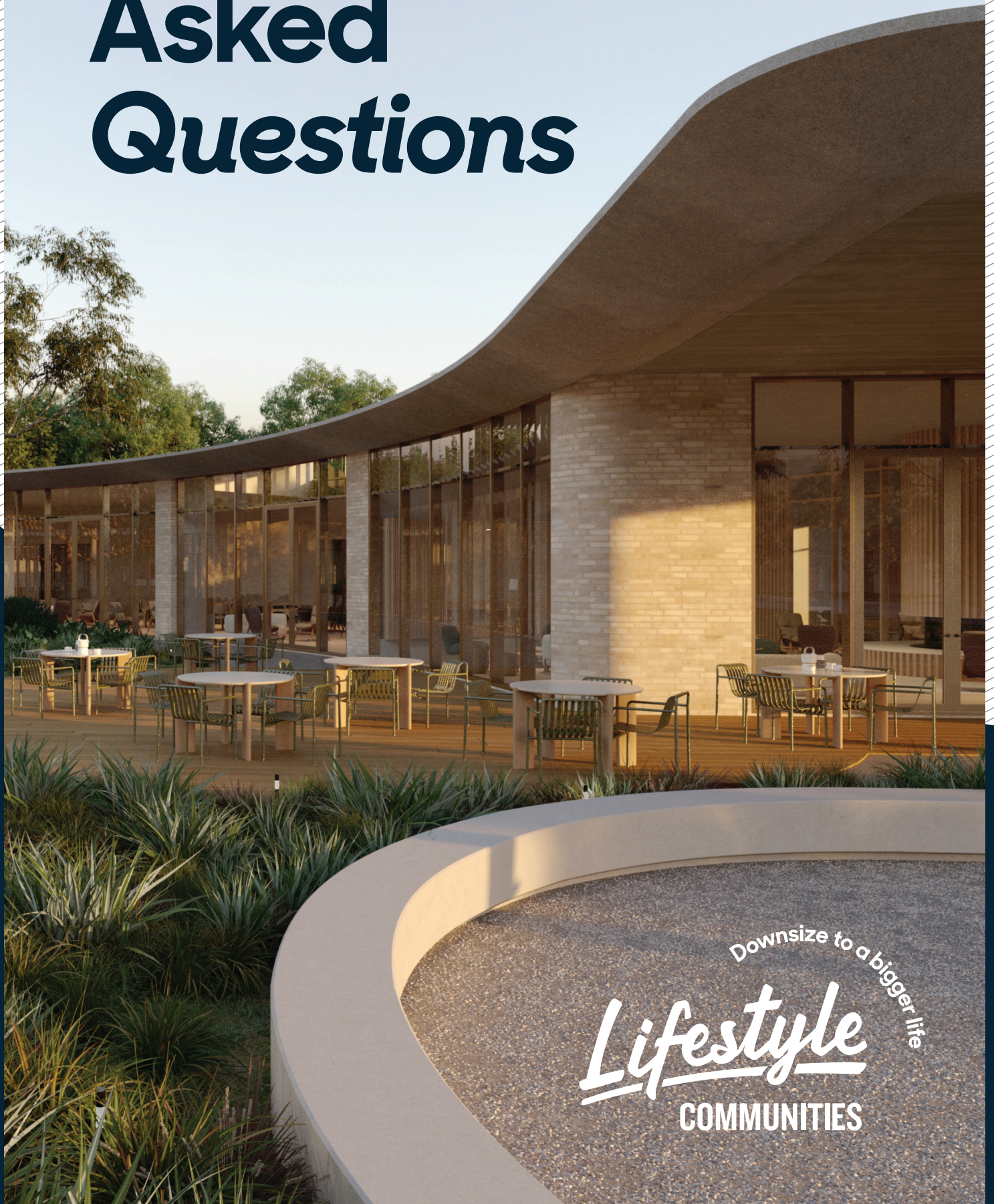


Frequently Asked Questions



Downsize to a bigger life

Lifestyle
COMMUNITIES

Buying your home.

Thanks for taking the time to read a bit about us. We love designing and delivering homes for downsizers; so much so that we've been doing it for 20 years! During that time we've learnt a lot so if you have a question, it just might be answered here.

