

The Queensland Government's First Home Owner Grant Scheme is administered by the Office of State Revenue.

Application forms are available from OSR's website and agents listed on the website.

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First Home Owner Grant



Buying or building your first home is a major expense which the Queensland Government recognises is further increased as a result of the goods and services tax.

To help offset these costs, the Queensland Government is administering the First Home Owner Grant. From 1 July 2000, when you buy or build your first home, you may be eligible for a \$7,000 helping hand.

Who is eligible?

You are eligible if:

- you are buying or building your first home as a natural person, not as a company or trust
- you are at least 18 years of age when you enter into a contract or, for an owner-builder, when you lay the foundations for the home (the Commissioner may consider an exemption from this requirement in certain circumstances)
- you, or a joint applicant, are an Australian citizen or a permanent resident

All owners and intended owners of the home **must** be parties to the grant application.

If you are married or have been living in a de facto relationship for at least two years, **neither you nor your spouse** can have held an interest in land in Australia that had a residence on it prior to 1 July 2000, individually or with any other person. (This includes investment homes.)

The Commissioner may refuse a grant, or recover a grant which has been paid and impose penalties, if either:

- a related person who is not entitled to the grant provides financial assistance to an applicant to purchase or build a home and then occupies or uses the home (related person means the applicant's parent, child, grandparent, sibling, uncle, aunt or the spouse of any of those individuals)

- the Commissioner is satisfied there is an intentional arrangement to obtain the grant, rather than acquire a home.

In genuine cases, the Commissioner has discretion to allow the grant.

What type of property is eligible?

If you are building a home or buying a new or established home, the property may be eligible. The home can be a house, unit, flat or any other type of self-contained, fixed dwelling that meets local planning standards.

What is an eligible transaction?

A transaction is eligible if:

- the contract to buy a home in Queensland is made on or after 1 July 2000
- or
- a comprehensive building contract is made on or after 1 July 2000 to have a home built in Queensland (the land must be owned by the applicant by completion of the building contract)
- or
- an owner-builder starts building a home in Queensland on or after 1 July 2000.

All applicants who enter into an eligible transaction on or after 1 January 2004 must occupy the home as their principal place of residence within one year of completion of the eligible transaction and remain in continuous occupation for a period of at least six months.

When is the grant payable?

If the application is lodged with an approved agent, payment will be made:

- at settlement (for the purchase of an existing dwelling)
- first progress payment (for a contract to build).

If the application is lodged with the Office of State Revenue (OSR), payment will be made:

- after settlement (for the purchase of an existing dwelling)
- following production of evidence that final inspection has occurred (for a contract to build or an owner-builder).

How much is the grant?

The First Home Owner Grant is \$7,000, unless you paid less than \$7,000 to buy or build your home. In that case, the grant will be the amount you paid. (For example, if you purchase a home for \$5,000, then your grant would be \$5,000.)

Who will the grant be paid to?

The First Home Owner Grant will be paid either directly to applicants, or to a nominated third party.

The grant will be paid by electronic funds transfer to a nominated account.

How do I make an application?

Applications must be made within one year of completion of the eligible transaction. Application forms are available from OSR, OSR's website or agents listed on the website. You will be asked to provide supporting documentation, including personal identification, proof of age and evidence of the contract.

Transfer and mortgage duty

In Queensland, people who buy their first home may also be eligible for a transfer duty and mortgage duty concession. In addition to the first home concession, home concessions exist for the purchase of a home that is not a first home. To apply, you must complete a *Form 2.1* and *Form 5.1*.

For further information on duty concessions you can phone OSR's Client Contact Centre on 1300 300 734 or visit OSR's website: www.osr.qld.gov.au

