



Australian Government

Available until  
30 June 2009

RECEIVE  
**\$21,000**

for new homes

\$7,000 First Home Owners Scheme Grant  
+ \$14,000 First Home Owners Boost

RECEIVE  
**\$14,000**

for existing homes

\$7,000 First Home Owners Scheme Grant  
+ \$7,000 First Home Owners Boost

# FIRST HOME OWNERS GET A BOOST

## ARE YOU A FIRST HOME BUYER?

Economic Security Strategy  
First Home Owners Boost

Economic Security Strategy  
First Home Owners Boost

- > If you are a first home buyer you may be eligible for additional support from the Australian Government through the First Home Owners Boost.
- > To be eligible for up to \$21,000, you must enter into a contract to purchase or construct a home between **14 October 2008 and 30 June 2009**.
- > If you are a first home buyer who purchases an existing home, you may receive an extra \$7,000, taking the total payment to \$14,000.
- > If you are a first home buyer who constructs or purchases a new home, you may receive an extra \$14,000, taking the total payment to \$21,000.
- > The Boost is not means tested and can be used to buy a property of any value.

## AM I ELIGIBLE?

To be eligible for the Boost, you must enter into a contract to purchase an existing home, construct or purchase a new home or buy 'off the plan' between **14 October 2008 and 30 June 2009**, and:

- > be at least 18 years of age
- > be an Australian citizen or permanent resident
- > not have previously received the First Home Owners Scheme grant, or have a spouse (or de facto) who has previously received the grant
- > generally not have previously owned and lived in a home, or have a spouse (or de facto) who has previously owned and lived in a home in Australia and
- > live in the home for a continuous period of at least 6 months, commencing within 12 months after completion or settlement.

## HOW MUCH WILL I RECEIVE?

Eligible first home buyers who sign a contract to purchase an existing home between **14 October 2008 and 30 June 2009** will receive an extra \$7,000, taking the total lump sum payment to \$14,000.

Eligible first home buyers who sign a contract to construct or purchase a new home between **14 October 2008 and 30 June 2009** will receive an extra \$14,000, taking the total lump sum payment to \$21,000.

## WHAT IF I PURCHASE AN EXISTING HOME?

If you are a first home buyer and enter into a contract to purchase an existing home between **14 October 2008 and 30 June 2009**, you may be eligible for the Boost.

If you are a first home buyer who entered into a contract to purchase an existing home prior to 14 October 2008, you will not be eligible for the Boost. This applies even if you have not yet taken ownership of the home (or settled). You will still be able to apply for the existing First Home Owners Scheme grant.

## WHAT IF I PURCHASE OR CONSTRUCT A NEW HOME?

If you are a first home buyer and sign a contract to construct or purchase a new home between **14 October 2008 and 30 June 2009**, you may be eligible for the Boost. In the case of owner-builders, construction must have commenced during this period.

The Boost for new homes will be payable to first home buyers contracting to build where:

- > building starts within 26 weeks of signing the contract and
- > the building contract stipulates that the home will be completed within 18 months of the date of commencement. If the contract does not make this stipulation, then the actual completion of the home must be within 18 months.

For owner-builders, completion of the home must be within 18 months of commencement.

For a new home purchased 'off the plan' (for example a unit in a large complex), the contract must stipulate that the home will be completed by 31 December 2010. If the contract does not make this stipulation, then the actual completion of the home must occur by 31 December 2010.

If you are a first home buyer who entered into a contract or commenced construction prior to 14 October 2008, you will not be eligible for the Boost. You will still be able to apply for the existing First Home Owners Scheme grant.

## WHAT IS A NEW HOME?

A new home is a home that has never been sold before, nor occupied by any person.

This includes:

- > contracts to build a home
- > homes bought 'off the plan'
- > homes constructed by owner-builders
- > purchase of homes that have been built but never sold or occupied, for example display homes.

A residence that undergoes substantial renovation or the replacement of a demolished premises may qualify as a new home, but only if the sale of the property is treated by the vendor as the taxable supply of new residential premises as defined in *A New Tax System (Goods and Service Tax) Act 1999*.

## HOW WILL I BE PAID?

For a new home, the Boost will be paid in a lump sum, together with the First Home Owners Scheme grant, upon completion. In most cases, this is when a certificate of occupancy is provided.

For an existing home, the Boost will be paid in a lump sum, together with the First Home Owners Scheme grant, on settlement.

If you provide express consent, the Boost could also be used to offset against statutory levies and charges, for example stamp duty.

## HOW DO I APPLY FOR THE BOOST?

Application forms for the Boost are available on state and territory revenue office websites and must be lodged within 12 months of completion or settlement.

The Boost will be administered by state and territory governments like the current First Home Owners Scheme grant.

## IS THERE ANY OTHER FINANCIAL HELP AVAILABLE FOR FIRST HOME BUYERS?

In addition to the Australian Government's Boost and First Home Owner Scheme grant, there may be additional support offered for first home buyers through state and territory governments, such as extra grants or stamp duty concessions. Visit your state or territory revenue office website for more information.

## WHERE CAN I FIND MORE INFORMATION?

For more information about the First Home Owners Boost, call **1800 222 282**, visit **[www.australia.gov.au/boost](http://www.australia.gov.au/boost)** or contact the revenue office in your state or territory.

The First Home Owners Boost is part of the Australian Government's Economic Security Strategy.

### ACT

02 6207 0028  
[www.revenue.act.gov.au](http://www.revenue.act.gov.au)

### NSW

1300 130 624  
[www.osr.nsw.gov.au](http://www.osr.nsw.gov.au)

### NT

1300 305 353  
[www.nt.gov.au/ntf/revenue](http://www.nt.gov.au/ntf/revenue)

### QLD

1300 300 734  
[www.osr.qld.gov.au](http://www.osr.qld.gov.au)

### SA

1800 637 778  
[www.revenuesa.sa.gov.au](http://www.revenuesa.sa.gov.au)

### TAS

03 6233 2927  
[www.treasury.tas.gov.au](http://www.treasury.tas.gov.au)

### VIC

13 21 61  
[www.sro.vic.gov.au](http://www.sro.vic.gov.au)

### WA

1300 363 211  
[www.dff.wa.gov.au](http://www.dff.wa.gov.au)