

State Revenue Office FACT SHEET

First Home Owner Grant and Builder Boost statistics as at 31 May 2017

Introduction

The First Home Owner Grant (FHOG) is a one-off payment for eligible first home buyers/builders. It was established to offset the effect of the GST on home ownership.

In Tasmania, there is no limit on the purchase price of the property and the grant is not means tested.

The First Home Builder Boost (FHBB) is a higher grant payment available to eligible builders/buyers of new homes.

The amount of the FHBB varies depending on when the applicant enters into a contract to build their new home or, for owner builders, when construction commences.

Providing all eligibility criteria are satisfied, for eligible transactions between and including:

- 1 January 2013 and 6 November 2013, a Grant of \$15 000 is available;
- 7 November 2013 and 31 December 2014, a Grant of \$30 000 is available;
- 1 January 2015 until 31 December 2015, a Grant of \$20 000 is available; and
- From 1 January 2016, a Grant of \$10 000 is available.

Following the Treasurer's announcement in June 2016, the \$10 000 Grant available from 1 January 2016 increased again to \$20 000 from 1 July 2016 to 30 June 2017. Applicants paid the sum of \$10 000 between 1 January 2016 and 30 June 2016 may receive a top-up payment of \$10 000.

Following the Treasurer's further announcement in the May 2017 State Budget, the \$20 000 Grant has been extended from 30 June 2017 to 30 June 2018. After 1 July 2018, the available Grant will be \$10 000.

The \$7 000 Grant for established homes ceased on 30 June 2014. Contracts signed for the purchase of established homes after this date do not receive a Grant.

More information

For more information about the First Home Owner Grant in Tasmania, please use this link:

<http://www.sro.tas.gov.au/fhog>.

Statistics for the Grant and the Boost – as at 31 May 2017

Table 1: Number of Grants paid*

| | \$7 000 | \$15 000 | \$10 000 | \$30 000 | \$20 000 |
|---------------|----------------|-----------------|-----------------|-----------------|-----------------|
| 2013–14 | 2 143 | 159 | — | 258 | — |
| 2014–15 | 433 | 14 | — | 969 | 27 |
| 2015–16 | 21 | 4 | 13 | 285 | 411 |
| 2016–17 YTD** | 5 | — | 53 | 42 | 338 |

* Payment statistics for previous years may be subject to revisions

** year to date

Source: National FHOG Online database

Table 2: Value of Grants paid* (\$'000)

| | \$7 000 | \$15 000 | \$10 000 | \$30 000 | \$20 000 |
|---------------|----------------|-----------------|-----------------|-----------------|-----------------|
| 2013–14 | 15 001 | 2 385 | — | 7 740 | — |
| 2014–15 | 3 031 | 210 | — | 29 070 | 540 |
| 2015–16 | 147 | 60 | 130 | 8 550 | 8 220 |
| 2016–17 YTD** | 35 | — | 530 | 1 260 | 6 760 |

* Payment statistics for previous years may be subject to revisions

** year to date

Source: National FHOG Online database

Table 3: Total applications received

| | Number |
|--------------|---------------|
| 2013–14 | 2 755 |
| 2014–15 | 1 609 |
| 2015–16 | 665 |
| 2016–17 YTD* | 434 |

* year to date

Source: National FHOG Online database