



# New HomeBuilder Scheme



Under the HomeBuilder scheme, eligible owner/occupiers will receive grants of \$25,000\* to facilitate home builds or substantial home renovations carried out by the end of the year.

- \$25,000 (non-taxable) towards a new home build or substantial renovation projects worth up to \$750,000.
- Singles earning less than \$125,000 and couples earning less than \$200,000.
- Must be a natural person (not a company or trust), over the age of 18 and an Australian citizen.
- The grant is available for eligible people that enter building contracts from 4 June to 31 December 2020 to either:
  - Build a new home as a principal place of residence, where the property value does not exceed \$750,000 or;
  - Substantially renovate your existing home as a principal place of residence, where the renovation contract is between \$150,000 and \$750,000, and where the value of your existing property does not exceed \$1.5 million.
- Investment properties are not eligible.
- Construction must commence within 3 months of contract date and be done by a licensed or registered builder.
- A 'HomeKeeper' insurance scheme will be available to protect buyers from losing their new home from loss of jobs due to covid-19.
- This grant is ontop of existing State and Territory First Home Owner Grant programs, stamp duty concessions and other grant schemes, as well as the Commonwealth's First Home Loan Deposit Scheme and First Home Super Saver Scheme.

*\*Amount of grant and eligibility criteria may differ from state to state.*