

**CONTRACTS
SPECIALIST**

**Navigating Residential Building Contracts in NSW:
Your Essential Guide to a Fair
and Transparent Agreement**



Introduction

Building your dream home in New South Wales (NSW) is an exciting journey, and selecting the right builder is crucial to the success of your project. To ensure a fair and transparent agreement, it is essential to thoroughly review and assess the residential building contract proposed by your builder. In NSW, there are three main types of contracts builders propose: the HIA contract, the Fair Trading Contract, and the MBA contract. In this printable guide, we provide a comprehensive pre-construction checklist to help you navigate these contracts, ensuring your builder delivers a quality build at a fair price and within your budget.



Building Contract Assessment Checklist

Item No.	Task	Details/Considerations	Completed (✓)
1	Identify contract type	Determine if your builder is using the HIA contract, the Fair Trading Contract, or the MBA contract.	
2	Read the entire contract	Carefully read through the entire contract, including any fine print and attachments, to understand your rights and responsibilities.	
3	Check for clarity	Ensure all terms and conditions are clear, concise, and easy to understand.	
4	Confirm the scope of work	Make sure the contract clearly outlines the scope of work, including a detailed description of the project, materials, finishes, and any inclusions or exclusions.	



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Item No.	Task	Details/Considerations	Completed (✓)
5	Verify contract price	Confirm the contract price, including any allowances and adjustments, and ensure it matches the quote provided by the builder.	
6	Assess payment terms	Review the payment terms and schedule, ensuring they are clear, reasonable, and in line with industry standards.	
7	Review variations clause	Understand the contract's provisions for variations to the project, including the process for requesting changes and any associated costs.	



Building Contract Assessment Checklist

Item No.	Task	Details/Considerations	Completed (✓)
8	Confirm project timeline	Check the contract for a clear project timeline, including start and end dates, milestones, and any penalties for delays.	
9	Verify the builder's warranty	Ensure the builder's warranty is clearly outlined in the contract, including the duration, coverage, and any exclusions.	
10	Review the dispute resolution process	Understand the contract's dispute resolution process, including any mediation or arbitration procedures that may be required.	



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Item No.	Task	Details/Considerations	Completed (✓)
11	Check for price increase provisions	Review the contract for any provisions that allow for price increases and ensure they are fair and transparent.	
12	Seek legal advice	Consult with a legal professional to review the contract and provide advice on any potential risks or concerns.	
13	Negotiate contract changes	Discuss any necessary changes to the contract with your builder and negotiate for amendments or revisions as needed.	



Building Contract Assessment Checklist

Item No.	Task	Details/Considerations	Completed (✓)
14	Obtain signed contract	Obtain a fully signed copy of the contract from your builder, ensuring both parties agree to the terms and conditions.	
15	Keep a copy of the contract	Keep a copy of the signed contract in a safe and accessible location for future reference during the construction process.	





Conclusion

Understanding and assessing your residential building contract is crucial to ensuring a fair and transparent agreement for your dream home project in NSW. By following our comprehensive pre-construction checklist, you will be better prepared to navigate the contract process and confidently move forward with a qualified and experienced builder who will deliver a quality build at a fair price and within your budget.

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