

Simon Lord

B U Y E R S A G E N T

NEW UPDATED VERSION 3.0!
Updated with the Federal
Government's 5% Deposit Scheme
and 2026 Federal Budget Items



Step-by-step guide to

PURCHASING PROPERTY

Your complete guide outlining the process to
purchasing residential property in Australia

Version 3.0 May 2026

Simon Lord

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Preface

Welcome

Hi prospective property buyers. My name is Simon Lord and I am a Buyer's Agent (or Buyer's Advocate). I am a fully licensed Real Estate Agent that works for buyers instead of sellers.

What I do

My job is to assist potential buyers just like you to find and purchase the right property for you. Whether you are a first time or sixth time buyer, whether you are buying a home to live in or a property to invest in, a Buyer's Agent can greatly assist you if you choose to engage one.

Why I created this e-book

In one word: *simplicity*. This e-book explains the property buying process, taking into consideration the differences between each individual state and territory, available government initiatives, requirements, grants and associated benefits that may be available to you.

Your confidence

I have created this to give you confidence as a buyer. Confidence to know what is involved in each step, and what to expect for the steps that follow. You will need to be confident in order to ask professionals the right questions in order to get the answers that you need to make informed decisions about your purchase.

I truly hope that you find this e-book useful.

Warm Regards,

Simon Lord

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Buyer's Agent

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01

Introduction

Introduction

What to expect

Within the following pages I will take you through the entire process from confirming your borrowing capacity, the property search, inspecting, negotiating, purchasing, signing a contract of sale and the settlement process for residential properties.

Who else is involved?

During this process other qualified professionals are required and encountered, such as:

- Mortgage brokers and lending institutions
- Financial planners and advisors
- Selling real estate agents
- Conveyancers
- Solicitors
- Other legal professionals may be required
- Building and pest inspection contractors
- Other specialist contractors may also be required

What are the costs?

Above all else, cost is the main consideration when purchasing a property. This e-book outlines all of the obvious costs that you may already be aware of, as well as hidden costs that may surprise you. I also explain what ongoing costs you may need to consider post-settlement.

Other benefits

By reading and understanding the buying process you will also benefit from the following:

- *Clarity* - Cut through the jargon, red tape and confusion
- *Minimise risk* - by understanding regulations regardless of your location
- *Minimise stress* - by having an understanding of the entire process
- *Greater awareness* - of pitfalls to avoid, hidden and ongoing costs involved

Next: The roadmap to success

02

The roadmap to success

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The roadmap to success

The roadmap to success looks to be very twisting and winding, however if you are able to plan ahead and prepare for the ride it can become virtually straight and smooth. Often there is at least one small 'bump' in the road, however the qualified professionals that you engage during this process should ensure a comfortable ride for you.



FINANCIALS

- Submit financial documentation
- Lender assesses borrowing capacity
- Confirm eligibility for FHOG and benefits



CONTRACT & LEGALS

- Offer or bid is accepted
- Sign the contract of sale
- Pay deposit (requirements vary)
- Due diligence progresses
- Cooling-off period may apply
- Engage and instruct Conveyancer
- Contracts are exchanged
- Buyer(s) to arrange insurances now



INSPECTIONS & STAMP DUTY

- Building & Pest (or B&P) inspections completed
- Stamp duty is paid
- Any other contract conditions are addressed and remedied

Disclaimer: This is by no means an exhaustive list of steps required, however this is a simplified roadmap. Each of the abovementioned steps are explained in further detail throughout the remainder of this e-book.

I WANT TO BUY A PROPERTY



PROPERTIES

- Determine your wants and needs
- Research suburbs that you like
- Attend and inspect properties
- Make an offer or bid at auction
- Negotiate a deal
- Understand methods of sale



LOAN APPROVAL

- Lender conducts a property valuation
- Lender confirms final approval
- Final loan documents are issued
- Conveyancers on both sides concur
- Proposed settlement date confirmed



SETTLEMENT

- Conveyancers finalise paperwork
- Lender finalises paperwork
- Balance of funds transferred to seller(s)
- Title is registered with the land registry
- Buyer(s) carry out final inspection
- Selling agent releases keys to property
- Transfer utilities and move into YOUR new property

I BOUGHT A PROPERTY

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03

Financials

The roadmap to success

The roadmap to success: Step-by-step

The following pages explain in further detail the 'roadmap to success' steps from the previous page. This will give you a better understanding of the various professionals and procedures involved in the process of purchasing residential property.



FINANCIALS

Submit financial documentation

As a prospective buyer you may approach whichever **Mortgage Broker** or **lending institution** (bank, credit union, building society or other) that you so choose. No matter whom you choose you will be required to provide your financial information such as income, expenses, other loans and repayments so that they can determine whether you can realistically service a mortgage. This is the point in time that you should confirm eligibility for the Australian government's First Home Owner Grant (FHOG) Scheme. Your mortgage broker or lender can assist you, and I have included links throughout this e-book.

Finance pre-approval by broker/lender

You may be provided with several options for loans with varying features and at different interest rates for your consideration. This service is free to the buyer. *Conditional pre-approval* is generally valid for a period of 3 to 6 months. *This is not a lending guarantee. Full approval will depend on the purchase price and property valuation.*

Other professionals: You may also require the services of a Financial Advisor or Accountant or any other financial services professional. Now is the time to consider your future needs.

Full finance approval

Full finance approval can take place after you have found your property and had an offer accepted (if purchased by private treaty). However full approval should be sought and approved prior to Auction for any property under this method of sale. If you are the highest bidder at auction, contracts are immediately unconditional.

Next: Now you can start your property search

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The roadmap to success



PROPERTIES

Property search

This is where the fun part starts, because this property is for YOU. Whether you intend to live there or not, it must suit your needs, your wants, and most importantly - your budget.

