



**> First Home Buyers' Guide**  
**Programs & Grants 2022**

# NATIONAL



## FAMILY HOME GUARANTEE

### OVERVIEW

The Family Home Guarantee\* aims to support eligible single parents with **at least one dependent child**. Eligible participants will be able to purchase a home with as little as a **2% deposit** whilst **paying no LMI** (Lenders Mortgage Insurance) with participating lenders. This scheme will support 10,000 single parents over four financial years from **1 July 2022 to 30 June 2025**.

### PRICE THRESHOLDS

State/Territory	Capital Cities/ Regional Centres	Rest of State
NSW	\$800K	\$600K
VIC	\$700K	\$500K
QLD	\$600K	\$450K
WA	\$500K	\$400K
SA	\$500K	\$350K
TAS	\$500K	\$400K
ACT	\$500K	-
NT	\$500K	-

### ELIGIBLE PROPERTY TYPES

**All residential property**, including:

- New house and land construction
- New off-the-plan purchases
- Established houses, townhouses, units/apartments
- Vacant land with intention to build a home

### APPLICANT ELIGIBILITY

- Must be single (no spouse and/or de facto partner)
- Have at least one dependent child (natural or adopted)

Child must be either:

- A "dependent child" within the meaning of subsections (2), (3), (4),(5), (6) and (7) of section 5 of the Social Security Act 1991 or
- At least 16 but under 22 years of age, receive a disability support pension within the meaning of the Social Security Act 1991 and live with you
- Applicants can be either first home buyers or previous owners who do not currently own a home

## FIRST HOME SUPER SAVER SCHEME (FHSS)

### OVERVIEW

The First Home Super Saver Scheme\* (FHSS) is a tax-effective method which allows the release of **voluntary superannuation contributions** plus any associated earnings from **1 July 2018** onwards, using voluntary contributions made from **1 July 2017** onwards. Thresholds on withdrawals are as per the table below. From **1 July 2022**, the maximum of voluntary contributions will increase from \$30,000 to \$50,000.

### WITHDRAWAL THRESHOLDS

Period	Limit
<b>One Financial Year</b>	\$15K plus earnings
<b>All years (total limit)</b>	\$50K plus earnings

### ELIGIBLE PROPERTY TYPES

**All residential property**, including:

- New house and land construction
- New off-the-plan purchases
- Established houses, townhouses, units/apartments
- Vacant land with intention to build a home

### APPLICANT ELIGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years
- Must not have previously held an interest in Australian property (exemption for financial hardship)
- Must not have previously requested the release of funds under the scheme
- Must intend to move into and live in the property as soon as practicable
- Must intend to live in the property for 6 months+ in the first year owned

**MORE INFO:** [PRD.com.au/first-home](https://www.prd.com.au/first-home)

\*An update regarding 2022-2023 scheme places was proposed pre-Federal Election. However these changes are subject to legislation by Government, and have not yet been finalised due to the changes Federal Government.  
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# NATIONAL



## REGIONAL FIRST HOME BUYER SUPPORT SCHEME (RFHBSS)

### OVERVIEW

The Regional First Home Buyer Support Scheme (RFHBSS) is a **low-deposit, government-issued loan** made available by the Federal Government to home buyers who can afford to purchase a home but cannot obtain private finance approval. Repayments are established based on the applicant's personal financial situations. Property price caps apply.

### LOAN FEATURES

- Only **5% deposit** needed
- **No mortgage insurance** fees (i.e. LMI-free)
- Variable or fixed interest rates
- Monthly repayments
- No monthly account-keeping fees
- Initial repayments are from 30% to 35% of initial determined income
- Reimbursement of up to \$100 for seeking independent financial advice on loan approval

### ELIGIBLE PROPERTY TYPES

**All residential property**, including:

- New house and land construction
- New off-the-plan purchases
- Established houses, townhouses, units/apartments
- Vacant land with intention to build a home

### APPLICANT ELIGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years
- Must be an Australian citizen or permanent resident
- Must intend to live in the home
- To have lived in region for at least 12 months
- Not currently hold any interest in Australian property
- Household income under \$125,000 per annum or \$200,000 for couples
- No significant debts, good credit history
- Have savings to cover initial costs
- Be able to afford repayments without hardship

