



GENUINE CONVEYANCING

We Genuinely Care

Contact Us:

P: 0423 209 733

E: Cyndal@genuineconveyancing.com.au

W: www.genuineconveyancing.com.au

A: 18 Pioneer Way, Officer VIC 3809

HOME BUILDER GRANT UPDATE

On 29 November 2020, the Australian Government announced an extension to the HomeBuilder program to 31 March 2021. This means you no longer need to submit your application by 31 December 2020.

Key Dates:

- 4 June 2020 to 31 December 2020—enter into a Contract to build or renovate between these dates to be eligible for the \$25,000 grant.
 - ⇒ New homes must not have a house and land value of more than \$750,000
 - ⇒ Renovations must be between \$150,000 and \$750,000 and the value of the existing house and land must not exceed \$1.5M
- 1 January 2021 to 31 March 2021— enter into a Contract to build or renovate between these dates to be eligible for the \$15,000 grant.
 - ⇒ New homes must not have a house and land value of more than \$850,000
 - ⇒ Renovations must be between \$150,000 and \$750,000 and the value of the existing house and land must not exceed \$1.5M
- 14 April 2021—all applications, irrespective of when the building or renovation contract is signed, must be submitted by this date.

Eligibility:

- Must be a natural person and over 18 years of age
- Must be an Australian citizen at the date of the application
- Single applicants must have an income below \$125,000
- Couple applicants must have a combined income below \$200,000
- Must live in the property, in which the grant is being applied for, for a continuous period of 6 months immediately after completion of construction or renovation.

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