Make a list of the suburbs or areas that you know and like. Include features in a property that you like/dislike, need/want, must haves/deal-breakers. Look at where you currently live and have lived in the past. What worked and what didn't? How do you use your property, and how do you intend to use your new property. *See example checklist attached (pages 23 and 24).*

No need to rush. Think it through and seek advice. Plan each step to suit YOU.

Shortlisting properties

Get out there and inspect some open homes in the suburbs and areas that you like. Even look above and below your target price range. You may get some ideas for future renovations or change your direction entirely. It can't hurt to look can it?

It's all about the vibe

Don't dismiss the 'vibe'. You will get a 'vibe' from every property that you attend. It may be good, bad, creepy, weird, exciting or otherwise. Go with the vibe. This is instinct telling you something. Purchasing a property is not a race, and you don't want to regret a rushed purchase later on - this is known as 'buyers remorse'. Whether you are purchasing a home or an investment, we definitely don't want that.

Make an offer or bid at auction

Once you find the property that you love, it's time to negotiate with the sellers (also called vendors) and their real estate agents. You may submit an offer (private treaty) or bid at auction. If you're the highest bidder, or make the best offer you may well be the next owner.

It is very unusual for any seller to accept a first offer from a potential buyer. It is normal to negotiate back-and-forth several times at the very least. This is where a Buyer's Agent can step in for you.

Negotiate a deal

If you are happy with the property and the details provided thus far, you may wish to submit an offer to the seller(s). This of course may or may not be accepted.

The roadmap to success



PROPERTIES

Understand the methods of sale

In Australia there are two main methods of sale for residential property:

Private Treaty

- The property is listed for sale at a set asking price or with a price guide (range).
- Buyers can make offers at any time, often below, at, or above the asking price.
- The seller can negotiate with multiple interested parties before accepting an offer.

Auction

- The property is sold at a public auction event held at a scheduled date and time.
- Bidding occurs in real time, and the highest bidder (above the reserve price) wins.
- There's no negotiation during the auction—offers must be made on the spot.
- Highest bidder, if below the **'reserve'** or minimum price required has the opportunity to meet in private with the seller(s) following the auction in order to attempt to meet at a sale price agreeable to all parties. If no agreement can be made, then the property is **'passed in'** and the auction is brought to a close.

It is very important to note that if purchasing a property by bidding at auction, you MUST be pre-approved for finance and pay the required deposit on the day of the auction. Contract of sale is UNCONDITIONAL and there is NO COOLING-OFF PERIOD.

Refer to Contract & Legals - 'Deposits and cooling-off periods' (pages 7 and 8).



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CONTRACT & LEGALS

Your offer or bid is accepted - well done!

Once your offer is accepted, or you are the highest bidder at auction you will be required to sign the contract of sale. At this point in time you will be required to pay a deposit and signing of the contract of sale triggers the beginning of any applicable cooling-off period. Both deposit requirements and *cooling-off periods* vary between each state and territory in Australia. Refer pages 7 and 8.

Signing the Contract of Sale

Prior to signing a contract of sale (CoS), and as part of *due diligence* as a prospective buyer you should request additional information regarding the property that you are interested in. This is where you get all the facts straight regarding the property to avoid any surprises.

Conditions may be placed on the contract of sale (under private treaty), that until met allow the buyer(s) to withdraw with or without penalty. The most common items to include as conditions are Building and Pest (B&P) inspections. I recommend this to all of my clients. ALWAYS.

Due diligence

Due diligence in real estate refers to the comprehensive investigation and analysis a buyer (or investor) undertakes before finalising a property purchase. Its purpose is to confirm that the property is a sound investment and to uncover any legal, structural, financial, or planning issues that may impact its value or use. This information is called different things in different states and territories, and may or may not be available without placing a small holding deposit. See page 7.

For example, in Victoria this information is called a *Section 32 or Vendor's Statement*, and is often attached to the Contract of sale. You can request from the selling agent(s). The term 'Section 32 refers to the relevant section of the Sale of Land Act 1962 that concerns 'Statement of matters affecting land being sold'.

This documentation is detailed and includes such items as copies of water and Council rates, title search, title plan, survey plans, owner's corporation (strata) information, Planning and/or government or authority certifications and approvals (if any), property clearance certificate (land tax), and anything else deemed relevant to the property. All relevant information must be disclosed by the vendor(s).

The table on the following page outlines the different names for this documentation.

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05

Contract
& legals

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CONTRACT & LEGALS

The following table outlines the key document names within each state and territory.

LOCATION	HOLDING DEPOSIT / EXPRESSION OF INTEREST	KEY DOCUMENT
QLD	HD common with offer but not for disclosure	QLD DISCLOSURE STATEMENT
NSW	No legal requirement for HD. Agent may request	CONTRACT OF SALE (SECTION 10.7 CERTIFICATE)
ACT	No Holding Deposit requirements	CONTRACT + CROWN LEASE TERMS
VIC	No legal requirement for HD. Agent may request	SECTION 32 VENDOR'S STATEMENT
TAS	No legal requirement for HD. Agent may request	STANDARD CONTRACT (NO FORMAL DISCLOSURE)
SA	No legal requirement for HD. Not common to ask	FORM 1 VENDOR'S STATEMENT
WA	Holding Deposit is common with written offers	OFFER & ACCEPTANCE (O&A) CONTRACT
NT	HD common with offer but not for disclosure	STANDARD CONTRACT

Deposits and cooling-off periods

Generally, at the time that you sign a contract of sale a deposit of 5-10% of the purchase price is required. This deposit is held by the sellers real estate agent or legal representative in a trust account until settlement. It is then transferred with all other monies required for settlement. Selling agent's commission is taken from deposit monies. Occasionally the amount of deposit required can be negotiated, and even staged deposit payments may be arranged.

