



PROPERTY BULLETIN

NEWS FLASH!

FEDERAL BUDGET ANNOUNCEMENT

FIRST HOME BUYERS GRANT TO CONTINUE

The federal government has announced the grant scheme has been extended until the end of the year. The scheme will be wound back between now and the end of the year as follows:

Contracts entered on or before 30th September 2009

First Home buyers entering contracts on or before 30 September 2009 will still qualify for a grant of \$14,000 for an established home and \$21,000 for a new home.

Contracts entered between 1st October 2009 and 31st December 2009

From October 1 until the end of the year the grant will fall to \$10,500 for established homes and \$14,000 for new dwellings.

Contracts entered on or after 1st January 2010

The grant for established homes and new homes will revert to \$7,000.

NSW Budget – Additional \$3,000.00 for new homes

We await announcements in the NSW Budget for news on what will happen in relation to the additional \$3,000.00 the NSW Government currently pays to first home buyers of new homes (which currently makes the total grant for buyers of new homes \$24,000.00)

Please contact a member of our property staff team if you require any further information

Glen Lollback
Accredited Specialist Property Law
Commins Hendriks Solicitors
Tel: 0269 336 900
Mobile: 0428 330 043
g.lollback@chlaw.com.au

Tammy Holzheimer
Solicitor Director
Commins Hendriks Solicitors
Tel: 0269 336 943
Mobile: 0428 620 261
t.holzheimer@chlaw.com.au