

First Home Buyers

Fact Sheet, July 2021

This fact sheet provides a quick reference to entitlements you may be eligible for when purchasing your first home. The First Home Owners Grant (FHOG) scheme is designed to encourage and help home ownership.

First home owner grant

State/ Territory	Grant	New or existing property	End date	Maximum property value	More information
ACT	N/A	N/A	N/A	N/A	ACT Revenue Office 02 6207 0028
NSW	\$10,000	New and substantially renovated homes	None announced	\$750,000 - House and land package \$600,000 New and substan- tially renovated homes	Office of State Revenue 1300 130 624
NT	Up to \$10,000	New and substantially renovated homes	None announced	No limit	Department of Treasury & Finance NT 1300 305 353
QLD	\$15,000	New and substantially renovated homes	None announced	\$750,000	Queensland Treasury 1300 300 734
SA	\$15,000	New and substantially renovated homes	None announced	\$575,000	Revenue SA 08 8226 3750
TAS	\$20,000	New and substantially renovated homes	30 June 2022	No limit	Office of State Revenue 03 6233 2927
VIC	\$10,000*	New and substantially renovated homes regional homes	\$20,000 for regional homes for contracts signed from 1/7/2017 to 30/6/2021	\$750,000	State Revenue Office 13 21 61
WA	\$10,000	New and substantially renovated homes	None announced	\$750,000 (\$1,000,000 for remote)	Department of Finance 08 9262 1299

* plus an additional \$10,000 for regional new homes

Stamp duty exemptions/concessions for first home buyers

State/Territory	Maximum value for exemption	Maximum value for concessions	Conditions/ notes
ACT	N/A	N/A	Income requirements must be met.
NSW	\$650,000	\$800,000	From August 1, 2020, first home buyers in NSW are exempt from paying transfer duty on new homes valued less than \$800,000 and existing homes valued less than \$650,000. For first home buyers who purchase vacant land on which they plan to build a home, no transfer duty applies on vacant land valued less than \$400,000.
NT	N/A	N/A	First home owner discounts on Stamp Duty of up to \$18,601.
QLD	\$500,000	\$550,000	Vacant land exempt below \$250,000 and concessional to \$400,000.
SA	N/A	N/A	N/A
TAS	\$500,000	N/A	Extended to 30 June 2022.
VIC	\$600,000	\$750,000	One-off duty exemption for properties \$600,000 and below. Or a concession for properties >\$600,000 <\$750,000.
WA	\$430,000	\$530,000	Up to \$530,000 for a restabilised house, or \$400,000 for vacant land.

*Please note that conditions apply for all grants and concessions. Please visit your state government website.

The Government offers stamp duty concessions for individuals building or buying their first home. If you would like further assistance, please contact your local Accru adviser.

Disclaimer: This fact sheet is of a general nature only and is not intended to be relied upon as, nor to be a substitute for, specific professional advice. No responsibility for loss occasioned to any person acting or refraining from action as a result of this information can be accepted.

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