



## Information Sheet First Home Owner Boost Scheme

- Extra \$7,000 for buying an established home.
- Extra \$14,000 for buying or building a new home.
- For contracts made between 14 October 2008 and 30 June 2009.

### First Home Owner Boost

The First Home Owner Boost Scheme is an Australian Government initiative to assist first home buyers purchase or build their first home. The scheme is administered by the ACT Government and is in addition to the \$7,000 First Home Owner Grant Scheme.

### First Home Owner Boost benefits

#### Established homes

First home buyers purchasing an established home may be eligible for the \$7,000 boost benefit in addition to the existing \$7,000 grant, bringing the total benefits to \$14,000.

#### New homes

First home buyers building a new home or purchasing a newly constructed home may be eligible for the \$14,000 boost benefit in addition to the existing \$7,000 grant, bringing the total benefits to \$21,000.

Where a newly constructed home is being purchased, it must be the first sale of that home. The home must also have never been previously occupied as a place of residence, including occupation by the builder, a tenant or other occupant.

Substantially renovated homes may be considered as a new home. Where a substantially renovated home is being purchased, it must be the first sale of the home since it was substantially renovated. The home, since being substantially renovated, must also have never been previously occupied as a place of residence, including occupation by the builder, a tenant or other occupant.

Substantial renovations of a building are renovations where the entire building, or substantially all of the building, has been removed or replaced.

**NOTE** Where the consideration is less than the total benefit available, the applicant will be entitled to an amount equal to the value of the consideration.

### Eligibility criteria

To be eligible for a First Home Owner Boost benefit, first home buyers must satisfy the eligibility requirements of the existing \$7,000 First Home Owner Grant Scheme **and** the additional requirements of the First Home Owner Boost Scheme.

### Existing First Home Owner Grant eligibility criteria

- Applicants must be a natural person (i.e. not a company or trust), at least 18 years of age and whose interest in the property is not held subject to a trust.

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- At least one applicant must be an Australian citizen or a permanent resident.
- All applicants must reside in the home as their principal place of residence for a continuous period of at least 6 months commencing within 12 months of completion of the eligible transaction.
- Applicants and their partner must not have previously received a First Home Owner Grant anywhere in Australia.
- Applicants and their partner must not have owned or held a relevant interest in a residential property anywhere in Australia before 1 July 2000.
- Applicants and their partner must not have previously owned and occupied a residential property anywhere in Australia on or after 1 July 2000 but before 1 January 2004.
- Applicants and their partner must not have occupied for a continuous period of at least six months a residential property anywhere in Australia in which they acquired a relevant interest on or after 1 January 2004.

### Additional eligibility criteria for First Home Owner Boost

#### Established homes

To be eligible for the \$7,000 boost benefit for the purchase of an established home, first home buyers must have entered into a contract for the purchase of an established home between 14 October 2008 and 30 June 2009 inclusive.

#### New homes being purchased under a contract

To be eligible for the \$14,000 boost benefit for the purchase of a newly constructed home, first home buyers must have entered into a contract for the purchase of a newly constructed home between 14 October 2008 and 30 June 2009 inclusive.

#### New homes being built under a building contract

To be eligible for the \$14,000 boost benefit for building a new home, first home buyers must have entered into a contract for building a home between 14 October 2008 and 30 June 2009 inclusive.

In addition:

- construction must commence within 26 weeks after the date of the contract; and
- the contract must specify a completion date for building work within 18 months of the construction commencing or construction must be completed within 18 months of the construction commencing.

#### New homes being purchased 'off the plan'

To be eligible for the \$14,000 boost benefit for purchasing a new home 'off the plan', the contract must be made between 14 October 2008 and 30 June 2009 inclusive and the contract must specify a completion date on or before 31 December 2010.

#### New homes being built by an owner builder

To be eligible for the \$14,000 boost benefit for building a new home as an owner builder, construction (i.e. laying foundations) must commence between 14 October 2008 and 30 June 2009 inclusive and construction must be completed within 18 months of the construction commencing.

#### Ineligible first homes

The First Home Owner Boost Scheme will not apply when a contract:

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- to purchase or build a home replaces a contract made before 14 October 2008 to purchase the same home or to build the same, or a substantially similar, home;
- was made or, in the case of owner builders, construction commenced, before 14 October 2008;
- was made or, in the case of owner builders, construction commenced, on or after 1 July 2009.

**NOTE** The existing \$7,000 First Home Owner Grant will continue to be available to eligible first home owners after 1 July 2009.

### How to apply

To apply for the \$7,000 First Home Owner Boost (FHOB) benefit for an established home, first home owners will only need to complete the application form for the First Home Owner Grant (FHOG) Scheme.

To apply for the \$14,000 First Home Owner Boost for building a new home or purchasing a newly constructed home, first home owners will need to complete:

- the [FHOG Application Form](#); and
- the [FHOB Addendum](#).

Applications for both the First Home Owner Grant and First Home Owner Boost benefits can be downloaded from the ACT Revenue Office [website](#) or by contacting the ACT Revenue Office.

### False claims and penalties

There are substantial penalties for knowingly making false or misleading statements in or in connection with an application for first home benefits. The ACT Revenue Office conducts investigations and compliance checks to ensure first home owner grant and boost benefits are only given to applicants entitled to receive them.

The ACT Revenue Office audits applications with current and historical data held by State and other Territory agencies and commercial organisations.

### Other housing benefits

In addition to the First Home Owner Grant and the First Home Owner Boost benefits, the ACT Government provides concessions on duty for eligible home owners under the Home Buyer Concession Scheme. Refer to 'Home Buyer Assistance' on the [website](#) for more information on all benefits available to home owners in the ACT.

### Contact Details

<b>Telephone</b>	(02) 6207 0028
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<b>Postal address</b>	PO Box 293 Civic Square ACT 2608
<b>Office hours</b>	9:00 am to 5:00 pm Monday, Tuesday, Thursday and Friday 10:30 am to 5:00 pm Wednesday
<b>Website</b>	<a href="http://www.revenue.act.gov.au">http://www.revenue.act.gov.au</a>

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(section 338 *Criminal Code 2002*)