

MORE INFORMATION

FIRST HOME LOAN DEPOSIT SCHEME

www.nhfc.gov.au/what-we-do/fhlds/

FIRST HOME OWNERS GRANT

www.revenue.nsw.gov.au/grants-schemes/first-home-buyer

STAMP DUTY CONCESSIONS

www.nsw.gov.au/improving-nsw/projects-and-initiatives/first-home-buyers/

FIRST HOME SUPER SAVER SCHEME

www.ato.gov.au/Individuals/Super/Withdrawing-and-using-your-super/First-Home-Super-Saver-Scheme/#AbouttheFHSSscheme



For more details contact MOJO's in-house finance team, MyChoice Home Loans.

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MyChoice Home Loans Pty Ltd

Authorised Credit Representative Number 485273 of Mortgageport Management Pty Ltd.

Australian Credit Licence 386360 ABN 13 610 250 578ACN 610 250 578



BUYING YOUR FIRST HOME?

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LEARN MORE

There are four schemes that make it easier for first home buyers to build their first home.



First Home Loan Deposit Scheme

WHAT IS IT

- A new scheme to help eligible first home buyers into the property market.
- Open to eligible first home buyers who have saved a deposit of at least 5% of the home's value.
- The Government then guarantees the additional amount needed to reach the required 20% deposit.
- The scheme will be capped to an annual maximum of 10,000 loans on a 'first-in, best-dressed' basis.

WHO'S ELIGIBLE

- Singles earning up to \$125,000.
- Couples with a joint taxable income of \$200,000.

HOW TO APPLY

- Applications are not yet open.
- The scheme is planned to start 1st January 2020

First Home Buyer Assistance Scheme

WHAT IS IT

- A scheme that entitles first home buyers a concessional rate on their transfer duty (stamp duty) or even an exemption altogether.
- This scheme applies to those buying an existing home, a new home and vacant land upon which you intend to build.
- You won't pay any transfer duty if your land is valued at less than \$350,000 or new home is less than \$650,000.
- For land valued between \$350,000 and \$450,000 or new home value between \$650,000 and \$800,000 you'll receive a concessional rate.

WHO'S ELIGIBLE

- The scheme applies if buying your first home in Australia, and the property's value is no more than \$800,000.
- You must also move into the property within 12 months and live there for at least six continuous months.

HOW TO APPLY

- You can apply to the scheme after you've exchanged contracts with the previous land owner.
- Download and complete the relevant forms from www.revenue.nsw.gov.au
- Lodge the application forms and supporting documents with your solicitor or conveyancer.

First Home Owners Grant

WHAT IS IT

- If you're a first home buyer buying or building a new home, you may qualify for a \$10,000 grant.
- A cash grant of \$10,000 can be used to contribute towards the purchase price.
- This grant is available in conjunction with other schemes.
- It must be a new home that no one has lived in before.

WHO'S ELIGIBLE

- The new home must be worth no more than \$600,000. If buying house and land to build, the total price must be no more than \$750,000.
- You must also move into the property within 12 months and live there for at least six continuous months.
- If you or your spouse have never previously received the First Home Owner Grant in any State or Territory of Australia.
- If you or your spouse have never owned or held a relevant interest in a residential property anywhere in Australia prior to the 1st July 2000.

HOW TO APPLY

- You can seek assistance from MyChoice Home Loans when you're arranging the finances to buy your first home.
- If you've already bought or begun construction, you can apply directly with Revenue NSW at www.revenue.nsw.gov.au

First Home Super Saver Scheme

WHAT IS IT

- A scheme that lets you make voluntary before-tax and after-tax contributions into your super fund to save for your first home.
- You can then apply to release your voluntary contributions, along with associated earnings, to help you purchase your first home.
- You can apply to have a maximum of \$15,000 of your voluntary contributions from any one financial year and up to a total of \$30,000 contributions across all years.

WHO'S ELIGIBLE

- You must be a first home buyer and must either live in the property you are buying, or intend to as soon as is possible.
- You have never owned a property in Australia.
- You must not have previously requested the Commissioner to issue a First Home Super Saver Scheme release authority in relation to the scheme.

HOW TO APPLY

- Request the release of funds at the same time you start your home buying activities.
- You have 12 months from the date you request the release of funds to sign a contract or construct your new home.