



GENUINE CONVEYANCING

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FIRST HOME OWNERS GRANT—CHANGES TO DEFINITION OF NEW HOME

13 March 2021

The State Revenue Office has changed the definition of a New Home, which affects the eligibility criteria for the First Home Owners Grant.

PREVIOUSLY, a New Home was defined as a home that had been built in the preceding 5 years (from the Day of Sale) and having been the first sale since the home had been built. This means, if the owners who had built the home (*not physically, but by entering into a Contract with a Registered Builder or as an Owner Builder*), sold the home within 5 years, a Purchaser may have been eligible for the First Home Owners Grant, if they also met the other eligibility criteria's.

NOW, a New Home is defined a newly constructed house, townhouse, apartment, unit or similar which has not been occupied as a home, sold as a place of residence or used for the provision of short-term accommodation, such as Airbnb or a lease.

If you signed a Contract before 16 December 2020, the previous definition may apply to your eligibility for the First Home Owners Grant.

If you have any questions about your eligibility for the First Home Owners Grant, feel free to contact us and we can assist you with your enquiries. Alternatively, you can seek further information from the State Revenue Office website—www.sro.vic.gov.au

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