



F A C T S H E E T

First Home Owner Grant Scheme

20 April 2004

- *\$7000 for first home buyers/builders*
- *first home of any value, anywhere in NSW*
- *not means tested*

The First Home Owner Grant Scheme is a joint Commonwealth and NSW Government initiative designed to assist first home buyers.

In NSW, the First Home Owner Grant Scheme is administered by the Office of State Revenue.

You are eligible if:

- 1 This is the first grant you or your spouse/de facto will receive under the *First Home Owner Grant Act 2000* in any State or Territory of Australia.
- 2 You and/or your spouse/de facto have not owned a residential property, jointly, separately or with some other person, in any State or Territory of Australia before 1 July 2000.
- 3 You and/or your spouse/de facto have not owned on/after 1 July 2000 a residential property and occupied that property jointly, separately or with some other person in any State or Territory of Australia.
- 4 Each applicant is a natural person and not a company or trust.
- 5 Each applicant for the grant must be at least 16 years of age. The Chief Commissioner may allow an exemption if satisfied the home will be occupied as the applicant's principal place of residence and the application does not form part of a scheme to circumvent eligibility or entitlement requirements.
- 6 At least one applicant is a permanent resident or Australian citizen.
- 7 At least one applicant will occupy the home as their principal place of residence for a continuous period of six months commencing within 12 months of settlement or construction.
- 8 You have entered a contract for the purchase of a home on/after 1 July 2000 or signed a contract to build a home on/after 1 July 2000. In the case of an owner-builder, you commenced laying foundations on/after 1 July 2000.





First Home Owner Grant Scheme Factsheet

20 April 2004

More information

Email

first.home.grant@osr.nsw.gov.au

Internet

www.osr.nsw.gov.au

NSW Government's First Home Line

1300 130 624

Phone hours

8.30am – 5pm (Monday to Friday)

Counter service

8.30am – 4.30pm (Monday to Friday)

Sydney

Level 3, 55 Hunter Street
1300 130 624

Parramatta

Lang Centre
Cnr Hunter and Marsden Streets
1300 130 624

Newcastle

Level 2, 97 Scott Street
4925 5333 or 1300 130 624

Wollongong

Level 6, 90 Crown Street
4253 1000 or 1300 130 624

Help in community languages is
also available.

Your first home

The home you are buying or building is required to be a building affixed to land that:

- may lawfully be used as a place of residence; and
- is, in the Chief Commissioner's opinion, a suitable building for use as a place of residence.

How to apply for your grant

You can apply through your financial institution or OSR. You can print an application from www.osr.nsw.gov.au, phone and ask to have one posted or send an email to first.home.grant@osr.nsw.gov.au

Applications lodged with financial institutions will have the grant available for settlement or completion.

If you are building your home under a contract, payment may be available after the first draw down.

Applications must be lodged within 12 months of completion or settlement of your new home.

The grant is paid by electronic funds transfer to a nominated bank, credit union or building society account.

False claims

There are substantial penalties for making false or misleading statements in connection with an application. OSR conducts investigations and compliance checks to ensure the grant is paid only to those applicants who are entitled to receive the grant.

Other first home assistance

First Home Plus, the NSW Government's stamp duty scheme for first home buyers, provides exemptions or discounts on transfer stamp duty and mortgage duty for first home buyers and builders in NSW.

From 4 April 2004, homes valued up to \$500 000 are duty-free for first home buyers. Discounts are available on stamp duty between \$500 000 and \$600 000.

First home buyers purchasing a vacant block of residential land will pay no stamp duty on land valued up to \$300 000. Discounts are available on stamp duty between \$300 000 and \$450 000.

The new discounts apply equally to first home buyers anywhere in NSW.

For detailed information on the First Home Plus scheme, please refer to the First Home Plus factsheet available from OSR or www.osr.nsw.gov.au.



Office of State Revenue
NSW TREASURY