

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.

How lots are sold

Most Landcom land sales are made to homebuyers on a “first come, first served” basis. However, when there is a 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, particularly when prospective purchasers begin to queue before the day of release.

In these cases, Landcom reserves the right at any time to implement a ‘Priority Numbering System’. Basically, the Priority Numbering System can be applied to a land sale release where people begin queuing at the Sales Centre 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 sale 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 a lot prior to its sale by joining our customer database for the 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.

Issuing Priority Numbers

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 on the day of notification of the upcoming release.

If people start queuing for a lot at any time prior to the Release Date, Landcom reserves the right to implement the Priority Number System. The process for issuing Priority Numbers is as follows:

- The first Priority Number will be issued to the first person who attends at the relevant Landcom Sales Centre, and so on down the queue. If a queue has formed outside of the Sales Centre operating hours, Priority Numbers 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 Sales Centre on the day before the Release Date.

- A “Priority Numbers and Names list” will be placed on the door of the specified Landcom Sales Centre listing the names of prospective purchasers and their nominated lots in priority number order.
- 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 to those attending the Sales Centre, but with no lot number nominated.
- If you wish to change your nominated lot prior to the Release Date, 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 Release Date.
- 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 prior to settlement.
- If you obtain a Priority Number you will have to attend at the Sales Centre on the Release Date to reserve your nominated Lot.
- If you are unable to attend the Landcom Sales Centre to receive a Priority Number, another person may obtain the Priority Number on your behalf if they provide a signed “Authority To Obtain a Priority Number” form. This form, which authorises your representative to act on your behalf, is available from the Landcom Sales Centre or landcom.com.au
- To be issued with a priority number you will need to not have a current unsettled land purchase (reservation or exchanged contract pending settlement) with Landcom during the time of the land release.

The priority order sales process

Once you have received your Priority Number you must be present at the relevant Landcom Sales Centre on the Release Date. If you are not present when your Priority Number is called at your allocated appointment time you will forfeit your Priority Number and your allocated lot.

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

- confirm whether you still wish to reserve your nominated lot;
- or confirm whether you wish to reserve another 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:

- provide photo identification to confirm the identity of all people who appear on the reservation form (drivers licence or passport);
- pay a \$300 non-refundable administration fee;

- provide your solicitor's or conveyancer's details.
- receive a Client Reservation Notice; and
- ensure that the reservation details on this notice are correct as these will be the precise details under which you will be required to exchange contracts and settle your purchase.

If you are unable to attend the release in person, you and the person attending for you, will need to complete an Authority to Obtain a Priority Number Form prior to attending the sales centre and they will need to bring the form with them to the release. The person attending will need to:

- provide photo identification to confirm the identity of all people who appear on the reservation form (drivers licence or passport);
- pay a \$300 non-refundable administration fee;
- provide your solicitor's or conveyancer's details;
- receive a Client Reservation Notice; and
- ensure that the reservation details on this notice are correct as these will be the precise details under which you will be required to exchange contracts and settle your purchase.

Your reservation will then proceed in accordance with our normal; reservation process except that 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 to another client name.

The reservation period

- The reservation period that applies to the relevant sales release will be notified to you at the time of the release.
- You must ensure that you exchange contracts before the expiration of the reservation period. This means that you (or your solicitor or conveyancer) must send the signed contract and deposit cheque to our Parramatta Head Office so that we receive it for exchange *before* the end of the reservation period.
- If you are posting your signed contract and deposit cheque, address it to PO Box 237 Parramatta NSW 2124. Alternatively, you may hand deliver to Level 14, 60 Station Street Parramatta.
- 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.
- You must ensure that the name (or names) which is (or are) registered for a priority number are identical to the name(s) on the reservation and on the Contract for Sale of Land. You may add a related party as a purchaser, only prior to exchange of contracts. You may not remove names from the reservation prior to exchange of contracts.
- 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 may not participate in the priority numbering system and that building companies are excluded from purchasing lots on the first weekend of sale.