



First Home Owner Benefits

First Home Owner Grant

Overview

The First Home Owner (FHOG) Grant Scheme is fully funded by the NSW Government and administered by the Office of State Revenue. The Scheme was established to assist eligible first home buyers to purchase their first home

The Scheme was established to assist eligible first home buyers to purchase their first home by offering a grant of:

- \$14,000 for an established property for property purchased after 14th Oct 08;
- \$21,000 buys who build a new home or purchase a newly constructed home (\$24,000 for NSW applicants)

Eligibility

To be eligible for the FHOG, you must meet the following criteria:

- Property cannot be held as a company or trust
- At least one applicant must be a permanent resident or Australian citizen
- You or your spouse not owned a residential property individually or jointly in any State or Territory of Australia before 1 July 2000.
- Purchase of an investment property or signed a contract to build an investment property on or after 1 July 2000
- Have not received the FHOG previously in Australia
- At least one applicant occupies the property for 6 out of the first 12 months

First Home Plus Scheme

What is Stamp Duty:

Stamp Duty is a charge on land or property on the transfer of ownership.

First Home Plus Scheme (Concessions):

- The First Home Plus Scheme provides eligible purchasers with exemptions on Stamp duty on homes valued up to \$500 000
- Concessions on duty for homes valued between \$500 000 and \$600 000
- The First Home Plus Scheme provides eligible purchasers with exemptions on transfer duty on vacant land valued up to \$300 000
- Concessions on duty for vacant land valued between \$300 000 and \$450 000.

First Home Plus Scheme Eligibility

To be eligible for the FHP Scheme, you must meet the following criteria:

- All purchasers must be 'eligible purchasers'
- An 'eligible purchaser' is a natural person (ie not a company or trust) at least 18 years of age who has not, and whose spouse/de facto has not:
 - ✓ at any time owned (either solely or with someone else) residential property in Australia other than property owned solely as trustee or executor
 - ✓ previously received an exemption or concession under First Home Plus
- At least one applicant occupies the property for 6 out of the first 12 months

Need more information?

Contact CA Financial Services to request further information or to speak to an advisor today.

Phone us on 029955 7288 or email ian@cafinancialservices.com.au.



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