



## First Home Owners Grant (FHOG) and Boost (FHOB)

The Federal Government introduced The First Home Owner Grant (FHOG) on 1st July 2000. This was used to assist First Home Buyers meet the cost of buying or building their first homes.

As a first time buyer you may be eligible for the Government Scheme of \$21 000 for a new home or buy land and build a new home. The grant for \$14,000 is for established homes. These grants are available providing you meet the criteria set out by Federal and State Governments.

### Summary of the rules:

- Applicants must be Australian Citizens or Permanent Residents.
- The increased Grants are available for contracts up until 30 June 2009.
- To qualify, neither the applicant nor their spouse (or de facto) must have owned a home previously, either jointly, separately or with another person.
- Neither the applicant nor their spouse (or de facto) may have claimed the first home owner grant previously.
- An eligible home must be occupied by the applicant(s) as their principal place of residence within 12 months of settlement or completion of construction.
- Application for the grant must be made within 12 months of completion of construction or settlement of the home.
- To qualify for the \$21,000, it must be the **first actual sale** of the house or unit and should not have been occupied by the builder, tenant or any other occupant.
- In the case of building a new home, construction must commence within 26 weeks of signing the contract and completion date must within 18 months of commencement.

Hidden Equity can help you apply for the Grant and Boost by completing the standard First Home Owners Grant Application and Addendum forms.

**For any more information, please contact Hidden Equity on 07 5438 1551 or email on [info@hiddenequity.com.au](mailto:info@hiddenequity.com.au)**

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