

FIRST HOME OWNER GRANTS – ENTITLEMENTS VICTORIA

Contract Date 1 July 2010 - 30 June 2012				
Conditions	First Home Owner Grant (FHOG)	First Home Owner Bonus	First Home Owner Regional Bonus	Total
Established homes only	\$7,000 #	\$0.00	\$0.00	\$7,000
Newly constructed homes in Metropolitan Victoria only	\$7,000 #	\$13,000 *	\$0.00	\$20,000
Newly constructed homes in Regional Victoria only	\$7,000 #	\$13,000 *	\$6,500 *	\$26,500
<p># For contracts entered into after 1 January 2010, to qualify for the Grant, the price of the property or construction of the home must not exceed \$750,000</p> <p>* For contracts entered into between 1 July 2009 to 30 June 2012, to qualify for the Bonus, the value of the property must not exceed \$600,000</p> <p><u>Additionally</u>; First Home buyers purchasing principal places of residence valued up to \$600,000 who settle after the 30 June 2011 will receive a 20% reduction on their Land Transfer Duty. On a Purchase Price of \$500,000 this equates to a saving of \$4,394</p>				

For Off the Plan Contracts Signed between 1 January 2010 - 30 June 2010 "yet to settle" the following grants will apply				
Conditions	First Home Owner Grant (FHOG)	First Home Owner Bonus	First Home Owner Regional Bonus	Total
Newly constructed homes in Metropolitan Victoria only	\$7,000 #	\$11,000 *	\$0.00	\$18,000
Newly constructed homes in Regional Victoria only	\$7,000 #	\$11,000 *	\$4,500 *	\$22,500
<p># For contracts entered into after 1 January 2010, to qualify for the Grant, the price of the property or construction of the home must not exceed \$750,000</p> <p>* For contracts entered into between 1 July 2009 to 30 June 2012, to qualify for the Bonus, the value of the property must not exceed \$600,000</p> <p><u>Additionally</u>; First Home buyers purchasing principal places of residence valued up to \$600,000 who settle after the 30 June 2011 will receive a 20% reduction on their Land Transfer Duty. On a Purchase Price of \$500,000 this equates to a saving of \$4,394</p>				