

Federal Schemes For **First-Home Buyers**

The Australian Government has several schemes set up to help you buy your first home sooner. They include:



Home **Guarantee**
Scheme



First Home **Super**
Saver Scheme



Help to Buy **Scheme**





Home Guarantee Scheme

Under the [Home Guarantee Scheme](#), the government guarantees part of the deposit, which allows the buyer to avoid paying [Lenders Mortgage Insurance \(LMI\)](#). The scheme is administered by the National Housing Finance and Investment Corporation (NHFIC) on behalf of the Australian Government.

There are **three types of guarantee** under the Home Guarantee Scheme:

First Home Guarantee:

1

To allow first-home buyers to obtain their dream home sooner, with a deposit as low as 5%.

[Learn more](#)

Regional First Home Buyer Guarantee:

2

For first-home buyers to purchase a home in a regional area with a deposit as low as 5%.

[Learn more](#)

Family Home Guarantee:

3

A guarantee that helps a single parent or single legal guardian of at least one dependant buy a home with at least a 2% deposit.

[Learn more](#)

Eligibility For The Home Guarantee Scheme

We compiled the eligibility requirements for the three types of guarantees under the Home Guarantee Scheme in the table below.

Details	First Home Guarantee (FHBG)	Regional First Home Buyer Guarantee (RFHBG)	Family Home Guarantee (FHG)
Citizenship/ Residency Status	Australian citizens or permanent residents at the time of application		
Type of property owner	Applicants must intend to be owner-occupiers of the purchased property		
Applicant Type	Individual or joint applicants		Individual applicants only
Property Ownership History	First-home buyers or previous homeowners who haven't owned a property in Australia in the past 10 years		NOT currently owning property, or upon settlement of the guaranteed property they're buying, not intending to own a separate property
Income	Up to \$125,000 for individuals or \$200,000 for joint applicants (as shown on the Notice of Assessment issued by the Australian Taxation Office)		Earning no more than \$125,000 a year
Minimum Deposit Required	5%	5%	2%
Additional Requirements (if applicable)	N/A		Single parent or single legal guardian of at least one dependant
Places Available	35,000 for FY24	10,000 for FY24	5,000 for FY24

Price Caps For Home Guarantee Scheme

Property price caps are applicable for different guarantees under the Home Guarantee Scheme.

The property price caps for the First Home Guarantee and the Family Home Guarantee are the same.

State/Territory	FHBG	FHG	RFHBG
NSW	Capital City and Regional Centre*: \$900,000		Regional Centre*: \$900,000
	Rest of State: \$750,000		All other regional areas: \$750,000
Victoria	Capital City: \$800,000		Regional Centre: \$800,000
	Rest of State: \$650,000		All other regional areas: \$650,000
Queensland	Capital City: \$700,000		Regional Centre: \$700,000
	Rest of State: \$550,000		All other regional areas: \$550,000
Western Australia	Capital City: \$600,000		#
	Rest of State: \$450,000		All regional areas: \$450,000
South Australia	Capital City: \$600,000		#
	Rest of State: \$450,000		All regional areas: \$450,000
Tasmania	Capital City: \$600,000		#
	Rest of State: \$450,000		All regional areas: \$450,000

Price Caps For Home Guarantee Scheme

State/Territory	FHBG	FHG	RFHBG
ACT	Capital City: N/A		N/A
	All of territory: \$750,000		
NT Regional	Capital City: N/A		#
	Regional areas: \$600,000		All areas: \$600,000
Jervis Bay Territory & Norfolk Island	All areas: \$550,000		All areas: \$550,000
Christmas Island and Cocos (Keeling) Islands	All areas: \$400,000		All areas: \$400,000

* Regional centres are Newcastle and Lake Macquarie, Illawarra, Geelong, Gold Coast and Sunshine Coast.

The greater capital city areas of the states and the Northern Territory, and the entire Australian Capital Territory, are excluded from the RFHBG.



First Home Super Saver Scheme

The [First Home Super Saver Scheme \(FHSSS\)](#) is a program the Australian Government introduced in the FY18 Federal Budget to help first-home buyers save money for their first property by allowing them to build a deposit inside their superannuation fund.



How Does The Super Saver Scheme Work?

The scheme is designed to help first-home buyers save for a deposit more quickly by **taking advantage** of the concessional tax treatment of superannuation contributions.

You make **voluntary contributions** to your super, which you then can withdraw to buy a house. You cannot use the FHSSS to purchase an investment property.

The maximum amount that can be released under the scheme is **\$50,000**, which includes voluntary contributions and associated earnings.

To withdraw the contributions, you need to apply to the ATO for a determination and **request the release** of the funds from your super fund.

You have at least **90 days** to request the release of savings after entering into a contract.

Couples can both use the scheme to save up to \$100,000 combined.

Tip: The money saved through the scheme might not be enough for a full deposit to buy your first home, but you can combine it with other savings to help you get there faster.