Once a contract of sale is signed the clock starts ticking for any applicable cooling-off period. This is the period immediately following the contract signing that you as the buyer may be permitted to withdraw from the contract. Cooling-off periods ONLY apply to sales by private treaty. For properties sold by Auction, there is NO cooling-off period, as contracts are unconditional (there are no conditions to be met prior to proceeding to settlement). There is also no cooling-off period if purchased within three (3) business days of date prior to auction in Victoria, and varies between 2 and 5 business days elsewhere. Refer page 8.

Note: In some cases a small monetary penalty applies for withdrawal within the cooling-off period. Cooling-off periods and conditions vary between each state and territory. The entire deposit may be forfeited if outside of cooling-off period. In NSW the cooling-off period can also be waived with a 66W certificate issued by the purchasers Conveyancer/Solicitor.

In what forms may a deposit be paid?

Deposits may be paid as cash (money transfer) by the buyer(s), personal cheque, bank cheque, equity transferred from other investments, paid by guarantors*, or even as deposit bonds (an insurance used by insurers or brokers in place of cash deposit).

**A guarantor in real estate is a person (often a close relative of the buyer) who legally agrees to take responsibility for repaying a home loan if the primary borrower is unable to meet their mortgage obligations.*

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CONTRACT & LEGALS

DEPOSITS AND COOLING-OFF PERIODS

LOCATION	COOLING-OFF PERIOD (PRIVATE TREATY ONLY)	DEPOSIT REQUIRED	AUCTION RULES	PENALTY FOR WITHDRAWAL
QLD	5 BUSINESS DAYS	5-10%	NO COOLING-OFF	0.25% OF PURCHASE PRICE
NSW	5 BUSINESS DAYS	10%	NO COOLING-OFF	0.25% OF PURCHASE PRICE
ACT	5 BUSINESS DAYS	10%	NO COOLING-OFF	0.25% OF PURCHASE PRICE
VIC	3 BUSINESS DAYS	10%	NO COOLING-OFF	0.20% OF PURCHASE PRICE
TAS	OPTIONAL (NO STATUTORY PERIOD)	10%	NO COOLING-OFF	NO PENALTY AT ANY TIME
SA	2 BUSINESS DAYS	10%	NO COOLING-OFF	FULL REFUND (IF WITHIN TIME)
WA	NONE (UNLESS NEGOTIATED)	10%	NO COOLING-OFF	NO PENALTY AT ANY TIME
NT	4 BUSINESS DAYS	10%	NO COOLING-OFF	FULL REFUND (IF WITHIN TIME)

Engage and instruct Conveyancer

Once you have signed the Contract of Sale and nominated your Conveyancer, the seller(s) will sign and send the contract to their Conveyancer to be executed. Execution of contracts occurs when the selling Conveyancer advises the buyers Conveyancer that both parties have entered into a contract of sale for the nominated property.

It is the Conveyancers* task to examine the Contract of Sale in its entirety to ensure that their clients can enter into the contract in good faith. They may highlight any requested changes to the contract and negotiate these changes directly with the other parties Conveyancer, and advise you as their client once confirmed.

**'Conveyancer' has been used to refer to the legal professionals that examine the contract of sale for both parties prior to settlement. Other qualified legal practitioners may be engaged in place of a Conveyancer, such as Lawyers, Solicitors, Barristers and so on. In some areas like Western Australia, 'settlement agents' are engaged for the settlement process.*

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B U Y E R S A G E N T

06

Loan
approval

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CONTRACT & LEGALS

Buyer(s) to arrange insurances

Once the contract of sale has been fully executed (signed by all parties), the buyer(s) must arrange Building and Contents insurance for the property. At this stage the seller's insurances will remain in place, and the buyer's coverage is purely to protect themselves should anything catastrophic happen prior to settlement taking place.



LOAN APPROVAL

Formal loan approval and property valuation

Your preferred lending institution (bank, credit union, building society or other) conducts a property valuation of the selected property to ensure that the loan amount proposed to be borrowed by you is appropriate for the property. They are basically ensuring that the property is at least valued at the amount of monies being borrowed.

- A low valuation may require renegotiation with the lending institution, or a larger deposit payment. In most cases valuation should satisfy lenders.
- Final approved loan documentation is issued for review and acceptance (signing).
- A settlement date is set and confirmed.

Surprisingly, the timeframes for pre-approval and final approval for finance is very similar across all states and territories. The below table explains each timeframe.

APPROVAL STAGE	TIMEFRAME	DETAILS
PRE-APPROVAL	1-5 BUSINESS DAYS (ON AVERAGE)	Conditional approval based on your financial position. Some lenders offer same-day or instant pre-approval (automated), however manual assessments do take longer.
FINAL APPROVAL	5-15 BUSINESS DAYS (ON AVERAGE)	After signing a Contract of Sale and property valuation takes place. Time can vary depending on complexity, valuation delays, or missing paperwork.

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INSPECTIONS & STAMP DUTY

Building & pest inspections

Building & Pest (B&P) Inspections can be conditions placed on the Contract of Sale under private treaty, but **NOT** under Auction conditions.

Specialist qualified contractors are engaged directly by the buyer(s) to undertake these inspections of the building structure to determine the overall condition of the property, and whether any items need to be addressed by the seller(s) prior to settlement taking place.

If issues are identified during B&P inspections, this is not necessarily a bad thing, depending on the extent and type of issue. Minor issues identified may be required to be remedied by the seller(s) prior to settlement taking place, and become additional conditions of the contract. More significant issues identified may allow the buyer(s) to re-negotiate purchase price, taking into account costs required to remedy these larger issues. In extreme cases, the buyer(s) may withdraw from the contract of sale without penalty and recoup all deposit monies.

Once B&P inspections are completed and accepted, the Contract of Sale is referred to as 'unconditional'. This means that the contract can now proceed to settlement without any other special conditions required to be met by either party.

