

# FIRST HOME BUYER FACTSHEET: GOVERNMENT SCHEMES & GRANTS

Government grants and schemes available for first home buyers could be the key to you buying a property sooner. With so many initiatives available, it can be hard to work out what you're eligible for and how to apply.

This guide on helpful schemes and government grants will explain what's available and who is eligible when buying a first home.

These schemes are evolving with changing policy and eligibility. We encourage you to check in with a professional mortgage broker for the most up to date information.

## First Home Guarantee Scheme (FHBG)

With the FHBG, buyers can purchase a home with a 5% deposit and no need to pay Lenders Mortgage Insurance. To be eligible, buyers must be earning less than \$125,000 per year (or \$200,000 per year for couples) and must comply with property price caps.

For all details speak to a broker or visit:  
<https://www.housingaustralia.gov.au/>

## Regional First Home Guarantee Scheme (RFHBG)

Similar to the FHBG Scheme with slightly different eligibility regarding your location. The same price caps apply.

For all details speak to a broker or visit:  
<https://www.housingaustralia.gov.au/>

## First Home Buyer Assistance Scheme (NSW) or First Home Concession (QLD)

**NSW:** No stamp duty charges for properties valued under \$800,000 (a reduced rate applies for properties under \$1 million). For vacant land, the price is capped at \$350,000 for a full exemption and \$450,000 for a concessional rate.

**QLD:** No stamp duty charges for properties valued under \$700,000 (a reduced rate applies for properties under \$800,000).

## First Home Super Saver Scheme (FHSS)

The FHSS helps first home buyers save for a deposit using their super fund. Making pre- or post-tax voluntary contributions to your super fund allows withdrawal up to \$15,000 per financial year to be used as a house deposit (capped at a maximum of \$50,000 total).

## Help to Buy Scheme

Due to commence in late 2024, Help to Buy allows eligible applicants to purchase a property in partnership with the government. The government will guarantee 30-40% of the equity for the property and applicants can secure a loan for the remaining balance with just a 2% deposit. **We will be on top of this as soon as it is available – please stay in touch for most up to date information.**




## First Home Owners Grant (FHOG)

Cash payment of \$10,000 in NSW and \$15,000 in QLD (doubled to \$30,000 until 30 June 2025). To be eligible for the grant, property must be less than \$750,000 and first home buyers must live in the property for at least 6 months in the year after settlement.

## Take the Next Step Toward Home Ownership with ZEP Finance

You could secure your first home sooner with the help of government grants or schemes. To find out more, contact the team at ZEP Finance today for some expert advice.



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