



Australian Government
Indigenous Business Australia

Transcript – DVD ‘Home Ownership on Indigenous Land – Northern Territory’

This is a transcript of Indigenous Business Australia’s 8 minute DVD, *‘Home Ownership on Indigenous Land (HOIL) program – Northern Territory’*. This DVD is about buying a home on community land and the process for applying for a lease and obtaining a home loan from IBA.

Transcript begins

Music: An Indigenous soundtrack plays

In the opening moments, images appear on screen which include families standing outside of home.

Music: Indigenous music fades as DVD starts

Music: An Indigenous soundtrack plays in the background throughout the DVD.

Introductory voiceover by IBA representative

The Aboriginal Land Rights Act 1976 for the Northern Territory has been amended to enable leases of between 40 and 99 years to members of an Indigenous community who wish to buy their own home.

This DVD is about buying a home on community land and how ‘you’ can apply for a lease and obtain a home loan.

Indigenous Business Australia, or IBA as it is known, has established the Home Ownership on Indigenous Land program, or HOIL. This program provides low interest home loans, incentives and support to individuals and families to buy homes in their communities.

There are many benefits to owning your own home such as:

- Not paying money into rent, but paying off something you will eventually own;
- Having something to pass down to your children;
- More independence and control over your lifestyle, including being able to leave your community for work or personal reasons;
- Knowing you have a home to come back to, something you can’t always do with a rental home; and
- Being able to make improvements or extensions to your home.

Speaker: Leah Kerinaia, Home Loan Client

My sister heard about this um, the first home buyer, and she said why not go for it you know, it is a good opportunity for you to, err, have a house of your own.

I’ve spoken to various people from the IBA, and you know, worked towards my um paperwork, and how to go, you know, go through protocols in buying a house.

Voiceover by IBA representative

Owning your own home does come with responsibilities. You will have to take care of, and pay for, any maintenance and repairs yourself. You will also have to pay council rates and building insurance.

Buying a home can be expensive, so it is important that you make sure you have enough money to meet the costs of living and maintenance of the house, after you make your loan repayments.

In selected communities, Money Management Education programs will be set up for you to learn more about budgeting and saving and what is involved with being a home owner.

The HOIL program will help you with the upfront costs of buying a home, such as;

- Legal advice,
- Insurance,
- Personal Wills, and
- Other costs relating to buying a home.

The HOIL program can also help you to pay your home loan off sooner as some applicants will be eligible for other discounts and grants. Some people may receive:

- The First Home Owners Grant, which is currently \$7,000 for applicants who have never purchased a house before,
- The Good Renters Discount is for HOIL clients who have a good history of paying rent. FaHCSIA will pay up to 20% of the cost of the House, which will go towards reducing the amount of money you need to borrow, to a maximum of \$50,000, and
- Some applicants will also be eligible for a co-payment grant, but this will also depend on them making their loan payments on time.

IBA staff will talk to individuals about their home loan package, including the interest rates and grants that may apply to their circumstances.

Speaker: Leah Kerinaia, Home Loan Client

Had various meeting with um, my employers and the IBA um manager, you know going through the procedures, like there is some money that I had already saved – went towards the house, err and the financial side as well.

Speaker: Luke Tipuamantumirri, Home Loan Client

We started doing, doing up the forms then, then we did our training about err budgeting money, how to look after housing, all that sort of things.

Voiceover by IBA representative

The amount of money that a family can afford to borrow for a home will be based on your income, living costs and other commitments. The trained staff at IBA can work out how much you can borrow and what the loan repayments will be to ensure you still have enough money left over for living and home ownership expenses.

If you are interested in buying or building a home you will need to apply for a lease over the land. To do this you will need to talk to the Office of Township Leasing, Territory Housing or

your local Land Council. If you are not sure who you need to contact, your local IBA representative will be able to help you.

Once you have lodged your Application, the property will be valued so you will know how much you need to pay. IBA can assist you if you need help and will also help you with the costs involved.

Speaker: Leah Kerinaiaua, Home Loan Client

Before I find out, I was really um scared. You know being in this situation, that is new to me. The IBA, they, are very helpful and, and you know, it makes a big difference because um, you have this um people here, who will support me, through my journey and I'm really grateful you know, for what they have done to me.

Speaker: Luke Tipuamantumirri, Home Loan Client

Well the process I found was very easy because um I really understood, cause they spoke really, you know, well really open to us.

Voiceover by IBA representative

If your loan is approved, IBA will assist you to receive legal advice and assistance to organise the purchase. After the home purchase has been finalised, you will be required to start paying back your loan.

The staff at IBA understands that family conditions can change from time to time, making it harder to meet financial commitments. IBA may be able to look at changing your loan conditions to help you through these difficult times.

Speaker: Leah Kerinaiaua, Home Loan Client

Well, I think I was err actually a role model, and people are looking err, err upon me now um - here is the Principal here getting a house... why can't we get a house. And I say, it is OK, you know, but you need to contact IBA, you know they'll go through the conditions about buying a house. I feel that I'm proud because I'm the first indigenous people to buy a house.

Voiceover by IBA representative

If you would like to know more about home ownership options in your community, contact IBA on FreeCALL 1800 107 107 and the friendly IBA staff will be more than happy to help you.

Music: Indigenous music fades

Music: New Indigenous soundtrack plays

In the closing moments, images appear onscreen which include families standing outside of homes and clients visiting the IBA office.

Music: Indigenous music fades as DVD concludes

Concluding voiceover by IBA representative

The information contained in this presentation is general and not tailored to your particular circumstances. The information may have changed since this presentation was prepared.

No representation or warranty is made as to the fairness, accuracy or completeness of the information in the presentation and IBA takes no responsibility for any damage or loss suffered by you in relying on the information in this presentation.

If you wish to know more about the services offered by IBA under its Home Ownership Program please consult one of our lending officers.

If you are eligible and decide to obtain a home loan from IBA you should obtain independent financial and legal advice before signing any documents.

End of transcript