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Professional Lenders Association Network WA Broker Business of the Year
2004 2006 2007 2008

First Home Owners Grant

Changes to the First Home Owners Grant Scheme Boost.

The Federal Government has extended the First Home Owners Grant Scheme Boost for six months from 1 July 2009 to 31 December 2009.

What you need to know:

For Established Homes

Buyers must enter into the contract no later than 30 September 2009 to receive \$14,000.

Buyers entering into a contract from 1 October 2009—31 December 2009 will receive \$10,500.

From 1 January 2010 the grant will be \$7,000.

For New Homes

Buyers must enter into the contract no later than 30 September 2009 to receive the \$21,000.

Buyers entering into a contract from 1 October 2009 will receive \$14,000.

From 1 January 2010 the grant will be \$7,000.

There are two eligible transactions under the new home scenario:

For construction loans where a building contract has been signed, building must commence within 26 weeks and the construction must be completed within 18 months.

For an off the plan purchase the contract must be signed on or before 30 September 2009 to receive the \$21,000, on or before 31 December 2009 to receive the \$14,000. Construction work must be completed on or before 31 March 2011.

Need more information?

Call Mortgage Solutions Australia today and our friendly staff will be able to help you.



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