**MORE INFO:** [PRD.com.au/first-home](https://www.prd.com.au/first-home)

Eligible Region (outside capital city)	Property Price Cap	Maximum Mortgage Insurance Saving
NSW - Illawarra, Central Coast & Newcastle	\$800,000	\$31,939
NSW - Other	\$600,000	\$23,954
VIC – Geelong	\$700,000	\$27,946
VIC – Other	\$500,000	\$14,871
QLD – Gold and Sunshine Coast	\$600,000	\$23,954
QLD - Other	\$450,000	\$13,384
WA	\$400,000	\$11,897
TAS	\$400,000	\$11,897
SA	\$350,000	\$10,410
NT	\$500,000	\$14,871



# QUEENSLAND



## FIRST HOME OWNER GRANT (FHOG)

### OVERVIEW

The FHOG is a **\$15,000 grant** made available solely to first home buyers for new\* residential properties purchased from **1 July 2018** onwards. Price thresholds on property values apply as per the table below.

### PRICE THRESHOLDS

Type	Limit
New house & land	Up to \$750K

### ELIGIBLE PROPERTY TYPES

**Newly built\* residential property**, including:

- House and land construction
- Off-the-plan purchases
- Substantially renovated established properties

### APPLICANT ELIGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years
- Buyer (and partner) must not have previously held an interest in Australian property
- Buyer or partner must be an Australian citizen or permanent resident
- Must be buying or building a brand new home
- The value of the new home including the land is less than \$750,000
- Must intend to move into the new home as your principal place of residence within 12 months of the completed transaction and live there continuously for 6 months

## FIRST HOME CONCESSION (FHC)

### OVERVIEW

The FHC is a **duty exemption/concession** made available to first home buyers of residential properties. Ineligible buyers can also apply for the Home Concession on transfer duty. Price thresholds on property values apply as per the table below.

### PRICE THRESHOLDS

Type	Exemption	Concession
FHC	Below \$500K	Below \$550K
FHC (Vacant Land)	Below \$250K	Below \$400K
Home Concession	Not available	\$350K off dutiable value

### ELIGIBLE PROPERTY TYPES

**All residential property**, including:

- New house and land construction
- New off-the-plan purchases
- Established houses, townhouses, units/apartments
- Vacant land with intention to build a home

### APPLICANT ELIGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years
- Buyer (and partner) must not have previously held an interest in Australian or overseas property
- Those applying for the First Home Concession must not have claimed the first home vacant land concession
- Must move in with your personal belongings and live there on a daily basis within 1 year of settlement (or 2 years for land)
- Not dispose of (sell, transfer, lease, or otherwise grant exclusive possession) of all or part of the property before moving in

**MORE INFO:** [PRD.com.au/first-home](https://www.prd.com.au/first-home)

# QUEENSLAND



## QUEENSLAND HOUSING FINANCE LOAN (QHFL)

### OVERVIEW

The QHFL is a **low-deposit, government-issued loan** made available to home buyers who can afford to purchase a home but cannot obtain private finance approval. Repayments are established based on the applicant's personal financial situations.

### LOAN FEATURES

- Only **2% deposit** needed
- **No mortgage insurance** fees (i.e. LMI-free)
- Variable or fixed interest rates
- Monthly repayments
- No monthly account-keeping fees
- Initial repayments are from 30% to 35% of initial determined income
- Reimbursement of up to \$100 for seeking independent financial advice on loan approval

**MORE INFO:** [PRD.com.au/first-home](https://www.prd.com.au/first-home)

### ELIGIBLE PROPERTY TYPES

**All residential property**, including:

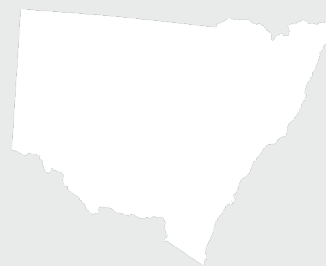
- New house and land construction
- New off-the-plan purchases
- Established houses, townhouses, units/apartments
- Vacant land with intention to build a home

