



First Home Owner Grant (New Homes)

\$15 000 First Home Owner Grant (New Homes) is available where the eligible transaction commencement date is on or after **1 October 2012** and the eligible transaction is for the purchase or construction of a new home.

The First Home Owner Grant (New Homes) Scheme is fully funded by the NSW Government and administered by the Office of State Revenue (OSR). The scheme was established to assist eligible first home owners to purchase a new home or build their home by offering a \$15 000 grant. The grant applies to new homes only and does not apply to the purchase of an established home, vacant land, business premises or a holiday house. The grant will reduce to \$10 000 on 1 January 2016.

Your eligibility is determined on the facts and circumstances as at the **commencement date of the eligible transaction**. This is the date of the contract to purchase a new home or, contract to build a home or, for an owner builder, the date the foundations commenced to be laid.

To qualify for the First Home Owner Grant (New Homes) you must meet the following eligibility criteria:

- Each applicant is a natural person and not a company or trust.
- At least one applicant is a permanent resident or Australian citizen.
- Each applicant must be at least 18 years of age.
- All applicants and/or their spouse/de facto have not owned a residential property, jointly, separately or with some other person, in any State or Territory of Australia before **1 July 2000**.
- All applicants and/or their spouse/de facto have not previously owned a residential property jointly, separately or with some other person in any State or Territory of Australia, and occupied that property for a continuous period of at least six months.
- Each applicant has entered into a contract for the purchase of a new home or signed a contract to build a home on or after 1 October 2012. In the case of an owner builder, laying of the foundations commenced on or after 1 October 2012.
- The total value of the property does not exceed the cap amount of \$650 000.
- This is the first time an applicant and/or their spouse/de facto will receive a first home owner grant in any State or Territory. If a grant was received but later paid back together with any penalty, you may be entitled to reapply for the grant.
- At least one applicant will occupy the home as their principal place of residence for a continuous period of six months, commencing within 12 months from the date they are registered on title, if purchasing a new home or if building a home, the construction completion date. Where an applicant was a member of the *permanent forces of the Australian Defence Force* and **all** applicants were enrolled on the NSW electoral roll, on the commencement date of the eligible transaction, then all applicants are exempt from the residence requirement.

MORE INFORMATION



www.osr.nsw.gov.au



1300 130 624
8:30 am – 5:00 pm
Monday to Friday



first.home.benefits@osr.nsw.gov.au

Help in community languages is available.

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What is a new home?

- A home that has not been previously occupied (including occupation by the builder, a tenant or other occupant), or
- A home that has not been previously sold as a residence, where the home is being purchased, it must be the first sale of that home, and
- A home that has been substantially renovated and a home built to replace demolished premises.

How to apply for the First Home Owner Grant (New Homes)

You can apply for the First Home Owner Grant (New Homes) through your financial institution or OSR. Applications lodged with financial institutions will have the grant available for settlement or for the first draw down on contracts to build.

Applications can only be lodged with OSR after completion of construction if building or, if purchasing a new home, after settlement and you are registered on title.

Applications must be lodged within 12 months of completion of construction if building or if purchasing a new home after settlement and you are registered on title.

Application forms

You can print an application form for the First Home Owner Grant (New Homes) from www.osr.nsw.gov.au, phone and ask to have an application posted, or send an email to first.home.benefits@osr.nsw.gov.au. Forms are also available from your solicitor or conveyancer.

False applications

There are substantial penalties for knowingly making false or misleading statements in connection with an application for first home benefits. OSR conducts investigations and compliance checks to ensure the grant is given only to those applicants who are entitled to receive it. OSR audits applications with current and historical data held by other State and Territory agencies and commercial organisations.

Read more about First Home Owner Grant (New Homes) Scheme – Penalties for Non-Compliance and Interest and Penalty Tax at www.osr.nsw.gov.au