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NSW FIRST HOME BUYERS - FHOG Boost Deadline Approaching

We recently wrote about the changes to the First Home Owners Grant Scheme ("FHOGS") and the additional "Boost" scheme funded by the Federal Government. We thought now was a good time to remind potential purchasers that the additional grant currently has a deadline of **30 June 2009** which is fast approaching.

In summary, in addition to the NSW Government funded First Home Owners Grant, first home buyers in NSW may be eligible for an additional \$7,000.00 when buying a home that has already been built, or an additional \$14,000.00 when buying a new home or newly constructed home. The Boost applies to contracts exchanged between 14 October 2008 and 30 June 2009 and for owner builders construction of the new home must have commenced between those dates. There are other rules which apply if you are buying "off-the-plan".

There is also the NSW Government supplement of \$3,000.00, which applies to the purchase of new homes or newly constructed homes. This applies to contracts exchanged prior to 10 November 2009.



The NSW Government has announced in the 2008 Mini-Budget that the FHOGS may be capped to homes under \$750,000.00, which is to commence from 1 July 2009 (subject to Federal Government approval).

If you would like assistance with the Purchase or Sale of a home in NSW, please contact one of our Property Lawyers on 1300 727 813. We'd be happy to discuss your particular circumstances with you.



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