### APPLICANT ELIGIBILITY

- Must be an Australian citizen or permanent resident and live in Queensland
- Must intend to live in the home
- Not own or part-own another property
- Household income under \$141,000 per annum
- No significant debts, good credit history
- Have regular savings history and have savings to cover initial costs (such as legal fees, stamp duty, and insurance)
- Be able to afford repayments without hardship
- Have earning potential for the term of the loan



# NEW SOUTH WALES



## FIRST HOME OWNER GRANT (FHOG)

### OVERVIEW

The FHOG is a **\$10,000 grant** made available solely to first home buyers for new\* residential properties purchased from **1 July 2000** onwards. Price thresholds on property values apply as per the table below.

### PRICE THRESHOLDS

Type	Limit
New homes	Up to \$600K
New homes & land	Up to \$750K

**Substantially renovated home** Up to \$600K

### ELIGIBLE PROPERTY TYPES

**Newly built\* residential property**, including:

- House, townhouse, apartment, unit or similar
- Newly built or off-the-plan purchases
- Substantially renovated established properties

### APPLICANT ELIGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years
- Buyer (and partner) must not have previously owned a home before 1 July 2000
- Buyer (and partner) must not have previously received a First Home Grant in Australia
- The buyer or partner must be an Australian citizen or permanent resident
- Must occupy as principal place of residence within 12 months of purchase and remain for a minimum period of 6 continuous months

## FIRST HOME BUYER ASSISTANCE SCHEME (FHBAS)

### OVERVIEW

The FHBAS is a **duty exemption/concession** made available exclusively to first home buyers of residential properties purchased from **1 August 2021**. Price thresholds on property values apply as per the table below.

### PRICE THRESHOLDS

Type	Exemption	Concession
New homes	Below \$650K	\$650K - 800K
Existing homes	Below \$650K	\$650K-\$800K
Vacant land	Below \$350K	\$350K-\$450K

**MORE INFO:** [PRD.com.au/first-home](https://www.prd.com.au/first-home)

### ELIGIBLE PROPERTY TYPES

**All residential property**, including:

- New house and land packages
- New off-the-plan purchases
- Established houses, townhouses, units/apartments
- Vacant land with intention to build a home

### APPLICANT ELIGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years
- The contract date must be on or after 1 July 2017 and must be for the whole property
- Buyer (and partner) must not have previously owned or co-owned residential property in Australia
- Buyer (and partner) must not have previously received funds under the scheme
- Buyer or partner must be an Australian citizen or permanent resident
- Must move in within 12 months of purchase and remain for at least 6 continuous months

# VICTORIA



## FIRST HOME OWNER GRANT (FHOG)

### OVERVIEW

The FHOG is a **\$10,000 grant** made available solely to first home buyers for new\* residential properties purchased from **1 July 2013** onwards, or a **\$20,000 grant** for purchases in regional Victoria from **1 July 2017** to **30 June 2021**. Price thresholds on property values apply as per the table below.

### PRICE THRESHOLDS

Type	Limit
New homes	Up to \$750K

## FIRST HOME BUYER DUTY EXEMPTION/CONCESSION

### OVERVIEW

The **FHB duty exemption/concession** is made available to first home buyers of residential properties purchased from **1 July 2017** onwards. If your contract is dated **before 1 July 2017**, you may be eligible for a 50% duty reduction. Other concessions include:

- Principal place of residence concession – a duty concession for when a property you buy valued up to \$550K is intended as your primary home
- First home owner with family exemption or concession – a one off duty exemption or concession for properties valued at \$200K or less
- Young farmer exemption or concession

### PRICE THRESHOLDS

Type	Exemption	Concession
All homes	Below \$600K	Below \$750K

**MORE INFO:** [PRD.com.au/first-home](http://PRD.com.au/first-home)

### ELIGIBLE PROPERTY TYPES

**New\* residential property**, including:

- House and land construction
- Off-the-plan purchases
- Existing premises sold as residential for the first time