Payment of stamp duty

Stamp Duty is a tax paid on all residential property purchases to the relevant state government to legally transfer the property title ownership from the seller(s) to the buyer(s). This tax varies between each state and territory and is also calculated differently by each. Links are provided on page 11.

Each Australian state and territory government offers Stamp Duty concessions, reductions or exemptions for first time buyers under their own versions of the Federal Government's 'First Home Owner Grant (FHOG) Scheme.

The table on the following page will direct you to Stamp Duty Calculators.

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Inspections
&
stamp duty

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INSPECTIONS & STAMP DUTY

Stamp duty calculators

At the time of revising this e-book (May 2026) the following state and territory stamp duty calculators are available:

LOCATION	WHEN IS STAMP DUTY DUE?	STAMP DUTY CALCULATORS
QLD	AT SETTLEMENT	https://gro.qld.gov.au/duties/transfer-duty/calculate/transfer-duty-estimator/
NSW	AT SETTLEMENT	https://www.revenue.nsw.gov.au/taxes-duties-levies-royalties/transfer-duty
ACT	DEFERRED (PAID LATER)	https://www.revenue.act.gov.au/self-assessment-tools-and-forms/calculators/conveyance-duty-calculator
VIC	30 DAYS POST-SETTLEMENT	https://www.sro.vic.gov.au/calculators/land-transfer-calculator
TAS	AT SETTLEMENT	https://www.tro.tas.gov.au/Calculator/Duty
SA	AT SETTLEMENT	https://www.sa.gov.au/topics/housing/planning-and-property/property-transfer-fee-calculator
WA	AT SETTLEMENT	https://www.wa.gov.au/service/financial-management/taxation-and-duty/calculate-your-transfer-duty
NT	AT SETTLEMENT	https://nt.gov.au/property/buying-and-selling-a-home/settle-the-sale/stamp-duty-buying-or-selling-a-home/conveyance-calculator

Other conditions or special clauses

When purchasing residential property in Australia, other than B&P inspections, additional conditions or 'special conditions' may be included to protect the buyer's interests. These conditions must also be met prior to settlement. Some examples are:

- Finance approval
- Sale of buyer's existing property
- Solicitor or legal review
- Council or zoning approval
- Body Corporate disclosure or approval
- Tenancy or vacant possession
- Subject to due diligence items
- Deposit conditions / instalments etc.
- Inclusions and/or repairs
- Foreign Investment Review Board (FIRB)



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The roadmap to success



SETTLEMENT

The settlement process

- Conveyancers and lending institutions (for both parties) finalise paperwork to ensure that all parties are aware of the pending property transaction.
- Balance of funds (purchase price less deposit monies paid to date) are transferred to the vendors or sellers.
- Property title transfer of ownership is registered with the relevant **Land Registry or Titles Office**.

The table on the following page lists all Land Title offices within Australia.

Final inspection

The property buyer(s) or their representatives carry out final inspection to ensure that the property is in good working order and is undamaged. Buyer(s) can also confirm that all relevant items operate correctly (hot water systems, electric or gas fireplaces, air conditioning systems etc.). Buyer(s) can also confirm that all inclusions (or chattels) such as window furnishings, fixtures and fittings are also present as outlined within the contract of sale. Some specific items may be listed as special conditions or clauses in the contract of sale, such as 'pool equipment', 'spa', 'garden furniture', 'pizza oven' and so on that must also be left at the property.

Electronic settlement process - PEXA

The majority of property settlements are handled electronically via PEXA (Property Exchange Australia), an Electronic Lodgment Network (ELN). PEXA transfers settlement monies, duties, taxes and any other disbursements including dealings with the relevant land registry.

<https://www.pexa.com.au>

Not all states and territories use PEXA exclusively. Tasmania and Northern Territory use a combination of manual lodgment as well as PEXA electronic lodgment. All other states and the ACT use PEXA as standard practice.

The roadmap to success



SETTLEMENT

STATE AND TERRITORY LAND TITLES OFFICES

QLD	TITLES QUEENSLAND	TAS	LAND TASMANIA
NSW	NSW LAND REGISTRY SERVICES	SA	LAND SERVICES SA
ACT	ACT LAND TITLES	WA	LANDGATE
VIC	LAND USE VICTORIA	NT	LAND TITLES OFFICE NT

Post-settlement

Once settlement has taken place and you are the new owner(s) of the property you may arrange to meet the selling agent to collect the keys and carry out final handover procedure. Other than keys, there may be several other items to collect, or details to be advised such as:

- Garage remotes/fobs
- Gate keys/fobs/remotes - especially for common areas in strata/body corporate situations
- Security system remotes/fobs
- Security system operation details and access codes
- Setup of security system / CCTV monitoring or phone apps
- Operation manuals, remotes and controllers for internal and external items such as:
 - Air conditioning systems
 - Heaters
 - Barbecues
 - Safe or other security storage
 - Oven(s)
 - Cooktop
 - Coffee machine
 - Fridge/freezer
 - All appliances sold with the property

It is also recommended to confirm contact details for businesses that have previously serviced any of the abovementioned appliances, or repairs at your new property in general. These details can easily be included in any handover pack provided by the sellers.

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SETTLEMENT

Utilities

Prior to moving into your new property don't forget to update customer details for general utilities:

- Electricity
- Gas
- Water
- Redirect your mail to your new address for a set period to allow you to notify everyone
- NBN (National Broadband Network) - ensure that NBN equipment remains at the property
- Your preferred internet provider
- Any external security monitoring/alarm response companies
- Anything else relevant to your new property that you may think of or notice.

Congratulations

You did it!

Once you reach this point in the process you are now a property owner. Whether it becomes a cherished home or a smart investment, securing residential real estate is a significant achievement and a step toward long-term financial and personal growth. Wishing you every success and satisfaction as you embark on this exciting new chapter.

