

First Home Loan Deposit Scheme

The First Home Loan Deposit Scheme is a federal government initiative and was announced in November 2019. The aim of the scheme is to support eligible first home buyers purchase a home faster.

The scheme is complemented by the first home super saver scheme introduced in 2018 that allows first home buyers to save money inside their superannuation fund.

- **10,000** buyers per year
- **5%** home loan deposit
- Singles earning **\$125,000**
- Couples earning **\$200,000**
- Property price thresholds apply

What does the scheme offer?

From 1 January 2020, up to 10,000 eligible borrowers per year will be able to secure a home loan with a deposit of just 5 per cent of the property's value compared to the current expectation of around 20 per cent. This is possible because the Federal Government is guaranteeing the other 15 per cent.

Who is eligible?

First home buyers with an income threshold of up to \$125,000 per annum for singles and \$200,000 per annum for couples.

Buyers must live in the property following settlement or construction. The scheme is not for investors.

What kind of home can I buy?

The loan can be for a new or established home up to particular values depending on the state and territory and whether or not it is located in a city or regional area.

TOTAL HOUSE PRICE CAPS		
	CAPITAL CITY AND REGIONAL CENTRES	REST OF STATE
ACT	\$500,000	
NSW	\$700,000	\$450,000
NT	\$375,000	
QLD	\$470,000	\$400,000
SA	\$400,000	\$250,000
TAS	\$400,000	\$300,000
VIC	\$600,000	\$375,000
WA	\$400,000	\$300,000

For more information, visit www.nhfc.gov.au/what-we-do/fhlds