### APPLICANT ELIGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years at settlement
- Buyer (and partner) must not have previously held an interest in Australian property prior to 1 July 2000 or lived in a home owned on or after 1 July 2000 for less than 6 continuous months
- Buyer (and partner) must not have previously received funds under any first home buyer scheme
- Buyer or partner must be an Australian citizen or permanent resident
- Must occupy your home as place of primary residence within 12 months of settlement or construction and remain for 12 continuous months

### ELIGIBLE PROPERTY TYPES

**All residential property**, including:

- New house and land packages
- New off-the-plan purchases
- Established houses, townhouses, units/apartments
- Vacant land with intention to build a home

### APPLICANT ELGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years at settlement
- Buyer (and partner) must not have previously held an interest in Australian property prior to 1 July 2000 or lived in a home owned after 1 July 2000 for less than 6 continuous months
- Buyer (and partner) must not have previously received funds under any first home buyer scheme
- Buyer or partner must be an Australian citizen or permanent resident
- Must occupy your home as place of primary residence within 12 months of settlement or construction and remain for 12 continuous months



# VICTORIA



## VICTORIAN HOMEBUYER SCHEME (VHS)

### OVERVIEW

The VHS is a **low-deposit, government-issued shared equity scheme** made available to home buyers who can afford repayments but not home deposits. Repayments are established based on the applicant's personal financial situations.

### LOAN FEATURES

- 25% towards the purchase price of the property. For eligible Aboriginal or Torres State Islander homebuyers this contribution is up to 35%
- Maximum purchase price \$950K or \$600K, depends on location of property
- Only **5% deposit** needed, 3.5% deposit for Aboriginal or Torres State Islander homebuyers
- **No mortgage insurance** fees (i.e. LMI-free)
- Monthly repayments
- Complete annual reviews, building insurance and maintain the property

**MORE INFO:** [PRD.com.au/first-home](https://www.prd.com.au/first-home)

### ELIGIBLE PROPERTY TYPES

**All residential property**, including:

- House, townhouses, units. Vacant lands not eligible
- Existing or new property. Off-the-plan is not eligible
- Must be in Metropolitan Melbourne, Geelong or another eligible regional location

### APPLICANT ELGIBILITY

- Be at least 18 years old
- Must be an Australian or New Zealand citizen or permanent resident of Australia
- Have saved the required minimum deposit (at least 5% or 3.5% depending on your circumstances)
- Occupy the property as principal place of residence
- Not own an interest in any land in Australia or overseas at the time of purchase
- Earn \$125,000 or less per annum for individuals, or \$200,000 or less per annum for joint applicants.
- Not purchase the property from a vendor who is a related person





# AUSTRALIAN CAPITAL TERRITORY



## HOME BUYER CONCESSION SCHEME

### OVERVIEW

From **1 July 2019**, more eligible home buyers in the ACT will pay **no or reduced duty**, and they will have more freedom to buy the home that is right for them. There is no property price threshold. Income thresholds apply as per the table below.

### INCOME THRESHOLDS

Dependents	Income
0	\$160,000
1	\$163,330
2	\$166,660
3	\$169,990
4	\$173,320
5 or more	\$176,650

### CONCESSION CAP

Year	Maximum Concession Amount
2021-22	\$35,910

### ELIGIBLE PROPERTY TYPES

**All residential property**, including:

- New house and land packages
- New off-the-plan purchases
- Established houses, townhouses, units/apartments
- Vacant land with intention to build a home

### APPLICANT ELIGIBILITY

- Must be an individual (not a trust or company)
- All buyers of the home or land must be at least 18+ years old
- Buyer (and partner) must not have previously held an interest in Australian property in the past 2 years
- Buyer's and partner's combined gross income must remain below the thresholds set out in the table (irrespective of whether or not the partner will hold any interest in the property)
- At least one buyer must live in the home continuously for at least 12 months, starting within 12 months of the date of completion (settlement date) or the date that a certificate of occupancy has been issued

**MORE INFO:** [PRD.com.au/first-home](https://www.prd.com.au/first-home)



# TASMANIA



## FIRST HOME OWNER GRANT (FHOG)

### OVERVIEW

The FHOG is a **\$30,000 grant** made available solely to first home buyers for new\* residential properties built or purchased from **1 April 2021 to 30 June 2023**. Properties purchased between 1 July 2016 and 31 March 2021 are eligible for a \$20,000 grant. No price thresholds are applicable to the grant.

