



## **\$26,000 Boost for First Home Buyers**

### **Buying or Building a New Home**

First home buyers who sign contracts to purchase a newly built home between 14 October 2008 and 30 June 2009 will be eligible for a one off payment of \$26,000 which is made up of \$21,000 from the Federal Government and \$5,000 from the Victorian State Government.

For people purchasing new homes, this means entering into a contract to build or buy a house.

#### **The full \$26,000 amount for newly built houses will be payable where:**

- Building commences within 24 weeks of signing the contract;
- Building is complete within 18 months of the commencement of building
- The value of the property (House and Land) does not exceed \$500,000

#### **A newly built home is a home that never been sold before, nor occupied by any person. This includes:**

- Contracts to build a home on land already purchased;
- Homes bought off the plan;
- Purchase of homes that have been built but never sold or occupied.

#### **The current eligibility requirements are:**

- Must be at least 18 years of age.
- Must be an Australian citizen or permanent resident.
- The applicant (or applicant's spouse) must not have received an earlier grant.
- The applicant (or applicant's spouse) must not have previously owned their own home.
- Must live in the home for at least a continuous period of 6 months, within 12 months after completion of the eligible transaction.

For a newly established house, the \$26,000 is paid in a lump sum to the first home buyer upon completion, that is, when a certificate of occupancy is provided.

**Ask Heather or Tony to determine your eligibility.**

**Phone: 9785 9339**  
**Tony Willoughby 0425 869 94**  
**Heather Noom 0448 313 317**  
**Email [botanicridge@rpmrealestate.com.au](mailto:botanicridge@rpmrealestate.com.au)**

Cnr Pearcedale Road & Botanic Ridge Boulevard (Melway Ref 137 A2)  
Sales Office Open 12 - 5pm, 6 days a week (closed Fridays)  
**[www.botanicridge.com.au](http://www.botanicridge.com.au)**