

Your Local Refund Home Loans Representative can help you with your First Home Owners Grant application

(FHOG) First Home Owners Grant

The First Home Owner Grant (FHOG) is a one-off payment to assist eligible first home owners to purchase a property. If you are reading this book you may be in the position of being eligible to receive the First Home Owners Grant (FHOG) provided you meet set criteria. More information regarding the FHOG can be found online at <http://www.firsthome.gov.au/>.

On top of the FHOG there is also stamp duty exemptions for some first home buyers. To see if you are eligible talk to your Local Refund Home Loans Representative and visit the Australian Tax Office's (ATO) website for further information:

<http://www.ato.gov.au/nonprofit/content>

If after your pre-approval for the FHOG and your existing deposit you do not have enough for your dream home, then it is time to set goals for yourself so you can make that dream home a reality.



Eligibility Checklist

The broad principles of the grant are outlined below but eligibility does vary between States. More information regarding the FHOG can be found online at <http://www.firsthome.gov.au/>. Scroll down to the bottom of the page and click on your state or territory's icon and you will get state specific FHOG information.

- Eligible applicants are entitled to a one-off payment.
- Eligible applicants must be natural persons who are Australian citizens or permanent residents, who are buying or building their first home in Australia. Requirements vary between jurisdictions regarding the number of applicants who must be an Australian citizen or permanent resident and how old an applicant must be.
- Neither the applicant nor their spouse (or de facto) must have claimed this grant previously.
- An eligible home will be located in Australia and will be a new or established house, home unit, flat or other type of self contained fixed dwelling that lawfully can be used as a place of residence.
- An eligible home must be occupied by the applicant(s) as their principal place of residence within 12 months of settlement or completion of construction of the home. There are minimum periods of occupancy required by jurisdictions in each state.
- Application for the grant must be made within 12 months of completion of construction or settlement of the home.
- Assistance will not be means tested.
- There is no tax payable on the grant.
- Joint applicants will be restricted to a single application for a single property and only one payment of the FHOG will be made.
- If the consideration of the home is less than the FHOG then the grant amount paid to the applicant will equal the consideration.

Source: <http://www.firsthome.gov.au/>