### BUILDING REQUIREMENTS

Between 1 July 2016 and 30 June 2023, applicants must either:

- Enter into a contract to buy an off-the-plan dwelling;
- Enter into a comprehensive building contract to build a new home; or
- Commence laying foundations (if an owner-builder)

Construction must be completed within 24 months of:

- Entering into contract to build
- Or laying the foundations (if an owner-builder)

For moveable buildings, an owner-builder scenario is applied, where the commencement date or the date of contract to purchase the building is entered.

### ELIGIBLE PROPERTY TYPES

**New\* residential property**, including:

- House and land construction
- Off-the-plan purchases
- Owner-builder construction

### APPLICANT ELIGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years
- Buyer (and partner) must not have previously held an interest in Australian property prior to 1 July 2000 or lived in a home owned after 1 July 2000 for more than 6 months
- Buyer (and partner) must not have received the first home owner grant before
- Buyer or partner must be an Australian citizen or permanent resident
- Must occupy the home as principal place of residence for a continuous period of at least 6 months, commencing within 12 months of completion of an eligible transaction

## FIRST HOME BUYER DUTY CONCESSION

### OVERVIEW

The First Home Buyer Duty Concession is a **50% duty discount** for first home buyers of established homes from **7 February 2018 to 30 June 2023**. The price threshold for property value is set out in the table below.

### PRICE THRESHOLDS

Period	Dutiable Value
7 February 2018 – 15 March 2021	\$400K or less
16 March 2021 – 31 December 2021	\$500K or less
1 January 2022 – 30 June 2023	\$600K or less

**MORE INFO:** [PRD.com.au/first-home](https://www.prd.com.au/first-home)

### ELIGIBLE PROPERTY TYPES

**Established residential property**, including:

- Established houses, townhouses, units/apartments

### APPLICANT ELIGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years
- Buyer (and partner) must not have previously received the Duty Concession or funds under First Home Owner Grant in any state or territory of Australia
- Buyer (and partner) must not have previously held an interest in Australian property
- Buyer or partner must be an Australian citizen or permanent resident
- Must occupy the home as principal place of residence (a place you usually eat and sleep) for a continuous period of 6 months, commencing within 12 months of completion of an eligible transaction
- Fully complete the application form and lodge with relevant documentation. Each person holding a relevant interest in the property must be listed

\*A new home is a home that has never been lived in. It must be newly constructed, and not previously sold. This includes kit homes. Specific property type (i.e. house, unit etc) is not a factor.  
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# SOUTH AUSTRALIA



## FIRST HOME OWNER GRANT (FHOG)

### OVERVIEW

The FHOG is a **\$15,000 grant** made available to first home buyers for new\* residential properties purchased from **15 October 2012** onwards. Recipients must not have received a first home owner grant in any state or territory of Australia. Recipients must purchase a new home that has not been previously occupied or sold as a place of residence and include a substantially renovated home. Price thresholds on property values apply as per the table below.

### PRICE THRESHOLDS

Type	Property Price
New homes	Up to \$575K

## HOMESTART FINANCE

### OVERVIEW

**HomeStart Finance** is a government organisation that assists buyers through different types of **loans**, with options for as little as a **3% deposit** available. Buyers are able to combine different types of loans.

### LOANS AVAILABLE

Loan Type	Deposits	Description
<b>Graduate</b>	From 3% to buy or 6% to build	For Cert III or higher graduates
<b>Low Deposit</b>	From 3%	For existing homes only
<b>HomeStart</b>	From 5% to buy or 8% to build	Buy or build
<b>Starter Loan*</b>	Secure primary HomeStart loan	\$10,000
<b>Advantage Loan</b>	Subsidised Loan, to be taken out with a primary HomeStart Loan	Up to \$50,000