Do I own my own home?

Unlike other downsizer living options where you never own your home, at Lifestyle Communities you own your home, live independently and have a long-term (90 year) secure lease on the land on which your home is situated. As a homeowner at Lifestyle Communities you are also protected under the Residential Tenancies Act for additional peace of mind.

Do I have to be retired?

No! Lifestyle Communities is not a retirement village. At our communities, you'll find there's a good mix of retired, part-time and full-time working homeowners. We help you live life on your own terms by combining extensive, best-in-class facilities with low-maintenance homes in a secure community. Another important difference is that you are in control of your future. By moving to a Lifestyle Community, you can release equity and boost your nest egg, giving you the money and time to live an independent lifestyle.

Do I own the land?

One of the reasons why homes at Lifestyle Communities are affordable for downsizers is because we separate the ownership of the land from the ownership of the home. Whilst you don't own the land, you do own the home. This way, you can free up the money you would otherwise have spent on purchasing land, on other things that matter to you. When you buy a home at Lifestyle Communities, you enter into a long-term (90 year) secure lease on the land on which your home is situated. Your lease is paid via a Weekly Site Fee and the secure lease gives you an exclusive right to occupy the land and to use the community facilities.

Are there any other buying costs?

No! You don't have to pay stamp duty, council rates, sewerage rates or water rates when you purchase a home in one of our communities.

What are the advantages of leasehold over freehold?

The main advantage of leasehold (long-term secure lease) over freehold (owning your own land) is that Lifestyle Communities has a long-term financial interest in the ongoing success and presentation of the community. The benefits of leasehold at Lifestyle Communities are:

- You won't have short-term tenants or rowdy neighbours living next door.
- All front gardens and common landscaped areas are maintained by the community gardening team.
- You have knowledge of what is built in your street and any proposed changes will be managed and communicated.
- No stamp duty or typical rates are payable (refer 'Are there any other buying costs?' to learn more!)



Your home.

For brand new builds

Who will build my home?

Your new home will be built by one of Victoria's leading homebuilders - Todd Devine Homes. Employing local businesses and trades is part of our commitment to delivering homes that are made by Victorians, for Victorians. Todd Devine Homes have built over 3,000 homes exclusively for Lifestyle Communities and continue to be our trusted builder.

What sort of quality guarantees come with my new home?

Your new home comes with a three month maintenance period, two year non-structural warranty and 10 year structural warranty. All homes are constructed from high-quality materials and finishes selected to stand the test of time.

For all homes

Who maintains my home?

Our homes are designed to be as low-maintenance as possible. Since you are the homeowner and it's your home, you are responsible for maintenance where required. To ensure that your community is an attractive place to live now and in the future, we ask that you maintain the exterior of your home in keeping with the community standards.

Can I customise my home?

Yes, it's your home and you can make whatever interior changes you desire once you move in. Any variations or customisations to the exterior or façade of your home must be kept within the overall look and feel of the community and you'll need to let us know of your intentions prior to commencing any works.

Living in Lifestyle.

Here's just a small sample of the big (and little) things that matter to our downsizing homeowners; all of which we've carefully curated over our 20-year journey.

Is my home secure?

Your home is part of a secure community where entry gates are closed each evening however you can of course come and go as suits with security access. Having on-site Community Managers also provides additional peace of mind whether you are at home or away.

What about pets?

Pets are part of your family and are very welcome. Each clubhouse has 'doggy parking' for your pooch so you can enjoy the extensive resort-style facilities while your furry friend is close by. Common sense rules do apply because we need to respect the rights of all homeowners, including those without pets.

Who collects my rubbish?

Your home has two rubbish bins (household and recycling) that are collected by the council as they would at a home in the suburbs.

Where is mail delivered?

Australia Post deliver your standard mail to your letterbox located at the Clubhouse. All large parcels can be delivered to the Clubhouse reception.

Is internet access available?

You can have internet access connected to your home plus there is free WiFi, high-speed internet access, Foxtel and Netflix available in each clubhouse.

Tell me more about the clubhouses

Our clubhouses provide an extensive range of facilities including pools, fully equipped gym, business centre with free WiFi for all homeowners, kitchen with dining area plus there's even a dog wash for your furry friend!

