

GOVERNMENT GRANTS | BUYING A HOME



ELIGIBILITY FIRST CHECK

These 'first check' eligibility criteria will help you determine which grants are worth exploring further on the listed government websites.

01

First Home Buyer Grant

- Must occupy the home as PPR for at least 12 months, commencing within 12 months of settlement or completion of construction.
- Be aged 18 or over (discretionary)
- Be an Australian citizen or permanent resident
- You have not previously received the FHOG
- Must be valued at \$750,000 or less
- Visit <https://www.sro.vic.gov.au/fhogapply> for full eligibility criteria

02

Stamp Duty Exemption or Concession

- \$600,000 or less to receive the first home buyer duty exemption,
- \$600,001 to \$750,000 to receive the first home buyer duty concession.
- Visit <https://www.sro.vic.gov.au/fhbduty> for full eligibility criteria.

Examples of first home buyer duty concession

Dutiable value (\$)	Normal duty (\$)	Duty after concession (\$)
400,000	22,000	0
500,000	27,500	0
600,000	33,000	0
605,000	31,370	1,045
625,000	32,570	5,428
650,000	34,070	11,356
675,000	35,570	17,785

03

Temporary stamp duty changes

- The Victorian state budget announced in November 2020 that homebuyers now have access to a stamp duty discount of up to 50% on purchases of residential property in Victoria.
- A full 50% stamp duty discount will apply in Victoria for all buyers of newly built homes valued at up to \$1 million.
- The exemption will be available for those who enter a purchase contract between 25 November 2020 and 30 June 2021
- Visit <https://www.finder.com.au/stamp-duty-victoria-guide> for full eligibility criteria.

LET US HELP YOU QUALIFY

Contact our team for help exploring a new house that meets the criteria for government grants visit 75central.com.au or call us on 0433 264 119 (Nathan).

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