

# Buying land using Landcom's Priority Numbering System

**PLEASE NOTE:** This priority numbering system is only available to individuals. The system is not available to corporate entities or trusts.

## How lots are sold

New land sale releases are advertised by Landcom online as well as by email to those on the database. If you are on the database for a Project, you will be contacted by email to inform you of the upcoming release. This notification is usually issued at least 3 days before the Release Date.

Most Landcom land sales are made to homebuyers on a "first come, first served" basis. However, if we anticipate high demand for our lots, we will take steps to ensure that sales are conducted in a manner that is orderly and fair for everyone.

Landcom reserves the right at any time to implement a 'Priority Numbering System'. The Priority Numbering System can be applied to a land sale release prior to the release day and time. The Priority Numbering System is a system for providing an opportunity for people to reserve a Lot. This policy describes:

- How you can show your interest in a land sales release for a Landcom project
- How Landcom will issue Priority Numbers, and
- The process for reserving a Lot after you have received a Priority Number.

## Showing your interest

You can express your interest in the Project by joining our customer database for that project. To do this, you will need to provide some basic contact information either via an online form, at the Landcom Sales Centre or over the telephone. We will then contact you when lots in that project are about to be released for sale. Simply joining our database does not give you preference over another purchaser to buy a lot. The database is only used to store your contact details so we can provide you with information about our sales releases for that project.

## Issuing Priority Numbers

If high demand for a land sales release is anticipated at any time prior to the day of the sales release, Landcom reserves the right to implement the Priority Number System. The process for issuing Priority Numbers is as follows:

1. From the day we advise you by email that we will use a Priority Numbering System for a sales release, Priority Numbers will be issued in the order that people arrive at the relevant Landcom Sales Centre. If a queue has formed outside of the Landcom Sales Centre operating hours, priority numbers and appointment times will be issued when the Sales Centre opens in the order of the queue. Priority numbers will be issued during Sales Centre operating hours up until the closing time of the Landcom Sales Centre.
2. Landcom may use a list to help manage the queue. If you leave the queue at any time you may lose your spot in the queue and give up the order in which a Priority Number may be allocated to you.
3. To obtain a Priority Number, you must nominate the lot you wish to purchase and provide photo identification. Each person may only nominate one lot and will only receive one Priority Number. Each lot can only be nominated once. Once all available lots have been nominated, the remaining Priority Numbers will still be issued with appointment times to those attending the Landcom Sales Centre, but with no lot number nominated.
4. If you wish to change your nominated lot prior to the day of the sales release, you will need to forfeit your original Priority Number, and receive the next available Priority Number. The lot you originally nominated will then not be available for nomination or reservation until the day of the sales release.
5. Once you receive a Priority Number, your interest is restricted to purchasing one lot. You will not be able to change names or transfer your interest in the lot to someone else or purchase any other Landcom lot.
6. If you obtain a Priority Number, you will also receive an allocated appointment time when you will have to attend the Sales Centre on the day of the sales release, to reserve your nominated Lot.
7. If you are unable to attend the Landcom Sales Centre to receive a Priority Number in person, you may nominate a representative to obtain the Priority Number on your behalf. To nominate a representative to obtain the Priority Number on your behalf, you and your nominated representative must complete and sign an "Authority To Obtain a Priority Number" form. Your representative will need to bring the "Authority To Obtain a Priority Number" form with them to the Landcom Sales Centre to receive a Priority Number on your behalf.
8. To be issued with a Priority Number you must not have a current unsettled land purchase with Landcom during the time of the land release (including any existing reservation or exchanged contract that has not yet settled). You will be deemed to have an unsettled land purchase if you have entered into another contract of sale with Landcom in any capacity including (but not limited to):

– In your individual name; as a Director, Secretary or authorised representative of a company; as a Trustee or Appointer of a trust; as a Partner in a partnership or joint venture; or through any other entity or structure you control or are associated with.

9. If you have a Priority Number or are representing another party with a Priority Number, you are not able to obtain any further Priority Numbers in that release or represent any other persons in that release. You must not use different entities or structures that you control or are associated with to obtain multiple Priority Numbers or to secure more than one lot with Landcom.

## The priority order sales process

Once you have received your Priority Number you must be present at the relevant Landcom Sales Centre 15 minutes prior to your allocated time on the day of the sales release. If you are not present when your Priority Number is called at your appointment time you will forfeit your Priority Number and your allocated lot.

When your Priority Number is called at your appointment time you will need to provide your Priority Number confirmation, and:

- confirm whether you still wish to reserve your nominated lot;
- confirm whether you wish to reserve an alternate lot that has been made available by the earlier withdrawal of a prospective purchaser whose nominated lot was higher on the list; or
- Cancel your nomination in which case you will forfeit your Priority Number.

To reserve an available lot, you will need to:

1. Provide photo identification to confirm the identity of all people who appear on the reservation form (drivers licence or passport);
2. Pay a \$300 non-refundable administration fee;
3. Provide your solicitor's or conveyancer's details;
4. Sign a Client Reservation Form; and
5. Ensure that the reservation details on the Client Reservation Form are correct as these will be the details which will appear on the sale contract for the purchase of your nominated lot.

If you are unable to attend the sales release in person, you and your nominated representative must complete an Authority to Reserve a Lot Form prior to attending the Landcom Sales Centre. Your representative will need to bring the Authority to Reserve a Lot Form with them to the release. To reserve an available lot, your representative will need to:

1. Provide photo ID to confirm the identity of all people who appear on the reservation form (drivers licence or passport);
2. Pay a \$300 non-refundable administration fee;
3. Provide your solicitor's or conveyancer's details;
4. Sign a Client Reservation Form; and
5. Ensure that the reservation details on the Client Reservation Notice are correct as these will be the details which will appear on the sale contract for the purchase of your nominated lot.

Your reservation will then proceed in accordance with our normal reservation process. Your reservation is personal to you. This means that your reservation and administration fee may not be transferred to another lot and the reservation may not be transferred by you to another person.

Landcom may, at its discretion, offer additional lots for sale, during or after a land sales release. These lots may not be offered during the Priority Numbering process.

## The reservation period

- The reservation period that applies to the relevant sales release will be notified to you on the day of the sales release.
- You must ensure that you exchange contracts before the expiration of the reservation period. Your solicitor will advise when this is due (usually within 21-30 days of your reservation date). At this time your legal representative will direct you on how to pay your 5% deposit within your exchange period.
- Landcom reserves the right to cancel your reservation after the expiration of the reservation period if you have not exchanged contracts. If your reservation is cancelled the \$300 administration fee is not refundable.
- Following exchange of contracts, your purchase will then proceed as normal through to settlement in accordance with the terms of the contract.

## Matters outside of Landcom's control

If Landcom is unable to sell you a Lot as reserved due to matters outside of Landcom's control (e.g. the Lot is compulsorily acquired by another Government Department or the Lot is subject to road widening), Landcom may, at any time prior to exchange of contracts, cancel your reservation. If your reservation is cancelled on this basis your administration fee for this Lot will be refunded to you.

**Please note that reservations can only be made in the name of individuals. Corporate entities/trusts may not participate in the priority numbering system. Building companies are also excluded from purchasing lots on the first weekend of sale.**