Can my visitors use the facilities and can they stay?

Visitors are welcome to use most of the facilities providing they are accompanied by a homeowner at all times. Your visitors are welcome to stay for a short stay with you (usually less than 30 days). If you have visitors staying for longer periods, please speak to your Community Manager.

Who looks after my garden?

The Community Management team will look after your front garden (and do a beautiful job of it so there is nothing you need to do!) The watering of your front garden is managed by an underground dripper system using water from your home supply. You are responsible for maintaining your garden at the rear and side of your home.

Selling your home.

How do I sell my Lifestyle Communities home?

You can sell your home at any time through the Lifestyle Communities sales team or through a real estate agent – the choice is yours. When you have sold your Lifestyle Communities home, a new long-term (90-year) secure lease will be provided to the purchaser.

Are there any selling costs?

If Lifestyle Communities sell your home on your behalf, there is a Selling Commission Fee of 2.5% of the selling price payable to Lifestyle Communities. If you choose to select an external real estate agent to sell your home, you would negotiate a separate selling commission with the real estate agent.

Whether you select Lifestyle Communities to manage the sale or choose an external agent, there is a Handling Fee of 0.5% of the selling price payable to Lifestyle Communities for us to prepare the paperwork and administer the sale of your home and act in the capacity of a conveyancer for the sale of your home.

Lifestyle Communities does not have any mandatory refurbishment fees.

Can I bequeath my home?

If you pass away, your home becomes part of your estate. Beneficiaries may choose to either sell the home or they can reside in the home, providing they sign a new contract which would provide for a new 90-year lease. In all cases the Deferred Management Fee and Handling Fee are payable on either the sale or new lease*.

*The DMF would be calculated based on a valuation of the property at the time of the new lease.

What is the Weekly Fee?

The Weekly Fee gives you the right to occupy the land where your home is situated and is used to cover the costs of running the community, including:

- On-site Community Management team
- Maintenance of common garden areas and your front garden
- Maintenance and running costs of the clubhouse and other common facilities

Under the agreement with Lifestyle Communities, the Weekly Fee is payable by direct debit each fortnight. The Weekly Fee is reviewed on 1 July each year and any increases are capped at CPI or 3.5% (whichever is greater).

Can I get Federal Government Rent Assistance on the Age Pension?

Depending on your personal financial circumstances, you may be eligible for Federal Government Rent Assistance to reduce the Weekly Fee. You will need to contact Centrelink or Veterans Affairs to find out what you are entitled to receive.

Who pays for utilities such as water, electricity and gas?

Water, electricity and gas (for communities with gas) services are metered at each home. You are responsible for water usage charges in your home and the supply and usage of electricity and gas (if applicable). You do not pay water rates.

Do I pay council rates?

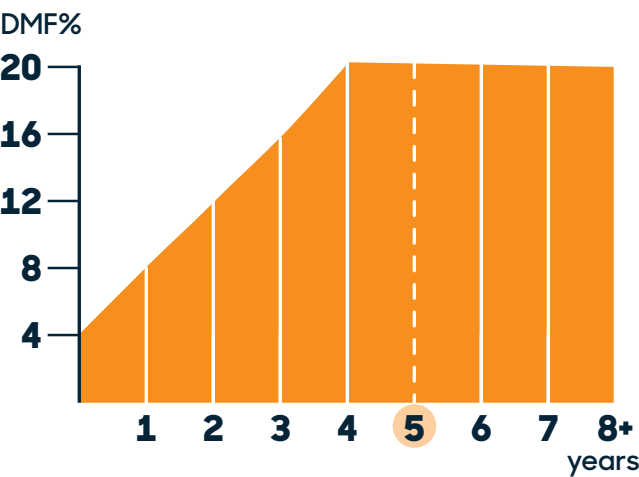
No. There are no council rates at Lifestyle Communities.

What is the Deferred Management Fee?

To help keep your home price and weekly site fee affordable, we recover part of the costs for developing, running and maintaining the community when you sell your home. This fee is a scaled percentage, capped at a maximum of 20% of your sale price after five years of ownership and this is referred to as a Deferred Management Fee or DMF.