Additional information

Outlined within the following pages is some additional information regarding:

First Home Owner / Buyer Grants

The Australian government's First Home Owner Grants (FHOG) and benefits scheme and differences between each state and territory.

Costs to consider when buying property

An outline of the costs to expect, including some hidden costs that you may not have considered or been made aware of.

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First Home Owner Grant (FHOG)

Note: Government grants, stamp duty concessions, property price caps and land tax thresholds change regularly and vary between states and territories. The figures in this guide are general only and should be verified with the relevant State Revenue Office, a mortgage broker, conveyancer, solicitor or accountant before signing a contract.

09

First home
owner grant
(FHOG)

First Home Owner Grant (FHOG)

In Australia, the First Home Owner Grant (FHOG) Scheme provides a one-off monetary grant to eligible first-time home buyers to assist in the purchase of their first home. Each state and territory administers the FHOG, and various additional concessions and benefits may apply. **In most cases buyers will be required to reside within the property purchased with the FHOG for 6 to 12 months of the first 12 months following settlement.** If you fail to do so you may be required to repay the FHOG monies. **Members of the permanent forces of the Australian Defence Force may be exempt from this requirement.**

Reference: <https://treasury.gov.au/policy-topics/housing/home-ownership-support>

QUEENSLAND

First Home Owner Grant (FHOG)

\$30,000 grant extended to June 30, 2026 for new-builds (up to \$750,000 including land). This will revert to \$15,000 after June 20, 2026.

\$15,000 grant for contracts signed before 20 November 2023.

\$15,000 for owner builders after 30 June 2025.

Stamp duty concessions:

Zero stamp duty is payable on all new properties (no price cap).

Full 100% concession on vacant land up to \$350,000 and scaled concessions up to \$500,000.

Full 100% concession on existing homes valued up to \$700,000.

Partial concession on existing homes between \$700,001 and \$800,000.

General transfer duty applies for all homes over \$800,000.

Source: <https://qro.qld.gov.au/duties/transfer-duty/concessions/homes/concessions-and-grants/>

NEW SOUTH WALES

First Home Owner (New Homes) Grant (FHOG)

\$10,000 grant for new-build house, townhouse, apartment, unit or similar (up to \$600,000 total build cost, and up to \$750,000 for house and land package). A home that was substantially renovated before purchasing up to \$600,000 may also be eligible for FHOG.

FHOG is not available for established homes.

Source: <https://www.revenue.nsw.gov.au/grants-schemes/first-home-buyer/first-home-owner-new-homes-grant>

First Home Buyers Assistance Scheme

Stamp duty concessions:

Full 100% concession on new or existing homes up to \$800,000.

Partial concession for new or existing homes over \$800,00 and less than \$1,000,000.

Full 100% concession on vacant residential land up to \$350,000.

Partial concession on vacant residential land over \$350,000 and less than \$450,000

Source: <https://www.revenue.nsw.gov.au/grants-schemes/first-home-buyer/assistance-scheme>

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First Home Owner Grant (FHOG)

AUSTRALIAN CAPITAL TERRITORY Home Buyer Concession Scheme (HBCS)

This replaces the previous \$7,000, \$10,00 and \$12,500 First Home Owners Grant (FHOG) and applies to properties with a purchase transaction date from 1 July 2019.

All new homes, established homes and vacant residential land are eligible for this scheme.

Stamp duty concessions:

Full 100% concession on homes under \$1,020,000 from 1 July 2025.

Partial concessions are available for homes from \$1,020,000 to \$1,455,000.

For properties over \$1,455,000 in value, a flat rate of \$4.54 per \$100 is applied to the total dutiable value, less an amount of \$35,238 adjustment. This is income tested.

Concessions and exemptions are also available for vacant land purchased to build a new home on.

Source: <https://www.revenue.act.gov.au/home-buyer-assistance/home-buyer-concession-scheme>

VICTORIA First Home Owner Grant (FHOG)

\$10,000 grant extended to June 30, 2026 for new-builds (up to \$750,000 total build cost).

A home that was substantially renovated before purchasing may also be eligible for FHOG.

Source: <https://www.sro.vic.gov.au/buying-property/first-home-owner-grant>

Stamp duty concessions:

Full 100% concession on homes under \$600,000.

Dutiable value portion is payable for homes from \$600,001 to \$750,000 for your first home.

Concessions and exemptions are also available for vacant land purchased to build a new home on.

Source: <https://www.sro.vic.gov.au/first-home-owner/exemption-concession-reduction>

TASMANIA First Home Owner Grant (FHOG)

Up to \$30,000 grant for new-build residential home for transaction that commenced between 1 April 2021 and 30 June 2024, or between 1 July 2025 and 30 June 2026.

Source: <https://www.sro.tas.gov.au/Documents/first-home-owner-grant-guideline.pdf>

Stamp duty concessions:

First Home Buyer Duty Relief

100% duty relief is available for buyers of existing homes, depending upon date of the transaction:

- \$750 000 or less for property purchases between 18 February 2024 and 30 June 2026 inclusive.
- \$600 000 or less for property purchases between 1 January 2022 and 17 February 2024 inclusive.
- \$500 000 or less for property purchases between 16 March 2021 and 31 December 2021 inclusive.
- \$400 000 or less for property purchases between 7 February 2018 and 15 March 2021 inclusive.

It is unclear as to whether any concessions or exemptions currently apply for purchase of vacant land.

Source:

<https://www.sro.tas.gov.au/property-transfer-duties/concessions-exemptions/first-home-buyers-of-established-homes-duty-relief>

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09

First home
owner grant
(FHOG)

First Home Owner Grant (FHOG)

SOUTH AUSTRALIA First Home Owner Grant (FHOG)

Up to \$15,000 grant for any purchase or construction of a new home, off-the-plan apartment, substantially renovated home, comprehensive building contract to construct a new home, or owner builder. No property cap applies to the market value of the property for contracts on or after **6 June 2024**.