**MORE INFO:** [PRD.com.au/first-home](https://www.prd.com.au/first-home)

### ELIGIBLE PROPERTY TYPES

**Newly built\* residential property**, including:

- House and land construction
- Off-the-plan purchases

### APPLICANT ELIGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years
- Buyer (and partner) must not have previously held an interest in Australian property prior to 1 July 2000, or lived in a home in which relevant interest is held on or after 1 July 2000 for 6 months or longer
- At least one applicant must be an Australian citizen or permanent resident. New Zealand citizens permanently residing in Australia who hold Special Category Visas may also apply
- Each applicant must reside as principal place of residence for at least 6 continuous months, starting within 12 months of date of settlement for contract to purchase, or date construction is completed
- Application must be made within 12 months of completing the transaction

### ELIGIBLE PROPERTY TYPES

**All residential property**, including:

- New house and land packages
- New off-the-plan purchases
- Established houses, townhouses, units/apartments
- Vacant land with intention to build a home

### APPLICANT ELIGIBILITY

- Buy or build a home in South Australia to live in
- Must be aged 18+ years
- Must be an Australian citizen or hold Permanent Residency or skilled migrant status in Australia
- Must have a clear credit history
- Must have rent and/or savings amount that is the same or more than the proposed HomeStart loan repayment amount
- 3+ months of continuous employment (for Graduate)
- No unpaid defaults, court judgements or bankruptcy history (for HomeStart)
- Separate eligibility criteria applies to different loans



# WESTERN AUSTRALIA



## FIRST HOME OWNER GRANT (FHOG)

### OVERVIEW

The FHOG is a **\$10,000 grant** made available to first home buyers for new\* residential properties purchased or built. Two people purchasing a house together may only receive one grant, as only one grant is payable per eligible transaction. It is not means-tested, thus income does not impact eligibility for the grant. The total value of a transaction is determined by the type of transaction

### PRICE THRESHOLDS

Position from 26th parallel of south latitude	Limit
South of the 26 <sup>th</sup> parallel. All Perth Metropolitan areas	Up to \$750K
North of the 26 <sup>th</sup> parallel	Up to \$1M

## FIRST HOME OWNER RATE OF DUTY (FHOR)

### OVERVIEW

The FHOR is a **duty exemption/concession** applied to certain transactions. Price thresholds on property values apply as per the table below.

### PRICE THRESHOLDS

Type	Exemption	Concession
All homes	Below \$430K	Below \$530K
Vacant land	Below \$300K	Below \$400K

If the dutiable value falls between the two figures in the price thresholds table, it is charged at:  
Home and land: a rate of \$19.19 for every \$100, or part of \$100, by which it exceeds \$430K  
Vacant land: a rate of \$13.01 for every \$100, or part of \$100, by which it exceeds \$300K

**MORE INFO:** [PRD.com.au/first-home](http://PRD.com.au/first-home)

### ELIGIBLE PROPERTY TYPES

**Newly built\* residential property**, including:

- House and land construction
- Off-the-plan purchases
- A home that has been substantially renovated

### APPLICANT ELIGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years at settlement
- Buyer (and partner) must not have owned residential property anywhere in Australia prior to 1 July 2000, and/or occupied as place of residence before 1 July 2004, or occupied for more than 6 continuous months after 1 July 2004
- Buyer (and partner) must not have previously received the grant or first home owner rate of duty from any jurisdiction in Australia
- Buyer or partner must be an Australian citizen or permanent resident
- Must occupy the home as principal place of residence within 12 months of purchase and remain for at least 6 continuous months

### ELIGIBLE PROPERTY TYPES

**All residential property**, including:

- New house and land packages
- New off-the-plan purchases
- Established houses, townhouses, units/apartments
- Vacant land with intention to build a home

### APPLICANT ELIGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years at settlement
- Buyer (and partner) must not have owned residential property anywhere in Australia prior to 1 July 2000, and/or occupied as place of residence before 1 July 2004, or occupied for more than 6 continuous months after 1 July 2004
- Buyer (and partner) must not have previously received the grant or first home owner rate of duty from any jurisdiction in Australia
- Buyer or partner must be an Australian citizen or permanent resident
- Must occupy the home as principal place of residence within 12 months of purchase and remain for at least 6 continuous months

\*A new home is a home that has never been lived in. It can be newly constructed, or substantially renovated (and not previously sold). Specific property type (i.e. house, unit etc) is not a factor.  
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# WESTERN AUSTRALIA



## KEYSTART

### OVERVIEW

**Keystart** is a government-initiated organisation which affords buyers **low upfront cost loans**, with options for as little as a **2% deposit** available. From 1 July 2022, Keystart will permanently adopt income limits that were temporarily increased by \$15,000 for singles and couples and by \$20,000 for families from July 2019 until June 2022. The Urban Connect Home Loan product will be piloted in late 2022. This product will assist in the Government's infill priority, and is capped at 300 loans in urban locations.