Eligibility Requirements For FHSSS

Eligibility for the FHSSS is assessed individually, and there are limits on how much in contributions can be made and released under the scheme. Couples, siblings or friends can each access their own eligible FHSSS contributions to purchase the same property.



You **must be** an Australian citizen or permanent resident.



You can make eligible contributions before you are 18 years old, but you must be **at least 18** to apply to release your contributions.



You must have **never owned property** in Australia before. This includes investment properties, vacant land, lease of land and commercial property.



You **must have made** voluntary contributions that are eligible for release under the FHSSS.



You **must meet the release conditions**, which include signing a contract to purchase or construct a home within 12 months of the release of funds.



Help To Buy

[Help to Buy](#) is a [shared-equity scheme](#) where the government will provide an equity contribution to eligible participants. The maximum contribution is 40% for new homes and 30% for existing homes.

The Help to Buy scheme starts in 2024, with 40,000 places available.

Price Caps For Help To Buy

State/Territory	Property Price Cap	
	Capital City And Regional Centres	Rest Of State
NSW	\$950,000	\$750,000
VIC	\$850,000	\$650,000
QLD	\$700,000	\$550,000
WA	\$600,000	\$450,000
SA	\$600,000	\$450,000
TAS	\$600,000	\$450,000
ACT	\$750,000	\$600,000
NT	\$600,000	\$550,000



State-Wide Grants, Schemes And Subsidies For First-Home Buyers

Besides the federal schemes, each state and territory in Australia offers its own schemes and grants exclusively for first-home buyers. These include:

①



**First Home
Owner Grant**

②



**Stamp-Duty
Exemptions And
Concessions**

③



**State-Specific
Subsidies**





First Home Owner Grant

The [First Home Owner Grant \(FHOG\)](#) was introduced in Australia on 1 July 2000 to offset the effect of the GST on homeownership. While it is a national scheme, it is administered under state and territory legislation.

The grant is a lump sum of cash available to first-home buyers to help with the cost of buying their first home or vacant land on which to build it. The amount of grant you receive varies depending on where you buy your first home.

State/Territory	FHOG Amount	Property Price Cap
NSW	\$10,000	\$600,000 for new home, \$750,000 to build
VIC	\$10,000	\$750,000 for new home
QLD	\$30,000	Less than \$750,000 for new build or off-the-plan purchase
SA	\$15,000	\$650,000
WA	\$10,000	South of the 26th parallel – value of land and building is up to \$750,000. All Perth metropolitan areas are south of the 26th parallel. North of the 26th parallel – value of land and building is up to \$1,000,000.
TAS	\$30,000	No limit
NT	\$10,000	No limit
ACT	The FHOG has been replaced by the new Home Buyer Concession Scheme.	

Eligibility Requirements For FHOG



You are a **natural person** (not a company or trust)



You must be **at least 18** years old.



At **least one applicant** must be an Australian citizen or permanent resident.



The home **must be** a new build, off-the-plan purchase or substantially renovated house.



If you buy **vacant land**, it must be to **build a home** in which to live.



You or your spouse **must not** have previously received a First Home Owner Grant in any state or territory of Australia.



You or your spouse **must not** have owned a home or other residential property in Australia, either jointly or separately, before 1 July 2000.



You or your spouse **must not** have occupied, for a continuous period of at least six months, a home which either of you owned or part-owned on or after 1 July 2000 in Australia.



Stamp-Duty Exemptions For First-Home Buyers

When you buy property in Australia, you need to pay stamp duty, which is a tax that is charged on the purchase of property or land. A [stamp-duty exemption](#) is a relief from paying this tax.

Stamp duty is called transfer duty by some states and territories.

The amount of exemption varies depending on the state/territory and property value.

State/Territory	Exemption	Property Value	Property Value
NSW	\$30,735	\$800,000	New homes only
VIC	\$31,070	\$600,000	New or established
QLD	\$8,750	\$500,000	New or established
SA	\$29,580	\$650,000	New home
WA	\$14,440	\$430,000	New or established
TAS	50% concessions on established homes only		
NT	THOD ended on 30 June 2021		
ACT	\$34,504	\$1 million	New or established

Note: The table has information only on the stamp-duty exemption available to first-home buyers. Exemptions for vacant land are also available.



Stamp-Duty Concessions For First-Home Buyers

Concessions on stamp duty for first-home buyers are on a sliding scale, and each state or territory has its own property value thresholds and way of calculating the concession.

State	Concession Available?	Property Value	New Or Existing Home
NSW	Yes, duty thresholds apply for concessions	Value is above \$800,000 and less than \$1 million	New or existing
VIC	Yes, duty thresholds apply for concessions	\$600,000 and \$750,000	New or existing
QLD	Yes, first-home concession rate applies	\$505,000 and \$550,000	New or existing
SA	Yes, first-home concession rate applies	Partially reduces the stamp duty if the value of the new home is below \$700,000	New home
WA	\$19.19 Per \$100, or part thereof above \$430,000	\$430,001 – \$530,000	New or existing
TAS	50% discount on transfer duty	\$600,000 or lower	Existing home only
NT	No	NA	
ACT	Concession is capped at \$34,504	\$1 million – \$1,455,000	New or existing

Eligibility For First-Home Buyer Stamp-Duty Exemption Or Concession



You must be **at least 18** years old.



