



## 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 30<sup>th</sup> 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 1<sup>st</sup> October 2009 and 31<sup>st</sup> 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 1<sup>st</sup> 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

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