The DMF by year:

DMF is capped at 5 years



For added peace of mind, our Smart Buy Guarantee provides reassurance where if for any reason you change your mind and decide to move out of the community within the first 12 months of ownership, we'll waive the DMF providing an agency agreement to sell your home has been signed in the first 12 months of ownership.

There are a range of benefits linked to having a DMF including assisting with protecting your investment, given Lifestyle Communities have a financial interest in maintaining the value and appeal of the community. It ensures we re-invest in the community to maintain or upgrade the facilities and presentation. When it comes time to sell your home, it ensures we have a mutual interest in helping you achieve the best possible price.

The buying process.

When you buy a new home at Lifestyle Communities, we make sure you have the time and information you need to make a properly informed decision. We're here to answer any questions and we work closely with you through every step of the buying process so you know what to expect at all times.

New homes

1. Visit

Visit one of our communities to have a look, meet one of our friendly consultants, enjoy a coffee or tea and help us understand exactly what you're looking for.

2. Secure your spot

Once you've decided on a community, this stage of the buying process is where you choose your home design and your desired location within the community. It's also when you pay the fully-refundable \$500 holding deposit, which reserves your lot for the next six weeks.

3. Confirmation

Now is the time to start considering what personal touches you'd like to add to make your home your own. Your Lifestyle Consultant will provide lots of helpful information to assist you in your decision making. At this point, a confirmation deposit of a further \$500 is now payable, which secures your lot. Your total deposit amount of \$1,000 is now non-refundable.

4. Customisation meeting

Your next step is to choose your home customisations and interior colours. Your Project Team Member and Lifestyle Consultant will meet with you to explain your house plans and customisation options in detail. At this stage, you will pay a further \$500, taking your total deposit amount to \$1,500. We will then organise your final house plans.

5. Agreement review

We sit down with you and explain your Lifestyle Agreement and answer any questions you may have. When you're happy and you've decided to sign the agreement, it's time to pay a further \$3,500 bringing your total deposit amount to \$5,000. There is now no further financial commitment until settlement, as your total home payment is due at settlement.

6. Getting ready to sell your home

When we order your new home we will give you a fixed date that your home will be available to move into. Don't worry – we will help you through the moving process with tips on engaging a real estate agent, decluttering and presenting your home for sale. We also provide generous settlement terms of up to six months after your new home is completed, to provide you with ample time to finalise the sale and settlement of your current home, if required.

7. Pre-move-in

By this stage, your new home will be built and almost ready for you to move in. Before you do, your Community Manager and Project Team Member will walk you through and demonstrate how everything works. This is your opportunity to inspect your home and ensure everything is to your satisfaction. We then help you prepare for settlement and anything else you may need before move-in day.

8. Move-in day

We'll take you through the final legal process of taking ownership and paying the balance for your new home at Lifestyle Communities. Then

it's the big day! Rest assured we will be with you to assist at every step to help make the move as smooth as possible.

Established homes

1. Arrange a viewing

Arrange a viewing of your desired home with one of our friendly Lifestyle Consultants who will also give you a tour of the community and get to know your needs.

2. Secure your spot

When you find the home you want to buy and make an offer, we will put forward your offer to the vendor and work with both parties to help organise a successful outcome.

3. Offer and acceptance

When your offer is accepted, a non-refundable deposit of \$2,000 is payable to secure your home.

4. Agreement read

Following payment of the initial \$2,000 deposit to secure your offer, you then have 21 days from the date of payment to discuss and sign your contract and pay a further \$3,000 agreement deposit. The total deposit paid of \$5,000 will be deducted from the sale of your home at settlement.

5. Move in day

We'll take you through the final legal process of taking ownership and paying the balance for your new home at Lifestyle Communities. Then it's the big day! Rest assured we will be with you to assist at every step to help make the move as smooth as possible.

6. Settling you in

We will organise your Clubhouse induction, can help organise a gym induction and help you immerse yourself in all of the social and wellness activities on offer, if you choose to get involved.

NO stamp duty **NO** council rates **NO** renters next door

August 2022

**Whatever lifestyle
you're dreaming
of, we've got a
community to
bring it to life!**



1300 50 55 60

 **lifestyle communities**



 **YouTube**