

First Home Buyers

Fact Sheet, July 2024

This fact sheet provides a quick reference to entitlements you may be eligible for when purchasing your first home. The First Home Owners Grant (FHOG) scheme is designed to encourage and help home ownership.

First home owner grant

State/Territory	Grant	New or existing property	End date	Maximum property value	More information
ACT	N/A	N/A	N/A	N/A	ACT Revenue Office 02 6207 0028
NSW	\$10,000	New and substantially renovated homes	None announced	\$750,000—House and land package \$600,000 New and substantially renovated homes	Office of State Revenue 1300 130 624
NT	Up to \$10,000	New and substantially renovated homes	None announced	No limit	Department of Treasury & Finance NT 1300 305 353
QLD	\$30,000	New and substantially renovated homes	None announced	\$750,000	Queensland Treasury 1300 300 734
SA	\$15,000	New and substantially renovated homes	None announced	No limit from 6 June 2024	Revenue SA 08 8226 3750
TAS	\$10,000	New and substantially renovated homes	None announced	No limit	Office of State Revenue 03 6166 4400
VIC	\$10,000	New and substantially renovated homes	None announced	\$750,000	State Revenue Office 13 21 61
WA	\$10,000	New and substantially renovated homes	None announced	\$750,000 (\$1,000,000 for remote)	Department of Finance 08 9262 1299

First home owner grant Stamp Duty exemptions/concessions for first home buyers

State/Territory	Maximum value for exemption	Maximum value of concessions	Conditions/notes
ACT	\$1,000,000	1,455,000	Maximum concession amount of \$34,270 for FY25. Income requirements must be met. Not specific to first home buyers, however all buyers must not have owned a property in the last 5 years.
NSW	\$800,000	1,000,000	For first home buyers who purchase vacant land on which they plan to build a home, no transfer duty applies on vacant land valued less than \$350,000. For land valued between \$350,000 and \$450,000, a concessional rate will apply.
NT	N/A	N/A	N/A
QLD	\$700,000	\$800,000	Vacant land exempt below \$350,000 and concessional to \$500,000.
SA	N/A from 6 June 2024	N/A from 6 June 2024	N/A
TAS	\$750,000	N/A	Full exemption for properties under \$750,000 for properties purchased between 18 February 2024 to 30 June 2026.
VIC	\$600,000	\$750,000	One-off duty exemption for properties \$600,000 and below. Or a concession for properties >\$600,000 <\$750,000.
WA	\$450,000	\$600,000	Concessions for purchase prices up to \$600,000 for an established property or \$400,000 for vacant land.

*Please note that conditions apply for all grants and concessions. Please visit your state government website.

The Government offers stamp duty concessions for individuals building or buying their first home. If you would like further assistance, please contact your local Accru adviser.

Author: Accru Melbourne

Disclaimer: This fact sheet is of a general nature only and is not intended to be relied upon as, nor to be a substitute for, specific professional advice. No responsibility for loss occasioned to any person acting or refraining from action as a result of this information can be accepted.