You or your partner **must be** an Australian citizen or permanent resident.



You must plan to move into the purchased home **within 12 months**.



You must be a **first-time homebuyer**, meaning that you have not previously owned property in Australia.



The **price of the property** you intend to purchase must fall within the amounts specified by the different states and territories.



You **must not** have received any prior first-home buyer grants or concessions anywhere in Australia.



You are required to reside in the property for a **minimum of 6 months**, establishing it as your primary place of residence.

Now that you've read about grants and stamp-duty exemptions and concessions, let's find out how they can help you buy your first home.

First Home Owner Grant Vs Stamp-Duty Exemption

Details	First Home Owner Grant	Stamp-Duty Exemption/Concession
What it does	It gives you money to help buy your first home.	It reduces the tax you must pay when buying a home for the first time.
How it helps you	The FHOG gives you money to make buying your first home more affordable.	A stamp-duty exemption/concession reduces the upfront costs of buying your home by cutting the tax you pay.
What you can use it for	You can use it for different things related to buying your first home, like paying for part of your home or covering some expenses.	It directly lowers the cost of buying your home by reducing or getting rid of the tax you have to pay.
How to apply	You need to apply for it separately from buying your home. The process can be different depending on where you live.	It's usually applied when you're transferring the property into your name. This happens when you're buying the home.





State-Specific Grants Or Schemes For First-Home Buyers

State/Territory	Schemes	What is it?
NSW	Shared Equity Home Buyer Helper	<p>You can buy a home with at least a 2% deposit.</p> <p>The scheme is for single parents, older singles (50+), and key workers. The government contributes up to 40% (new) or 30% (existing homes).</p>
VIC	Victorian Homebuyer Fund	<p>You can buy a home with at least a 5% deposit. The Victorian Government will contribute up to 25% of the purchase price, and you can buy back their share over time.</p>
QLD	Pathways Shared Equity Loan	<p>The Queensland Government offers this scheme to help tenants in government-owned housing purchase a share in the property they are currently renting.</p>
	Queensland housing finance loan	<p>It helps eligible Queenslanders buy or build a home with a minimum 2% deposit and a maximum loan amount of \$500,000. It's for low- to moderate-income earners, including first-home buyers and previous homeowners.</p>
	Queensland state housing loan	<p>The loan is designed to help tenants buy the government-owned property they are currently renting. It is available only to Queensland public housing tenants who have lived in their current home for at least one year and have a good rental history.</p>
WA	Home Buyers Assistance Account	<p>It grants first-home buyers up to \$2,000 for expenses when buying an established or partially built home. It covers costs like settlement, mortgage, and transfer fees.</p>
	Shared Home Ownership	<p>It helps low- to moderate-income earners buy homes. It reduces the required deposit (minimum 2%) by funding up to 30% of the home price. Eligibility based on income, interest-free loan repayable in up to 10 years, secured against the property.</p>

State-Specific Grants Or Schemes For First-Home Buyers

State/Territory	Schemes	What is it?
SA	HomeStart Finance Shared Equity Option	It allows participants to buy a home with a 3% deposit. It's a secondary interest-free loan secured against the property, repayable when you sell or buy out the government's share.
ACT	Shared Equity Scheme	It allows eligible public housing tenants to buy 70% of their property upfront. They finance the remaining 30% through an interest-free loan from Housing ACT.
NT	HomeBuild Access	It offers low-deposit home loans to residents, promoting new home construction and affordability. It's for low- to middle-income earners, and is administered by the NT Government. It also includes various loan options. Requires a Northern Territory licensed builder.



How Do We Help?

At Home Loan Experts, we are not just mortgage brokers, we are your dedicated partners on your homeownership journey. That's why we go the extra mile to ensure you feel supported and cared for at every step of the process.



We will let you know which grant or scheme is the **right one for you** and ensure we let you know of all the options available so you understand.



We **assess your eligibility** for the different grants and schemes to determine the ones for which you qualify. We will also review your financial situation, credit situation and personal circumstances.



We will **assist you** in getting the required documents, correctly filling out the application forms and ensuring all the information is provided. This is crucial when you need to reserve a limited spot for a scheme.



We will **follow up** with the relevant government or state revenue office to ensure the applications have been processed.



We will **structure your home loan** to optimise the use of the funds or scheme, so the home-buying costs are minimised.



We **stay informed** about policy updates or budgetary changes and provide updates on the modifications of existing programs.


You've got the determination; now let's secure the financing.

Our passion for helping you achieve your dreams is what drives us. Our commitment doesn't stop at finding you the right mortgage. We're here to provide guidance and support throughout the entire journey. Whether it's answering your questions, explaining complex terms, or offering advice to help you make informed decisions, we're by your side.



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