FHOG does NOT apply to purchase of vacant land. You may still be eligible for the FHOG on the construction of the new home on vacant land.

Source: <https://www.revenuesa.sa.gov.au/FirstHomeOwnerGrant>

Stamp duty concessions:

Full 100% concession on all new homes, off-the-plan apartments and vacant land, regardless of value for contracts on or after **15 June 2023**.

If any buyers are considered to be foreign owners, then 7% surcharge is applied on that persons % interest in the property. Surcharge payments are NOT subject to stamp duty relief.

Source: <https://www.revenuesa.sa.gov.au/stampduty/first-home-buyer-relief/relief-available>

WESTERN AUSTRALIA First Home Owner Grant (FHOG)

\$10,000 grant for buying or building a new residential home up to \$750,000 South of the 26th parallel, and up to \$1,000,000 North of the 26th parallel. **FHOG is NOT available for existing homes.**

Note: Perth CBD and suburbs are located South of the 26th parallel.

Sources:

<https://www.wa.gov.au/organisation/department-of-finance/fhog>

<https://www.firsthomeownersgrant.net.au>

Stamp duty concessions:

Full 100% concession on new or existing homes up to \$600,000 as of **7th May 2026**.

Dutiable value on homes between \$360,001 and \$725,000 is \$11,115 plus \$4.75 for every \$100 over \$360,000 price.

Dutiable value on homes over \$725,001 is \$28,453 plus \$5.15 for every \$100 over \$725,000 price.

Off-the-plan 100% duty concession on properties valued up to \$800,000 tapering to a 50% duty concession for properties valued up to \$900,000.

If bought under construction, 75% duty concession for properties valued up to \$800,000 tapering to 37.5% concession for properties above \$900,000. As a first time home buyer you may be eligible for either of the above government benefits.

Source:

<https://www.wa.gov.au/service/financial-management/taxation-and-duty/apply-the-plan-duty-concession>

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First Home Owner Grant (FHOG)

NORTHERN TERRITORY First Home Owner Grant (FHOG)New residential homes:

Up to \$50,000 grant for buying or building a new residential home.

The **FreshStart New Home Grant** of \$30,000 (replaces the \$10,000 FHOG).

The **HomeGrown Territory Grant** of \$50,000 (replaces the \$10,000 FHOG).

Available for owner-builders and off-the-plan purchases. There is no cap on purchase price.

\$10,000 FHOG is available to purchase existing homes, extended to **30 September 2027**.

Established Homes:

The **HomeGrown Territory Grant** of \$10,000 is still available for established homes to those first-home buyers who signed a contract between **1 October 2024 and 30 September 2025**.

Source: <https://nt.gov.au/property/home-owner-assistance>

Stamp duty concessions:

The Northern Territory does not offer general first home buyer stamp duty exemptions or concessions for property purchases. The previous First Home Owner Discount scheme ended on **30 June 2021**. This represents a significant difference from states like NSW, Victoria, and Queensland, which provide substantial stamp duty relief for first buyers. Stamp Duty in the NT is calculated as a % of property value ranging from 4.95% to 5.95%.

Low-deposit home loans:

HomeBuild Access make these available for new-built homes or vacant land:

For properties with up to 2 bedrooms up to \$475,000 and with 3 or more bedrooms up to \$550,000.

As a first time home buyer you may be eligible for any of the above government benefits.

Source: <https://nt.gov.au/property/home-owner-assistance/low-deposit-home-loans>

OTHER USEFUL GOVERNMENT HOME BUYING RESOURCES

AUSTRALIAN GOVERNMENT FIRST HOME BUYERS PAGE	https://firsthomebuyers.gov.au/
HOUSING AUSTRALIA PAGE	https://www.housingaustralia.gov.au/
FIRST HOME OWNER GRANT GENERAL INFORMATION	https://www.firsthome.gov.au/



Australian Government

Government of
South Australia

The Costs Involved

It is so very important that as a prospective buyer that you are aware of the various costs associated with purchasing a property. Everyone is different, with varying budgets, wants, needs and overall circumstances. Just because you may be approved to borrow \$600,000 doesn't mean that you can look at properties listed for sale for \$600,000. You need to understand what the total costs will be, incorporating all aspects of the buying process (as previously outlined in my Roadmap to success').

Whether my clients are single, couples, families or groups I treat them all individually as clients and take into consideration all of their relevant information. I provide my clients with a '**Property Purchase Calculator**' that outlines costs that should be considered when considering their budgets.

Outlined within my Property Purchase Calculator are:

- **Property purchase price** - this is either for a specific property in order to calculate total costs, or is the result of a calculation based on total costs versus borrowing capacity & deposit monies).
- **Client deposit** - usually minimum required. Concessions may be available for first time buyers.
- **First Home Owner Grant** - if eligible
- **Stamp duty concessions** - if eligible
- **Conveyancing and legal fees**
- **Stamp duty payable** (if applicable. With or without concessions)
- **Building and Pest (B&P) Inspections**
- **Mortgage Registration fee** - may or may not apply, depending on location within Australia.
- **Transfer Fee** - may or may not apply. Depends on whether you have an existing mortgage.
- **Loan application fee** - some lenders may charge this. Check with your Mortgage Broker.
- **Lenders Mortgage insurance (LMI)** - may be payable to lender if borrowing exceeds 80% of property purchase price. May offer concessions or exemptions to first time buyers. In some cases lenders will allow LMI cost component to be included in borrowings.
- **Max. Borrowings to avoid LMI** - basic 80% calculation to identify at what point LMI is applied.
- **Agent/Broker Fees** - these are fees for Buyer's Agent services.

Land tax - this is not a tax payable at time of purchase, but a recurring tax paid annually on land. This generally does not apply to PPOR (Principal Place of Residence) or primary production land, but does apply to investment properties, vacant land and commercial properties.

