

BINGARA GORGE



*Artist's Impression

Buy Your First Home Sooner with Government Support

Saving for your first home deposit can be challenging. Typically, buyers need to save at least 20% of a property's value to secure a home loan and avoid paying Lenders Mortgage Insurance (LMI), Low Deposit Premium (LDP) or relying on a guarantor.

However, with the New Home Guarantee Scheme and other government initiatives, more first home buyers and single parents can achieve their home ownership goals sooner.

Simply Beautiful



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First Home Guarantee Scheme

- The First Home Guarantee supports home buyers who have saved a minimum deposit of 5% of the Property Value and meet other eligibility criteria to buy a home
- Housing Australia provides a Guarantee to the Participating Lender to enable you to borrow up to 95% of the Property Value. For the First Home Guarantee, this is up to 15% of the Property Value.
- The Australian Government has made 35,000 First Home Guarantee places available for the current financial year through a panel of participating lenders.
- The Family Home Guarantee supports single parents of one or more dependent children to buy a home. You need to have saved a minimum deposit of 2% of the Property Value and meet other eligibility criteria.
- Housing Australia provides a Guarantee to the Participating Lender to enable you to borrow up to 98% of the Property Value. For the Family Home Guarantee, this is up to 18% of the Property Value.
- The Australian Government has made 5,000 Family Home Guarantee places available for the current financial year through a panel of participating lenders.
- From 1st October 2025: NSW Property price cap increased to \$1,500,000

More info and eligibility criteria: www.housingaustralia.gov.au/home-guarantee-scheme



First Home Super Saver Scheme (FHSS)

This initiative allows eligible buyers to use voluntary super contributions (up to \$15,000 per year, capped at \$50,000 total) to save for their home deposit with potential tax benefits.

More info and eligibility criteria: www.ato.gov.au/individuals-and-families/super-for-individuals-and-families/super/withdrawing-and-using-your-super/early-access-to-super/first-home-super-saver-scheme

First Home Buyers Assistance Scheme

First home buyers purchasing property in NSW may be eligible for a full or partial transfer duty exemption on new or existing homes valued up to \$1 million. Those who buy a property worth between \$800,000 and \$1 million will pay a reduced rate. The amount payable depends on the value of the property.

To be eligible for FHBAS, you must move into the property within 12 months of the settlement date on an existing home or 12 months from the completion date of a newly-built home. You then need to live in your home for at least 12 months.

More info and eligibility criteria: www.nsw.gov.au/housing-and-construction/buying-and-selling-property/home-buying-assistance/first-home-buyers-assistance-scheme

NSW Shared Equity Home Buyer Helper

The NSW Government will contribute a proportion of the purchase price of a property in exchange for an equivalent interest in the property. Applicants must be:

- Single parents of a dependent child or children
- Single people 50 years of age or above, or
- First home buyer key workers who are nurses, midwives, paramedics, teachers, early childhood educators or police officers.

More info and eligibility criteria: www.revenue.nsw.gov.au/grants-schemes/previous-schemes/shared-equity-home-buyer-helper

