GRANTS & CONCESSIONS.

Allsorts Of Loans

An overview of the federal and state support that may be available to eligible first home buyers, and how they can work together.

FEDERAL GOVERNMENT SUPPORT

First Home Guarantee (part of the Australian Government 5% Deposit Scheme, formerly the Home Guarantee Scheme, administered by Housing Australia) may allow eligible first home buyers to purchase with a low deposit — as low as 5%, or 2% for eligible single parents or legal guardians — without paying Lenders Mortgage Insurance (LMI). The government guarantees a portion of the loan to the lender, so the lender doesn't need to charge LMI. It's a guarantee, not a cash payment — you still need to service the full loan and meet the lender's normal serviceability and savings requirements.

- Applies through a panel of participating lenders, not directly through Housing Australia
- Related variants exist for regional buyers and single parents/guardians with dependents (Regional First Home Buyer Guarantee, Family Home Guarantee), each with their own eligibility rules
- A separate shared equity scheme (Help to Buy) may also be available, where the government contributes equity toward the purchase in exchange for a share of the property
- Deposit requirements, income tests, place numbers, and property price caps all apply and are reviewed periodically — current settings are published at housingaustralia.gov.au and treasury.gov.au/policy-topics/housing/home-ownership-support

STATE & TERRITORY GRANTS AND CONCESSIONS

Separately to the federal schemes, every state and territory offers its own First Home Owner Grant and/or stamp duty concessions or exemptions for eligible first home buyers. These are not limited to new builds in every case — stamp duty concessions in particular often apply to established homes as well, while the First Home Owner Grant itself is typically restricted to new or substantially renovated homes depending on the state. Amounts, price thresholds, and eligibility rules differ significantly by state and change periodically, so it's worth checking your specific state's current settings rather than assuming a figure from another state or an older source applies to you.

First Home Owner Grant (FHOG) — check your state or territory's current settings: ACT · NSW · NT · QLD · SA · TAS · VIC · WA

Stamp duty concessions, exemptions or reductions — again, check what applies where you're buying: ACT · NSW · NT · QLD · SA · TAS · VIC · WA

Where to check current figures: Rather than relying on a fixed number, check your state or territory revenue office's website directly for current grant amounts, stamp duty thresholds, and eligibility criteria — these are reviewed and adjusted periodically. At settlement, your broker or lender will typically help organise and lodge the FHOG, while stamp duty concessions are generally handled by your conveyancer or solicitor.

FIRST HOME SUPER SAVER SCHEME (FHSS)

This **ATO-administered scheme** may allow you to release voluntary contributions you've made to your super (plus associated earnings) to help fund a deposit, generally taxed more favourably than saving the same amount outside super. Contribution and withdrawal caps apply and are set out at ato.gov.au.

Schemes can often be combined. In many cases, a federal 5% Deposit Scheme place, a state First Home Owner Grant, stamp duty concessions, and the FHSS can all be used together on the same purchase — provided you meet the eligibility criteria for each one individually.

COMMON ELIGIBILITY THEMES

- Being an Australian citizen or permanent resident (requirements vary by scheme)
- Not having previously owned property in Australia (some schemes allow this if it was more than a set number of years ago)
- Owner-occupier requirements — the property generally needs to become your home within a set period, and stay that way for the guarantee period
- Income caps apply to some schemes, though not all — check current settings, as these are adjusted periodically

NEXT STEPS

Because these schemes stack in different ways, change periodically, and current dollar figures are best sourced directly rather than from a general guide, it's worth having your broker check what you may currently be eligible for, based on your state, the property you're considering, and your personal circumstances.

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