

ACT Guide

FIRST HOME OWNERS GRANT & other Government Assistance: First Home Buyers

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The Australian Capital Territory First Home Owner Grant (ACT FHOG), is an ACT Government initiative to help first home owners to get their 'new' first home sooner. It is an amount of money paid by the ACT Government to eligible first home owners.

This factsheet is a quick guide to the ACT FHOG as well as other ACT Government assistance for first home buyers.

Important Tip: Grants & Concessions tend to change at short notice. Please double check with your State government what is available in your area before buying your first home!

How much is the ACT FHOG?

The ACT FHOG is currently at \$10,000 for eligible first home owners in the ACT.

Who is eligible for the ACT FHOG?

First home buyers are generally eligible if they meet the following criteria:

- The home is a 'new' home
- The FHOG Application must also be lodged within one year of the purchase of the property
- For payment to be available at settlement or first draw down/progress payment you must lodge your application with an approved agent
- A FHOG cap applies to eligible transactions that commence on or after 1 January 2011. The cap limits the total value of eligible properties (i.e. total value of home and land) to \$750,000 or less
- The applicant, or an applicant's partner, must not have received an earlier grant. However an applicant may be eligible if the FHOG was paid but later paid back, either under the conditions on which the grant was made, or together with any penalties and/or interest that may have been imposed
- One of the applicants must be over 18 and be Australian citizen or permanent resident
- The applicant(s) must be natural persons

- Each applicant must occupy the home as their principal place of residence for a continuous period of at least six months, commencing within twelve months of completion of the transaction.

Are there any other entitlements I might be eligible for?

When you buy a property you usually have to pay a State tax called transfer duty (also The Home Buyer Concession Scheme (HBCS) assist persons in purchasing a new residential home or residential vacant land by charging duty at a concessional (discount) rate. It applies to new or substantially renovated properties purchased between 01 January 2016 & 31 December 2016.

For eligibility and current rates please contact your Mortgage Broker.

What is considered a 'new' home?

The ACT Government considers a new or substantially renovated property is: owner rate of duty' for the acquisition of your home if you are eligible for the FHOG:

- A home that has not been previously occupied or sold as a place of residence; or
- A substantially renovated home that, as renovated, has not been previously occupied or sold as a place of residence; or
- A property which is subject to an "off the plan" purchase agreement.

How can I apply?

Applying for the Grant and / or various duty concessions can be a little tricky. While you can check eligibility and apply online by yourself, we recommend you apply through one of our qualified [FHBA Mortgage Brokers](#) (who are experts in helping first home buyers, giving you peace of mind that you haven't missed a thing).



Where can I find FHOG eligible homes?

Did you know that FHBA New Homes gives you access to the most FHOG eligible homes under one roof? FHBA New Homes works a bit like a Mortgage Broker (but helps you find your first home rather than a home loan). Your New Homes Expert will explore different 'new' homes from different developers to help you find a suitable home for your Great Australian Dream.

If you haven't been introduced to an FHBA New Homes Expert yet send us an email (enquiries@fhba.com.au) and we will be sure to have your local expert call you ASAP.

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