

\$25K HomeBuilder Grant Fact Sheet

This information was updated 30/11/2020 after an extension was announced.

WHO qualifies | **WHAT** is eligible | **HOW** you actually receive the grant funds.

WHO

Anyone who intends to live in the property for the first 6 continuous months could be eligible (owner-occupiers), including:

- First home buyers
- Second home buyers
- Upsizers and downsizers

The buyer must meet the below criteria:

- You are buying as a person, and not a company or trust
- You are aged 18 years or older + an Australian citizen
- Earn up to \$125k p.a as a single applicant (or \$200k p.a as a couple) based on your 2018-19 (or later) taxable income/s

WHAT

The original HomeBuilder Grant is \$25,000. On the 29th Nov 2020, it was announced that an extension would offer \$15,000 Grants. The Grant is not just for people building their own homes or for substantial renovations as some people believe. Any off-the-plan homes quality, provided it meets the below criteria:

- The purchase price is \$750,000 or under
- An eligible contract has been exchanged between June 4th and December 31st 2020 – this purchase may be eligible for the \$25,000 Grant.
An eligible contract has been exchanged between January 1st and March 31st 2021 – this purchase may be eligible for the \$15,000 Grant.
- Construction does not need to have started before December 31st, but it must commence within 6 months of the contract sign date.
- Construction must not have commenced before 4th June, 2020 and it must be complete before 31st October, 2022.
- The purchaser meets their necessary criteria

HOW

The \$25,000 or \$15,000 is paid to the purchaser once the ACT Revenue Office has approved their application and after settlement on the property (when the purchasers' name is registered on the certificate of title).

Remember, you must occupy the property as your principle place of residence for the first 6 continuous months immediately upon completion of settlement.

The HomeBuilder Grant applications must be submitted before 14th April 2021 inclusive.

The Griffin

1 & 2 bedroom apartments eligible for the **HomeBuilders Grant**.

THE GRIFFIN CONSTITUTION AVENUE

The Griffin has commenced construction in September 2020 and completion is estimated for mid-2022.

The Griffin has a range of 1, 1+S and 2 bedroom offerings that fall below \$750,000.

thegriffinparkes.com.au



The **\$25,000** is like a **cash bonus** when you move into your new home.
How would you spend your \$25,000?

First Home Buyer

Zach

Age: 22 years old

Salary: \$58k p.a.

Purchased:

1 Bedroom apartment (KE-1)

How he will use the \$25,000:

Zach will use the \$25,000 to furnish his new home with the left overs going into his savings.

Upsizer

Ella

Age: 30 years old

Salary: \$98k p.a.

Purchased:

2 Bedroom apartment (KA-2)

How she will use the \$25,000:

Ella is going to use the \$25,000 over the next year to pay off her mortgage.

Downsizers

Maria & Toni

Age: 64 years old

Salary: Retired

Purchased:

2 Bedroom apartment (AD-2)

How they will use the \$25,000:

Maria & Toni are going to use their \$25,000 to go on an extravagant overseas holiday.

The information contained herein has been sourced from www.revenue.act.gov.au/covid-19-assistance/homebuilder - t All care has been taken in the preparation of this material and is believed to be correct at the time of publication. No responsibility is taken for any errors or omissions. Details may be subject to change. Intending purchasers should not rely on any statements or representations and rely on their own advice and enquiries. This statement excludes Trebbin Pty Ltd trading as LJ Hooker Project Marketing ACT of any liability for all information contained herein. Visit www.revenue.act.gov.au/covid-19-assistance/homebuilder-grant for more information about the HomeBuilder Grant.