



T R E A S U R E R

MEDIA RELEASE

First home buyers take advantage of government help

First home buyers in NSW are taking advantage of extra Federal and State assistance to purchase a new home, according to NSW Treasurer Eric Roozendaal.

In the first month of operation almost 700 first home buyers have received the Commonwealth First Home Buyers boost, contributing \$5.1 million towards the purchase of properties across NSW.

“The number of applicants over the last month is encouraging, but it is still early days to judge its impact, with additional assistance announced in the NSW Mini Budget still to be felt,” Mr Roozendaal said.

“NSW First Home Owners Benefits is one of the most generous in the country.

“The NSW Office of State Revenue administers the scheme which can now offer first home buyers up to \$24,000 in assistance on the purchase of their first home.

“This includes \$14,000 from the new Rudd Government Boost, \$7000 from the existing NSW Government scheme and for the next 12 months, an additional \$3000 for those building or buying new homes announced as part of the Mini Budget.

“There are also stamp duty concessions for first home buyers purchasing a home under \$600,000, meaning some first home buyers could benefit to the tune of \$41,990.

“Since the First Home Owner Grant scheme started in 2000 the New South Wales Government will have provided \$2.7 billion in grants and \$2.1 billion in stamp duty concessions.

“We have helped over 361,000 homebuyers, families, young couples enter the property market and helped stimulate the construction and development industries.”

In the month from October 14 when the Rudd Government Boost was announced until November 14 the NSW Office of State Revenue received about 4,200 applications for the First Home Owner Grant, an increase of 10% over September.

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