As a buyer's agent I am very flexible and I offer pricing to suit my individual clients requirements. Your mortgage broker will confirm which of the abovementioned costs are applicable to you, and the actual costs prior to completion of your loan documentation.

OTHER COSTS THAT MAY APPLY DURING AND AFTER PURCHASING A PROPERTY

Home and contents insurance	Landlord Insurance if investment
Council rates and levies (quarterly)	Maintenance/repair costs to the property
Strata / Body Corporate levies (quarterly)	Mortgage repayments - keep an eye on interest rates regularly. You may be able to request a better deal.
Land taxes (varies greatly between states/territories)	Future costs for mortgage refinancing



B U Y E R S A G E N T

Land tax

Note: Government grants, stamp duty concessions, property price caps and land tax thresholds change regularly and vary between states and territories. The figures in this guide are general only and should be verified with the relevant State Revenue Office, a mortgage broker, conveyancer, solicitor or accountant before signing a contract.

What is land tax?

In Australia, **land tax** is not a tax that is payable at time of purchasing a property. It is a recurring tax applied to the unimproved value of the land without any buildings or improvements (base index).

Generally land tax is **not applied to PPOR (Principal Place of Residence)** or land used for primary production (farming/crops), and is only applied to vacant land, investment properties and commercial properties. At settlement a monetary adjustment may be required where the buyer reimburses the seller if they have already paid land tax for the year (a pro-rata repayment). Each state and territory administer this land tax differently, as assessed by the Valuer-General.

Calculating land tax

Each state and territory, where applicable has established a 'threshold' or limit indicating the point at which land tax is applied. The Revenue Office in each state or territory can provide assistance with calculating land tax payable. Your Accountant is also qualified to advise you. You will find following a breakdown of the land tax calculation methods used by each state and territory. It is anything but straight-forward. On the bright side, land tax payable on investment properties is **tax deductible**.

QUEENSLAND

Threshold: up to \$599,999 no land tax is payable. Calculations made on 30th June each year.
 \$600,000 to \$999,999 = \$500 plus 1 cent for each dollar exceeding \$600,000.
 \$1,000,000 to \$2,999,999 = \$4,500 plus 1.65 cents for each dollar exceeding \$1,000,000.
 \$3,000,000 to \$4,999,999 = \$37,500 plus 1.25 cents for each dollar exceeding \$3,000,000.
 \$5,000,000 to \$9,999,999 = \$62,500 plus 1.75 cents for each dollar exceeding \$5,000,000.
 \$10,000,000 and over = \$150,000 plus 2.25 cents for each dollar exceeding \$10,000,000.

Source: <https://qro.qld.gov.au/land-tax/calculate/individual>

NEW SOUTH WALES

General threshold: up to \$1,075,000. Calculations made on 31st December preceding year.
 Land tax payable is \$100 plus 1.6% of land value above \$1,075,000, up to the premium threshold.
 Premium threshold: \$6,571,000.
 Land tax payable is \$88,036 plus 2% of land value exceeding \$6,571,000.

Source: <https://www.revenue.nsw.gov.au/taxes-duties-levies-royalties/land-tax>

AUSTRALIAN CAPITAL TERRITORY

Threshold: In the ACT the threshold is referred to as AUV (Average of Unimproved Value).
 \$0 to \$150,000 = 0.54% of the property's AUV.
 \$150,000 to \$275,000 = \$810 plus 0.64% of the property's AUV that exceeds \$150,000.
 \$275,001 to \$1,000,000 = \$1,610 plus 1.24% of the property's AUV that exceeds \$275,000.
 \$1,000,000 to \$2,000,000 = \$10,600 plus 1.25% of the property's AUV that exceeds \$1,000,000.
 \$2,000,000 and over = \$23,100 plus 1.26% of the property's AUV that exceeds \$2,000,000.

This figure is then divided into four (one per quarter). The amount payable per quarter depends on how many days are in each quarter. Even the difference of one day between a leap year and non-leap year is factored in. Calculations are made on 1st July, 1st October, 1st January and 1st April every year.

Source:

<https://www.revenue.act.gov.au/rates-and-property-charges/land-tax/how-land-tax-is-calculated#How-is-land-tax-calculated->

Land tax

VICTORIA

Threshold: up to \$50,000 no land tax is payable. Calculations made on 31st December preceding year.

\$50,000 to \$100,000 = \$500.

\$100,000 to \$300,000 = \$975.

\$300,000 to \$600,000 = \$1,350 plus 0.3% of amount exceeding \$300,000.

\$600,000 to \$1,000,000 = \$2,250 plus 0.6% of amount exceeding \$600,000.

\$1,000,000 to \$1,800,000 = \$4,650 plus 0.9% of amount exceeding \$1,000,000.

\$1,800,000 to \$3,000,000 = \$11,850 plus 1.65% of amount exceeding \$1,800,000.

\$3,000,000 and over = \$31,650 plus 2.65% of amount exceeding \$3,000,000.

Source: <https://www.sro.vic.gov.au/rates-taxes-duties-and-levies/land-tax-current-rates>

TASMANIA

Threshold: up to \$124,999.99 no land tax is payable. Calculations made on 1st July each year.

\$125,000 to \$499,999.99 = \$50 plus 0.45% of amount exceeding \$125,000.

\$500,000 and over = \$1,737.50 plus 1.5% of amount exceeding \$500,000.

Source: <https://www.sro.tas.gov.au/land-tax/rates-of-land-tax>

SOUTH AUSTRALIA

Threshold: up to \$833,000 no land tax is payable. Calculations made on 30th June each year.

\$833,000 to \$1,338,000 = \$0.50 for every \$100 or part of \$100 of amount exceeding \$833,000.

\$1,338,000 to \$1,946,000 = \$2,525 plus \$1.00 for every \$100 or part of \$100 of amount exceeding \$1,338,000.

