

# First Home Buyer

## - Grants, Boost and Bonus Fact Sheet

The Federal Government has announced significant increases to the Grant available to first home buyers. The new measures now bring the total available to those buying a newly constructed home to \$26,000 increasing to \$29,000 in regional Victoria (subject to certain requirements).

First home buyers purchasing an established home are now entitled to \$14,000 increasing to \$17,000 (subject to certain requirements).

First home buyers will be eligible for the new additional assistance for contracts entered into from 14 October 2008 to 30 June 2009.

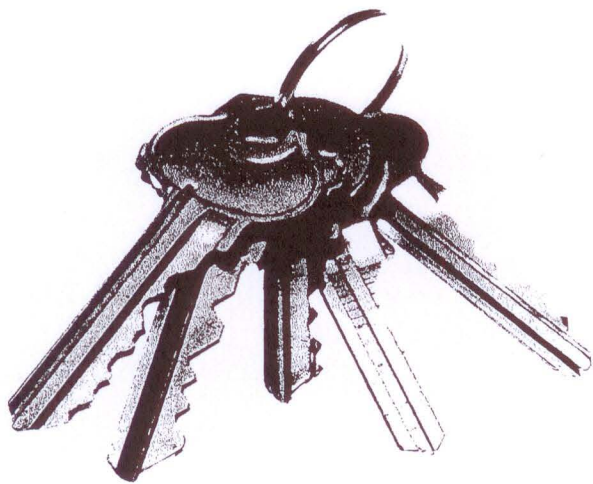
Under the First Home Owner Boost:

- First home buyers who purchase established homes will receive an extra \$7,000 to take their total grant to \$14,000; and
- First home buyers who purchase a newly constructed home will receive an extra \$14,000 to take their total grant to \$21,000.

In addition to these amounts, first home buyers may also be eligible for a further bonus (subject to certain requirements). Please refer to the table below for further information.

Contract Date	Conditions	First Home Owner Grant	New First Home Owner Boost	First Home Bonus #	First Home Owner Regional Bonus #
From 14 October 2008 to 30 June 2009	Established homes only	\$7,000	\$7,000	\$3,000	\$0.00
	Newly constructed homes in Metropolitan Victoria only	\$7,000	\$14,000	\$5,000	\$0.00
	Newly constructed homes in Regional Victoria only	\$7,000	\$14,000	\$5,000	\$3,000
From 6 May 2008 to 13 October 2008	Established homes only	\$7,000	\$0.00	\$3,000	\$0.00
	New homes in Metropolitan Victoria only	\$7,000	\$0.00	\$5,000	\$0.00
	New homes in Regional Victoria only	\$7,000	\$0.00	\$5,000	\$3,000
From 1 January 2007 to 5 May 2008	Established homes only	\$7,000	\$0.00	\$3,000	\$0.00
	New homes only	\$7,000	\$0.00	\$5,000	\$0.00
From 1 January 2006 to 31 December 2006	Established and New homes	\$7,000	\$0.00	\$3,000	\$0.00
From 1 May 2004 to 31 December 2005	Established and New homes	\$7,000	\$0.00	\$5,000	\$0.00

\*This information has been taken from the Prime Minister's Media Release dated 14 Oct 2008.



# Additional Condition: To be eligible to receive the Bonus and Regional Bonus, the value of the property must not exceed \$500,000.

The information provided in the above table is to be used as a guide only. Visit [www.sro.vic.gov.au](http://www.sro.vic.gov.au) for further information