

First Home Buyer Bonuses

Following the recent state and federal budgets concessions for first home purchases have been enhanced. There are four bonuses that are currently available.

First Home Owners Grant (FHOG)

The FHOG provides \$7,000 to eligible first home buyers for contracts entered into before 30 June 2010. Further information on eligibility can be found on The State Revenue's office of Victoria website. (www.sro.vic.gov.au)

*For contracts entered into between 1 January 2010 and 30 June 2010 the value of the property must not exceed \$600,000 to be eligible for **the FHOG**.*

First Home Bonus

The First Home Bonus will provide a maximum of \$11,000 to eligible first home buyers. The size of the bonus you will be eligible for is dependent on where you buy your property (Metropolitan Melbourne or Regional Victoria.) and the timing of when you enter into a contract.

Regional Bonus

The Regional Bonus is set to provide an additional bonus for those buying their first home in regional Victoria. The Regional Bonus will provide a maximum of \$4,500 to eligible first home buyers.

*For contracts entered into up to 30 June 2009, the value of the property must not exceed \$500,000 to be eligible to receive the **Regional Bonus and First Home Bonus**.*

*For contracts entered into between 1 July 2009 and 30 June 2010 the value of the property must not exceed \$600,000 to be eligible to receive the **Regional Bonus and First Home Bonus**.*

First Home Owner Boost

The First Home Owner Boost is an increase to the FHOG and is set to be phased out by 31 December 2009. The boost will provide a maximum of \$14,000 to eligible first home buyers.

Please contact a Doquile Perrett Meade Consultant if you wish to find out more about these bonuses. The table on the following page outlines by contract date the amount of bonuses you may be eligible to receive.