### LOAN FEATURES

- As little as **2% deposit** required
- **No mortgage insurance** fees (i.e. LMI-free)
- No monthly account-keeping fees
- Variable interest rates
- Weekly, fortnightly, or monthly repayments
- **Various loan types** including shared ownership loans (co-ownership with Housing Authority)

### ELIGIBLE PROPERTY TYPES

**All residential property**, including:

- New house and land construction
- New off-the-plan purchases
- Established houses, townhouses, units/apartments
- Vacant land with intention to build a home

### APPLICANT ELGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years
- Must be an Australian citizen or permanent resident and live in Western Australia
- Must intend to live in the home for the duration of the Keystart loan
- Not currently hold any interest in Australian home or land at the time of settlement of Keystart loan
- Personal, couple, and family income thresholds vary for different loan types across different locations
- Varying conditions on employment and savings history depending on the type of loan applied for

## HOME BUYERS ASSISTANCE ACCOUNT (HBAA)

### OVERVIEW

A grant of up to **\$2,000** from the Home Buyers Assistance Account (HBAA) reimburses some of the incidental expenses incurred by first home buyers when purchasing an established or partially built home through a licensed real estate agent.

### ELGIBILITY CRITERIA

- **Maximum price** of dwelling purchased is **\$400,000**
- Any existing tenancy agreements in place at the time of purchase must finish within 6 months of settlement
- Dwelling must have been purchased through a licensed real estate agency in Western Australia
- Financing lending institution is also required to lodge the application on behalf of the applicant
- **Dwelling must be established or partially built** at the time of acceptance of the contract to purchase, not a plan to build a dwelling
- Application should be lodged no more than 90 days after the date of settlement of contract to purchase

### INCIDENTAL EXPENSES

- Mortgage registration fees
- Solicitor or conveyancing fees
- Valuation fees
- Inspection fees
- Establishment fees
- Mortgage insurance premiums
- Lending institution fees

### APPLICANT ELGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years
- Must be an Australian citizen or permanent resident and live in Western Australia
- Must not own or have previously owned a dwelling in Western Australia. If one of the applicants owns or has owned a dwelling in Western Australia then a partial grant may be made to the first home buyer applicant(s) equal to the percentage of their interested in the dwelling
- Must intend to live in the home for at least the first 12 months. Dwelling must be the applicant's principal place of residence

**MORE INFO:** [PRD.com.au/first-home](https://www.prd.com.au/first-home)

# NORTHERN TERRITORY



## FIRST HOME OWNER GRANT (FHOG)

### OVERVIEW

The FHOG is a **\$10,000 grant** made available to first home buyers for new\* residential properties purchased from **7 May 2019** onwards. There is **no price threshold** on property value or income applied to this grant. Applications may be lodged with the approved agent that is providing finance for the property purchase.

### ELIGIBLE PROPERTY TYPES

**Newly built\* residential property**, including:

- House and land construction
- Off-the-plan purchases

Note: First home buyers may have previously been eligible for the BuildBonus Grant and Territory Home Owner Discount, however these grants were closed on either 14 April 2021 or 30<sup>th</sup> June 2021.

