

How do Aveo contracts compare to legislation?

Simpler contracts that go above and beyond

As you compare retirement villages or care facilities, you'll start to see that there are a range of complex variables to consider when it comes to the costs of buying into and living in one of these communities.

That's why we've simplified the finances associated with living in an Aveo community through our industry leading contracts.

In fact, our three contracts provide financial benefits above and beyond the State's legislative requirements. See how our contracts compare in the table below.

	Aveo Contracts	QLD Legislation	NSW Legislation	VIC Legislation	SA Legislation
Cooling-Off Period	21 days after entering into the contract	14 days after entering into the contract ¹	7 business days after entering the contract	3 business days after entering the contract	10 business days after entering into the contract
Money Back Guarantee ¹	3 or 6 months (depending on the contract you choose and the location of your unit)	No statutory settling-in period	Statutory settling-in period on 90 days from the occupation date	No statutory settling-in period	Statutory settling-in period on 90 days from the occupation ³ date
Guaranteed Settlement on Exit ²	6 or 12 months (depending on the contract you choose and the location of your unit)	18 months after the termination date	6 months after vacant possession ⁵	No guarantee ⁶	18 months from the date the resident ceases to reside

While the following items aren't legislated anywhere, we also offer the following benefits to people who buy an Aveo retirement unit.



No refurbishment costs

You won't have to pay for your unit to be made ready for the next buyer, even if your unit needs renovating.



No sales commission

You won't have to pay any agent sales commission on the sale of your unit if you appoint Aveo Real Estate.



No marketing costs

You won't have to pay for the cost of advertising your unit for sale if you appoint Aveo Real Estate.

¹ In Queensland, if the residence contract is subject to a condition precedent, the cooling-off period commences on the later of the date the contract is entered into and the date the last condition precedent is fulfilled.

² Referred to in the Retirement Villages Acts as a 'settling-in period'.

³ Unless the contract is not signed, then the settling-in period commences on the date the contract is entered into.

⁴ In the Retirement Villages Acts, this is the latest date on which the resident can be paid their exit entitlement (being a refund of the occupancy payment, less fees).

⁵ For 'non-registered interest holders'.

⁶ On the basis Schedule 1 of the Retirement Villages (Contractual Arrangements) Regulations 2017 (Vic) is included in the contract.

The content of this document is for marketing purposes only and current as at 17 August 2020. Prospective residents must obtain their own independent legal and financial advice.