



**Australian Government**  
**Indigenous Business Australia**

## **Transcript – DVD ‘Home Ownership Program (HOP)’**

This is a transcript of Indigenous Business Australia’s 7 minute DVD, ‘Home Ownership Program (HOP)’. This DVD is about the benefits to owning a home and the process for obtaining a home loan from IBA.

### **Transcript Begins**

**Music:** An Indigenous soundtrack plays.

In the opening moments, images appear on screen which includes families standing outside of homes.

**Music:** Indigenous soundtrack fades.

### **Introductory voiceover by IBA representative**

**Music:** New Indigenous soundtrack begins.

Most Australians share the dream of owning a home

- where they can create a secure and stable environment to raise and nurture their families,
- create a source of financial security and independence for current and future generations and
- avoid the uncertainties of renting.

Indigenous Business Australia, or IBA as it is known, plays an important role in assisting Aboriginal and Torres Strait Islander people in realising this dream.

IBA’s Home Ownership Program is an enduring and successful housing loan program which has assisted over 14,000 Indigenous individuals and families participate in home ownership since 1975.

IBA offers a standard housing loan product with a low deposit and a concessional interest rate to eligible Indigenous Australians and their families who cannot obtain, or have difficulty obtaining a housing loan from mainstream lenders.

IBA assesses each application on an individual basis to determine how much you may be able to borrow for your home purchase.

### **Speaker: Delwyn Williams, Home Loan Client**

When I first picked up the phone and they told me we got it, I was excited and then it was a bit daunting after a while cause you go through the whole process of, of all the paperwork but then you looking at it the other way, it’s a home for us that we can build on, you know, provide for our family.

### **Speaker: Naomi Bonson, Home Loan Client**

Getting a home loan with IBA made a massive change in our lives, it’s a wonderful feeling to be able to come home to your own space, to your own piece of land, to your own home, that

you can do whatever you like to do. Gives you a feeling of empowerment and makes you feel as though you can really do anything and it's such a wonderful way to start a family and to build a happy life for your children and hopefully give them a successful loving home.

### **Voiceover by IBA representative**

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

- It gives a sense of permanence and emotional security where your family can live and grow.
- It gives you the freedom to redecorate, remodel, make improvements, have pets, change the colour or the décor of your home to your own taste, as you desire.
- In time, you may choose to borrow against the equity you may have in your home to invest and build additional wealth.

Just imagine - your house, your rules!

### **Speaker: Delwyn Williams, Home Loan Client**

With the housing co-op you didn't really own the house, even though we were there for, for a number of years. We had to get permission to paint the walls or if you wanted to you know do any changes to the house, you know, we had to get approval for it, whereas now, you know, with the IBA home, you know it's ours, you can paint the walls, do extensions, all that kind of stuff.

### **Voiceover by IBA representative**

With an IBA housing loan, you can choose to buy an existing home or purchase land and construct a new home.

There are ongoing costs associated with home ownership that you need to be aware of. These include local council property rates and water rates, maintenance to your home and, building and contents insurance.

Buying your first home can be an exciting, yet daunting experience. So let IBA help you understand the process and prepare you for the purchase of your home.

### **Speaker: Delwyn Williams, Home Loan Client**

Um, I think the situation would have been, if we didn't have IBA's help you know we could've, could've been renting, you know, for the rest of our lives, you know, if people are wanting to get into, you know, owning their own home, IBA is, I reckon, is the first step that you should be, you know, contacting them.

### **Voiceover by IBA representative**

#### ***How do you apply for an IBA Loan?***

As the demand for IBA housing loans currently exceeds available funding, IBA has a two stage loan application process.

The first stage is for a customer to register their interest for a housing loan by completing an Expression of Interest Form and an Aboriginality or Torres Strait Islander Descent Form.

Once IBA receives these forms and the required supporting documentation from a customer, their initial eligibility for a housing loan is assessed. If assessed as eligible, the customer's name is placed on the Expression of Interest Register.

The second stage involves IBA inviting the customer to apply for a housing loan once funding becomes available. The customer completes a Housing Loan Application which is then assessed by IBA.

Buying a property will probably be the most expensive and important purchase you will ever make.

With IBA, you will find all the support you will need to purchase a house and also provide customers with appropriate after-care support throughout the life of the loan.

So for more information call 1800 107 107, or go to [www.iba.gov.au](http://www.iba.gov.au), or visit your closest IBA Office and a local IBA Lending Officer will answer any questions you may have.

**Music:** Indigenous music fades

**Music:** Original Indigenous soundtrack plays

In the closing moments, images appear onscreen which include families standing outside of homes.

**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**