## HomeBuild Access

### OVERVIEW

HomeBuild Access is a government package which affords buyers **low upfront cost loan options for new\* homes**, with options for as little as a **2.5% deposit** available. There are multiple HomeBuild Access loan types:

- Low Deposit Loan – loan up to 17.5% of the purchase price of the new home. Must obtain finance for 80% of the purchase price through an approved financier. This loan offers access to an Off the Plan Deposit Loan to help fund the deposit
- Subsidised Interest Rate Loan – designed for low to middle income families. Offers access to an interest free Fee Assistance Loan of up to \$10,000 to help with costs associated with buying a home. It is repayable over a maximum term of 15 years

### PRICE THRESHOLDS

Type	Limit
1 - 2 Bedrooms	\$475K
3+ Bedrooms	\$550K

**MORE INFO:** [PRD.com.au/first-home](https://www.prd.com.au/first-home)

### APPLICANT ELIGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years at the commencement date of the eligible transaction
- Buyer (and partner) must not have previously held an interest in a residential property in Australia prior to 1 July 2000, event if they did not occupy the property as their place of residence
- Buyer (and partner) must not have received a first home owner grant in any state or territory of Australia. If it was received but later paid back together with any penalty, they may be entitled to reapply for the grant
- Buyer or partner must be an Australian citizen or permanent resident
- At least one applicant must commence occupation of the home as their principal place of residence within 12 months of purchase and remain for no less than 6 continuous months

### ELIGIBLE PROPERTY TYPES

**New\* residential property**, including:

- New house and land construction
- New off-the-plan purchases

### APPLICANT ELGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years
- Buyer (or partner) must be an Australian citizen or permanent resident
- Must be contracting to build or purchase a new property
- Must live in the home as principal place of residence for a minimum of 3 years once purchased or built
- Must contract a Northern Territory licensed builder under a single fixed price building contract if building a house
- Not currently have a HomeBuild Access loan and not purchasing/constructing a home that exceeds the price limits of the HomeBuild Access loan product
- Varying conditions (i.e. income limits, asset tests, etc) depending on the type of loan applied for. Additional eligibility criteria apply for both the Low Deposit Loan and Subsidised Interest Rate Loan



# ABOUT PRD RESEARCH

PRD Research Division provides reliable, unbiased and authoritative property research and consultancy to clients in metro and regional locations across Australia

Our extensive research capability and specialised approach ensures our clients can make the most informed and financially sound decisions about residential and commercial properties.

## OUR KNOWLEDGE

Access to accurate and objective research is the foundation of all good property decisions.

As the first and only truly knowledge-based property services company, PRD shares experience and knowledge to deliver innovative and effective solutions to our clients.

We have a unique approach that integrates people, experience, systems and technology to create meaningful business connections. We focus on understanding new issues impacting the property industry; such as the environment and sustainability, the economy, demographic and psychographic shifts, commercial and residential design; and forecast future implications around such issues based on historical data and fact.

## OUR PEOPLE

Our research team is made up of highly qualified researchers who focus solely on property analysis.

Skilled in deriving macro and micro quantitative information from multiple credible sources, we partner with clients to provide strategic advice and direction regarding property and market performance. We have the added advantage of sourcing valuable and factual qualitative market research in order to ensure our solutions are the most well considered and financially viable.

Our experts are highly sought after consultants for both corporate and government bodies and their advice has helped steer the direction of a number of property developments and secured successful outcomes for our clients.

## OUR RESEARCH SERVICES

**Our research services span over every suburb, LGA and state within Australia, captured in a variety of standard and customised products.**

We have the ability and systems to monitor market movements, demographic changes and property trends. We use our knowledge of market sizes, price structure and buyer profiles to identify opportunities for clients and provide market knowledge that is unbiased, thorough and reliable.

PRD does not give any warranty in relation to the accuracy of the information contained in this report. If you intend to rely upon the information contained herein, you must take note that the Information, figures and projections have been provided by various sources and have not been verified by us. We have no belief one way or the other in relation to the accuracy of such information, figures and projections. PRD will not be liable for any loss or damage resulting from any statement, figure, calculation or any other information that you rely upon that is contained in the material. Prepared by PRD Research © All medians and volumes are calculated by PRD Research. Use with written permission only. All other responsibilities disclaimed.



## OUR RESEARCH SERVICES INCLUDE

- Advisory and consultancy
- Market analysis including profiling and trends
- Primary qualitative and quantitative research
- Demographic and target market analysis
- Geographic information mapping
- Project analysis including product and pricing recommendations
- Rental and investment return analysis

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**LOOKING TO SELL,  
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