewaybank.com.au/form.php?f=102)](https://forms.gatewaybank.com.au/form.php?f=102)or by calling Gateway on **1800 752 575.** The following information is required to reserve a Guarantee place:

1. Full name and DOB of applicant/s
2. Medicare number(s) (including position number on card)

Reservations expire after 14 days unless an application has been pre-approved in this time. Therefore, completed applications should be submitted within 48 hours after requesting a Guarantee place to ensure the place does not expire.



|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Reserve FHBG place | Submit application | Pre-approved | Property located | Formally approved | Settled |
| **2 days** | **12 days** | **90 days** | **100 days** |

The following additional requirements will need to be satisfied for processing of an application under the First Home Guarantee.

|  |  |  |
| --- | --- | --- |
| **Requirement** | **Verification** | **When to Provide** |
| **Home Guarantee Scheme Eligibility Check** |
| Borrower(s) is/are not eligible for the Regional First Home Buyer Guarantee (RFHBG) and/or Family Home Guarantee (FHG) | * Verify applicant(s) is/are not eligible for the RFHBG and/or FHG

Note, a First Home Guarantee cannot be issued if the borrower(s) are eligible for the Regional First Home Buyer Guarantee (RFHBG) and/or Family Home Guarantee (FHB) | Application submission |  |
| **Income** |
| Single applicants <= $125,000Joint applicants <= $200,000 (combined) | * Notice of Assessment (check is based on prior financial year earnings)\*

\*Note: for applications submitted between 1 July to (and including) 31 August of each year, the Notice of Assessment may be provided after pre-approval however must be received prior to formal approval. | Application submission |  |
| **Prior property ownership** |
| Applicant(s) have not ever held prior ownership of property or have not held an interest in property in Australia for the past 10 years | * Confirm with applicant(s) have not held previous property
* Confirm if applicant(s) have ever applied for a mortgage. If so, confirm this did not proceed.
 | Application submission |  |
| **Australian citizen & minimum age** |
| All applicant(s) are Australian citizens or Australian permanent resident and at least 18 years of age | * *If born in Australia:* Certified copy of an Australian Birth Certificate OR a certified copy of a current Australian Passport
* *If born overseas:* Certified copy of an Australian citizenship certificate OR a certified copy of a current Australian passport
* If Australian permanent resident – a certified copy of current Australian Permanent Resident visa issued by the Department of Home Affairs.
 | Application submission |  |
| **Minimum deposit** |
| 5% genuine savings held | Evidence of 5% deposit in applicant(s) name including any of:* Last 3 months savings/investment account statements
* First Home Super Saver Scheme balance
* Other method of validation as per Gateway’s standard policy, such as proof of rental payments
 | Application submission |  |
| **Purpose** |
| Owner occupied established properties only | * Home Buyer Declaration Form (signed by witness)
 | Prior to Formal Approval |  |
| **Borrower Factsheets and Information Guide** |
| First Home Guarantee Factsheet and Information Guide | * Borrower has been provided with a copy of the First Home Guarantee Factsheet and Information Guide
 | Application submission |  |

**Notes about certifying and witnessing documents**

While initially you only need to provide us with certified copies of identification and earnings, the people required to certify identification are also capable of witnessing the Home Buyer Declaration Form. As such, it is best to combine these activities.

 The following positions can both certify identity documents and witness the declaration:

* Accountant (member of recognised bodies including CPA, CA, ATMA, IPA)
* Postal Manager
* Justice of the Peace
* Police officer
* Legal practitioner
* Medical practitioners (including dentists and pharmacists)
* Principal of a high school, secondary school or primary school
* Religious minister (registered under Subdivision A of Division 1 of Part IV of the Marriage Act 1961 (Cth))

 It is best to check with your desired witness to ensure that they have the capacity to both witness a declaration and certify your documents.

**If you have any questions, please contact your Broker Support Team on 1800 752 575**

**Email supporting documents to:** lendingservices@gatewaybank.com.au