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**A GUIDE TO GRANTS & ASSISTANCE**

If you're saving hard for a deposit for your first home make sure you familiarise yourself with the grants and assistance available from the Government which may give you an extra cash injection and help you make your purchase that little bit sooner.

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**First Home Owner Grant (FHOG)**

The FHOG is one of the best known grants available and has been highly beneficial in helping Australians buy their first home. The Government will give \$7,000 to a first home buyer, regardless of their income, assets and savings, or the price or location of the property. To be eligible for the FHOG the borrower must show:

- It's the first time they have applied for, and received, the FHOG
- They have never owned a residential property, jointly or separately in any Australian State or Territory before 1 July 2000
- They are over 18 years old, an Australian citizen, and not a company or trust
- They will occupy the home as their principal place of residence within 12 months of settlement or construction

For more information on the FHOG visit [www.firsthome.gov.au](http://www.firsthome.gov.au).

A first home buyer can make the application for the grant themselves or can enlist the help of Proforma Financial Solutions.

**Duty Exemptions and Rebates**

First home buyers may qualify for purchase and mortgage duty rebates or discounts dependent on their individual situation, price of the property, and the State where the property is being purchased. For example, the NSW Government is currently offering first home buyers who fit their criteria duty-free for first homes under \$500,000 and vacant land up to \$300,000 and discounts on duty on homes between \$500,000 and \$600,000 and on vacant land between \$300,000 and \$450,000. Many other states also offer duty relief benefits to first home buyers.

These rebates may change from time to time and home buyers should visit State Revenue websites to see what your State offers.

**Defence HomeOwner Scheme**

Borrowers who have served, or are serving full or part-time in the Australian Defence Forces may be able to get a subsidy through the Defence HomeOwner Scheme. If the borrower fulfills the eligibility criteria they are entitled to a subsidy on the interest on a Defence approved home loan for a principal place of residence. The level of assistance is dependent on the length and type of service and if they are in active service or have been discharged.

For more information visit [www.dha.gov.au](http://www.dha.gov.au).

**Special Needs**

People with special needs, disabilities, on low income or Aboriginal and Torres Strait Islanders may be entitled to assistance from State Government housing and welfare agencies. It's worthwhile visiting your State Government website to see what's available to you, or to ask your mortgage provider.

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**For More Information contact us at:**

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