

First Home Buyer Assistance scheme

 revenue.nsw.gov.au/grants-schemes/first-home-buyer/assistance-scheme

If you're a first home buyer, you may be entitled to a concessional rate of transfer duty under the First Home Buyers Assistance scheme.



Support for first home buyers is changing

- The First Home Buyers Assistance Scheme is expanding. For contracts that exchange on or after 1 July 2023, eligible first home buyers will receive an exemption from transfer duty for purchases of new and existing homes up to \$800,000 and a concessional rate of duty for homes up to \$1,000,000.
- The residence requirement for the First Home Buyers Assistance Scheme will increase to 12 months for contracts that exchange on or after 1 July 2023.

[Read the news alert](#)

On this page

The First Home Buyers Assistance scheme (FHBAS) applies to:

- buying an existing home
- buying a new home, and
- vacant land on which you intend to build a home.

Thresholds

The tables below show the FHBAS thresholds.

The threshold applicable to your transaction is determined by the date on which you exchanged contracts to purchase the property.

From 1 July 2023

New homes

Existing homes

Vacant land

New homes

- Buy a new home valued at less than \$800,000, apply for a full exemption, and pay no transfer duty.
- Buy a new home valued between \$800,000 and \$1,000,000, and apply for a concessional transfer duty rate. The amount will be based on the value of your home.

Existing homes

- Buy an existing home valued at less than \$800,000, apply for a full exemption and pay no transfer duty.
- Buy an existing home valued between \$800,000 and \$1,000,000, apply for a concessional transfer duty rate. The amount will be based on the value of your home.

Vacant land

- You won't pay transfer duty if your land is valued at less than \$350,000.
- For land valued between \$350,000 and \$450,000, you'll receive a concessional rate.

1 July 2017 – 31 July 2020 and continuing from 1 August 2021 – 30 June 2023

New homes

- Buy a new home valued at less than \$650,000, apply for a full exemption, and pay no transfer duty.
- Buy a new home valued between \$650,000 and \$800,000, and apply for a concessional transfer duty rate. The amount will be based on the value of your home.

Existing homes

- Buy an existing home valued at less than \$650,000, apply for a full exemption and pay no transfer duty.
- Buy an existing home valued between \$650,000 and \$800,000, apply for a concessional transfer duty rate. The amount will be based on the value of your home.

Vacant land

- You won't pay transfer duty if your land is valued at less than \$350,000.
- For land valued between \$350,000 and \$450,000, you'll receive a concessional rate.

1 August 2020 – 31 July 2021

New homes

Existing homes

Vacant land

New homes

- Buy a new home valued at less than \$800,000, apply for a full exemption, and pay no transfer duty.
- Buy a new home valued between \$800,000 and \$1 million, and apply for a concessional transfer duty rate. The amount will be based on the value of your home.

Existing homes

- Buy an existing home valued at less than \$650,000, apply for a full exemption and pay no transfer duty.
- Buy an existing home valued between \$650,000 and \$800,000, and apply for a concessional transfer duty rate. The amount will be based on the value of your home.

Vacant land

- You won't pay transfer duty if your land is valued at less than \$400,000.
- For land valued between \$400,000 and \$500,000, you'll receive a concessional rate.

Find out how much you'll pay

First Home Buyers Assistance calculator

The FHBAS Calculator should be used for all purchases from 1 July 2017.

How to apply

After you've exchanged contracts with the previous owner you can apply for either of the FHBAS by downloading and completing the:

1. First Home Buyers Assistance scheme application form (PDF, 969.68 KB) and
2. Purchaser/Transferee Declaration form (individual) (PDF, 678.41 KB)

Note: These are interactive forms with declaration tick boxes in place of statutory declaration.

You need to lodge your application forms and proof of identity documents with your solicitor or conveyancer.

Who's eligible for the FHBAS?

To qualify for the FHBAS

- the contract date must be on or after 1 July 2017 and must be for the whole property
- you must be an individual, (not a company or trust*)
- you must be over 18*

- you, and your spouse or partner, must never have owned or co-owned residential property in Australia
- you, and your spouse or partner, must never have received an exemption or concession under this scheme
- at least one of the first home buyers must be an Australian citizen or permanent resident.

*The Chief Commissioner may waive this requirement upon application. Contact Revenue NSW for more information.

Requirements for living in the property

For contracts that exchange on or after 1 July 2023

You or one of the other eligible first home buyers must:

- move into the home within 12 months after buying the property, and
- live there for at least 12 continuous months.

For contracts that exchanged on or after 1 July 2017 and before 1 July 2023

You or one of the other eligible first home buyers must:

- move into the home within 12 months after buying the property, and
- live there for at least 6 continuous months.

Members of the Australian Defence force

If you're a member of the Permanent forces of the Australian Defence Force when buying your first home and you and everyone you're buying with is on the NSW electoral roll, you won't have to meet these living requirements.

If you have any questions about the requirements for living in the property, [contact us](#).

Definition of new home

A new home is a home that has not been previously occupied or sold as a place of residence and includes a substantially renovated home and a home built to replace demolished premises.

Buying with others who aren't eligible

The FHBAS applies when 50% or more of buyers are eligible.

- If you're buying a home with others who aren't eligible, you can still apply for the scheme if you and any other eligible buyers are purchasing at least half of the property. This is called a shared equity arrangement.

- Shared equity doesn't apply if your spouse is one of the ineligible buyers.

Changes in living arrangements

If your circumstances change and you will not be able to meet the residence requirement you will no longer be eligible for the scheme.

You must let us know straight away to arrange the correct duty to be paid. Otherwise, you will face the possibility of penalties or fines.

[Contact us](#) to update your details.

Making false claims

There are substantial penalties for providing false or misleading information when applying for the FHBAS. We regularly check applications for inaccuracies and compare your information to data from other government agencies and businesses.

Objections and reviews

You can [lodge an objection or request a reassessment](#) if you're dissatisfied with an assessment or decision we've made.

Contact us

If you haven't found answers on this website to questions about first home buyer assistance and how to apply, [contact us](#).