

GOVERNMENT GRANTS TO BUILD & BUY



Federal HomeBuilder Scheme



First Home Buyer Grant & Low deposit Scheme



Stamp Duty Savings

ELIGIBILITY FIRST CHECK

These 'first check' eligibility criteria will help you determine which grants are worth exploring further on the listed government websites.



HomeBuilder Scheme

Provides eligible owner-occupiers (including first home buyers) with a \$15,000 grant to build a new home, substantially renovate an existing one or buy off-the-plan home and land, apartments or town houses. If building a new home, HomeBuilder is worth exploring further if you meet ALL of the below criteria:



You are a natural person (not a company or trust), that is 18 years or older and an Australian citizen.



A building contract must be signed by 31st March 2021. Your builder has 6 months to carry out a site start from the date you sign the contract.



You enter into a building or buy the off-the-plan contract between 4 June 2020 and 31 March 2021 to build a new home as a principal place of residence, where the property value does not exceed \$750,000.



You meet one of the following two income caps: \$125,000 per annum for an individual applicant based on your 2018-19 taxable income or later; or \$200,000 per annum for a couple based on both 2018-19 taxable income or later.



The grant will then be paid into the applicants nominated bank account 5 business days the application is approved. The \$15,000 will be paid after foundations have been laid and the first progress payment has been made to the builder.

Visit treasury.gov.au/coronavirus/homebuilder



20K First Home Buyer Grant & Low Deposit Scheme

At Mandalay first home buyers are entitled to a \$20,000 First Home Buyer Grant. The First Home Buyers Grant is available for first homebuyers who sign a contract before 30 June 2021 and of course meet some eligibility requirements. You must be over 18 and never purchased a home before. It is applicable to homes valued to \$750,000.

Visit <https://www.sro.vic.gov.au/first-home-owner>

The Australian Government First Home Loan Deposit Scheme (FHLDS) provides a guarantee that will allow eligible first home buyers to purchase a home with a deposit of as little as 5 per cent. The scheme will support up to 10,000 first home guarantees each financial year from 1 January 2020. It is applicable to homes valued to \$600,000 and for incomes up to \$125,000 for singles or \$200,000 for a couple.

Visit <https://www.nhfc.gov.au/what-we-do/fhllds/>



Stamp Duty Savings

First home buyers who purchase a home don't have to pay any stamp duty but certain criteria applies. You will need to live in the property you are purchasing for 12 months and will pay no stamp duty if the property is valued at \$600,000 or less. For properties purchased between \$600,001 and \$750,000 will be entitled to a stamp duty concession. As the price of your property increases above this amount, there will be a reduced stamp duty on a sliding scale.

All other new home purchasers are now eligible for 50% Stamp duty savings.

<https://www.sro.vic.gov.au/land-transfer-duty>

LET US HELP YOU QUALIFY

Contact our team for help exploring house and land options that meet the criteria for government grants. Call 1800 MANDALAY or visit mandalayliving.com.au.



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