

# PEET

## Housing grants and incentives Victoria



State and Federal Governments have announced a raft of packages to stimulate economic growth and help secure and create jobs in the housing and construction sector.

In order to help home buyers sift through the available information, Peet has collated the key grants and incentives available as of 1 January 2021 throughout Australia and broken down the key information state-by-state.

With more than 125 years of helping home buyers find their dream home, Peet is here for you every step of the way.

### Up to \$25,000 available\*

#### First Home Owner Grant

- One-off payment of up to \$10,000 (metro) or \$20,000 (regional)
- First home-owners only
- To be used towards buying or building principal place of residence
- Must be a new home worth less than \$750,000

#### First Home Super Saver Scheme

Allows eligible Australians to save money for their first home within their super fund.

- Must live in the property for at least six months within the first 12 months of ownership
- Up to \$15,000 of voluntary contributions from any one financial year can be released, up to a maximum of \$30,000 in total

#### First Home Loan Deposit Scheme

Allows eligible first home buyers to purchase or build a new home with a deposit as low as five per cent.

- Additional places made available in FY2020-21 for people building or buying a new home
- Subject to lenders criteria

#### HomeBuilder

HomeBuilder is the Australian Government's housing stimulus package, released in response to the COVID-19 pandemic. The scheme was originally set to close at the end of 2020, but has since been extended to the end of March 2021. People receiving HomeBuilder can also still receive the First Home Owner Grant, subject to eligibility criteria.

- Up to \$15,000
- New builds of up to \$850,000 in value
- Contracts signed before 31 March 2021
- Construction must begin with six months of contract being signed
- Available to couples with a combined income of less than \$200,000 per year and individuals earning less than \$125,000 per year.

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\*Subject to eligibility criteria.