\$1,946,000 to \$3,116,000 = \$8,605 plus \$2.00 for every \$100 or part of \$100 of amount exceeding \$1,946,000.

\$3,116,000 and over = \$32,005 plus \$2.40 for every \$100 or part of \$100 of amount exceeding \$3,116,000.

Source: <https://www.revenuesa.sa.gov.au/landtax/rates-and-thresholds>

WESTERN AUSTRALIA

Threshold: up to \$300,000 no land tax is payable. Calculations made on 30th June each year.

\$300,001 to \$420,000 = \$300.

\$420,000 to \$1,000,000 = \$300 plus \$0.0025 (0.25 cents) for every \$1 exceeding \$420,000.

\$1,000,000 to \$1,800,000 = \$1,750 plus \$0.0009 (0.9 cents) for every \$1 exceeding \$1,000,000.

\$1,800,000 to \$5,000,000 = \$8,950 plus \$0.0018 (1.8 cents) for every \$1 exceeding \$1,800,000.

\$5,000,000 to \$11,000,000 = \$66,550 plus \$0.002 (2.0 cents) for every \$1 exceeding \$5,000,000.

\$11,000,000 and over = \$186,550 plus \$0.0267 (2.67 cents) for every \$1 exceeding \$11,000,000.

Metropolitan region improvement tax is imposed on metropolitan property with a land tax liability at a rate of \$0.0014 (0.14 cents) for every dollar of the aggregated taxable value in excess of \$300,000.

Source:

<https://www.wa.gov.au/organisation/department-of-treasury-and-finance/land-tax-assessment>

NORTHERN TERRITORY

The Northern Territory does not implement a land tax at time of writing.

Source: <https://nt.gov.au/property/land/buying-and-selling-land/land-taxes>

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B U Y E R S A G E N T

NEW UPDATED VERSION 3.0!
Updated with the Federal Government's 5% Deposit Scheme and 2026 Federal Budget Items

Federal Government 5% Deposit Scheme

What is the Federal Government's 5% Deposit Scheme?

The Australian Government 5% Deposit Scheme, formerly known as the **Home Guarantee Scheme**, helps eligible buyers purchase a home sooner with a smaller deposit.

First home buyers may be able to buy with a **minimum 5% deposit**, while eligible **single parents or legal guardians** may be able to buy with a **minimum 2% deposit**, without paying **Lenders Mortgage Insurance (LMI)**.

From 1 October 2025, the scheme was expanded to remove income caps, remove waiting lists, offer unlimited places, and increase property price caps across jurisdictions.

The scheme is not a cash grant; it is a government guarantee provided to the lender.

Buyers remain responsible for the loan, repayments, stamp duty, legal costs, inspections, rates, insurance and all other purchase costs. Applications are made through participating lenders, not directly through **Housing Australia**. Buyers must meet ongoing obligations, including living in the property as an owner-occupier.

Sources:

<https://firsthomebuyers.gov.au/australian-government-5-percent-deposit-scheme>

<https://firsthomebuyers.gov.au/node/69392>

Time to Save For a Deposit Under the Australian Government's 5% Deposit Scheme

Table Source: Domain

City	Property Price Cap	Time to Save 20%	Time to Save 5%	Time Saved
Sydney	\$1.5m	10y 3m	2y 10m	7y 5m
Melbourne	\$950,000	7y 11m	2y 2m	5y 9m
Brisbane	\$1.0m	7y 10m	2y 1m	5y 9m
Adelaide	\$900,000	7y 8m	2y 1m	5y 7m
Perth	\$850,000	6y 0m	1y 7m	4y 5m
Hobart	\$700,000	5y 11m	1y 7m	4y 4m
Darwin	\$600,000	3y 7m	0y 11m	2y 8m
Canberra	\$1.0m	4y 7m	1y 2m	3y 5m

From 1 October 2025, Australians buying their first home can enter the market with a 5 per cent deposit instead of the traditional 20 per cent, under the government's expanded First Home Guarantee scheme.

Special: 2026 Federal Budget update: investment property tax reform

The **2026 Federal Budget handed down on 7 May 2026** proposed changes to negative gearing and capital gains tax aimed at shifting some demand away from existing investment properties and toward owner-occupiers and new housing supply. Under the reported changes, existing negatively geared investment properties would be grandfathered, while investors purchasing existing homes after budget night would face restrictions on deducting losses against other income. **New builds would receive more favourable treatment to encourage additional housing supply. The Budget also proposes changes to the CGT discount from 1 July 2027, replacing the current 50% discount with an inflation-based approach and a general minimum 30% tax rate on gains.** Buyers and investors should obtain tax advice before relying on these measures, as final legislation and personal circumstances will determine the actual outcome.

Simon Lord

BUYERS AGENT

Your Buyer's Agent

Thank you to you all

I would like to take this opportunity to thank each and everyone of you for purchasing my e-book. I hope that I was able to clearly explain the entire process for you now that you are considering purchasing a property. I believe that it was well worth doing this.

During my research for this e-book I also learned quite a lot, especially the difference within the process between each state and territory. I was very happy to see that each government agency around the country that administers their local form of the FHOG has tailored their benefits specifically to suit their locations and populations.

Your Buyer's Agent

I would love the opportunity to be your Buyer's Agent and assist you with finding the perfect property for you. Whether you decide to engage a Buyer's Agent, or study up and begin your property search yourself, you can always reach out to your local Buyer's Agent for assistance with any of their services. The services that I offer my clients are as follows:

- Property searches
- Location research
- Suburb analysis
- Off-market properties
- Property inspections and due diligence
- Specialist software data reports
- Negotiate with agents and sellers
- Auction bidding on your behalf
- Servicing interstate clients nationwide
- Connection to an extensive network of professionals

Whether you need assistance with any or all of my services, please feel free to contact me for a 15 minute, no cost, no obligation discovery call.

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BUYERS AGENT

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