

# 9 Month

## Price Hold Guarantee



As part of Summit Homes Group, we're built around people, and we recognise that building a home is one of life's biggest and most exciting investments. We are committed to guaranteeing not only quality of service and professionalism but also an extended fixed-price hold period.

With significant pressure on land supply currently in the WA building industry, there have been delays in developers providing land that is ready to build on. Summit South West acknowledges the challenges our customers face due to these delays.

Our Price Hold Guarantee offers customers peace of mind, knowing their price will be fixed for 9 months to obtain all approvals to commence construction. The PPA price will be held for 6 months, and Summit South West will provide an extended fixed term of the building contract price of an additional 15 working days to a total of 60 working days (3 months).

### The Price Hold Guarantee requires the following terms and conditions to be met:

- Applicable for Double Brick construction only
- Building contract to be issued within 6 months of the PPA date. (Building contracts will be issued once the site survey or titles have been received)\*
- No owner-supplied items or non-standard items, as well as owner-nominated trades (except for septic systems & mains water tanks, where required)
- No variations between Preparation of Plans Agreement and Contract being issued
- Owner must adhere to the Structural Changes Policy regarding structural changes after Preparation of Plans signing
- Execute building contract (must be executed within a maximum of 7 days of the contract being issued)

### The following approvals must be obtained within 9 months of the PPA Date:

- Water, developer and all shire approvals obtained
- Unconditional finance approval is provided to the builder
- Confirmation of land settlement in owner name/s
- Completed prestart meeting and finalised all selections within 4 weeks of contract signing
- Signed final documentation returned within 1 week of issue
- Meet all other contractual obligations relating to site access to commence construction (for example, but not limited to, planning approval process, demolition, availability of power and water)

If Summit Homes is unable to issue a Building Contract within 6 months, the initial PPA price is fixed for the first 6 months and the Builder guarantees a maximum price increase of 0.5% per month thereafter until the Building Contract is issued.

Inability to meet the above approvals milestones, following the signing of a Building Contract, will void this Guarantee and revert to standard Building Contract timeframes, conditions and clauses.

Client 1 Name \_\_\_\_\_

New Homes Consultant

Client 1 Signature \_\_\_\_\_

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Client 2 Name \_\_\_\_\_

Date

Client 2 Signature \_\_\_\_\_

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