

# FHIB

FIRST HOME BUYERS

[www.vic.gov.au/first-home-buyer-guide](http://www.vic.gov.au/first-home-buyer-guide)  
[www.vic.gov.au/our-plan-help-first-home-buyers](http://www.vic.gov.au/our-plan-help-first-home-buyers)  
[www.realestate.com.au/home-loans/guides/first-home-buyer](http://www.realestate.com.au/home-loans/guides/first-home-buyer)  
[www.domain.com.au/advice/first-home-buyers-guide-241](http://www.domain.com.au/advice/first-home-buyers-guide-241)

Stefanie Enconniere	1300 888 770	<a href="mailto:stefanie.enconniere@cbre.com.au">stefanie.enconniere@cbre.com.au</a>
BuyAssist	1300 652 177	<a href="http://buyassistaustralia.com.au">buyassistaustralia.com.au</a>
State Revenue Office	13 21 61	<a href="http://sro.vic.gov.au">sro.vic.gov.au</a>

**“ The government has changed legislation  
and introduced rules to make it easier for first  
home buyers to buy a property to live in. ”**

[www.vic.gov.au/our-plan-help-first-home-buyers](http://www.vic.gov.au/our-plan-help-first-home-buyers)

**CBRE**

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## FIRST HOME BUYERS FACT SHEET



**CBRE**



# WHERE TO START WHEN BUYING YOUR FIRST HOME?

1

## DO YOU HAVE A SAVINGS HISTORY?

Some lenders have different savings requirements so sometimes having a good savings history can be very helpful. It allows the lenders to foresee how you have planned and saved for a deposit. This shows that you are likely to be a good borrower.

To find out more:  
<https://homeloans.realestate.com.au/bank-or-broker/>

2

## HAVE YOU MET A MORTGAGE BROKER?

A mortgage broker acts as an intermediary and can be very helpful in suggesting the right product suitable to your personal situation. A good broker will work with you to assess your borrowing capacity, explain how each loan works, suggest options to suit your situation and manage the process through to settlement.

To find out more:  
<https://www.finder.com.au/mortgage-brokers-melbourne>

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## STAMP DUTY CONCESSIONS FOR FIRST HOME BUYERS

Stamp duty exemptions and reductions are available to first home buyers in Victoria. If you're a first home owner in Victoria, you won't have to pay any stamp duty if your property is valued at less than \$600,000 and you entered into your contract after 1 July 2017. First home owners buying properties valued over \$600,000 may also receive a concessional rate of stamp duty.

To find out more:  
<https://www.sro.vic.gov.au/first-home-owner/apply-first-home-buyer-duty-reduction>

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## FIRST HOME OWNER GRANT

Buying your first home is a major financial decision so it's important to understand your financial responsibilities and what help is available to you. If you are buying or building a new home in Victoria, you may qualify for First Home Owners Grant of \$10,000 (\$20,000 in Regional Victoria).

To find out more:  
<https://www.sro.vic.gov.au/fhogapply>

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## HOMESVIC SHARED EQUITY SCHEME

The HomesVic shared equity pilot scheme makes home ownership more affordable by reducing the amount of money first home buyers need to buy a home. It helps eligible buyers qualify for a home loan with just a 5% deposit. The scheme supports applications for a home loan with participating banks by contributing to the deposit amount to up to 25% of the property's value.

To find out more:  
<https://www.vic.gov.au/homesvic-shared-equity-initiative>



LOCATION



FINDING THE RIGHT HOME



BUDGET & BORROWING CAPACITY



RESEARCH & SPEAK TO AN EXPERT