

# Victorian Home Buyer Grants, Concessions & Schemes

	What it is	Who can get it
 <b>Federal Home Guarantee Scheme</b>	<p>A federal scheme that lets you buy with as little as a <b>5% deposit</b>. The government guarantees part of your loan so you <b>don't have to pay Lenders Mortgage Insurance (LMI)</b>.</p> <p>For more information, visit:  <a href="http://www.housingaustralia.gov.au/home-guarantee-scheme">www.housingaustralia.gov.au/home-guarantee-scheme</a></p>	<ul style="list-style-type: none"> <li>▪ First home buyers with at least 5% deposit</li> <li>▪ Property price limits: Up to <b>\$950,000</b> in <b>Melbourne &amp; Geelong</b>, up to <b>\$650,000</b> in <b>regional Victoria</b></li> <li>▪ Available through participating banks/lenders</li> <li>▪ Applies to applications from <b>1 October 2025</b></li> <li>▪ No cap on individual or joint incomes</li> <li>▪ Must be your <b>principal place of residence</b> (investment properties not eligible)</li> </ul>
 <b>Victorian Homebuyer Fund</b>	<p>The Victorian Government helps by paying up to <b>25% of the purchase price</b> (in exchange for the same % share in your property). This reduces your loan size and removes the need for LMI. If you are Aboriginal or Torres Strait Islander, the government can contribute up to <b>35%</b>.</p> <p>For more information, visit:  <a href="http://www.sro.vic.gov.au/victorian-homebuyer-fund">www.sro.vic.gov.au/victorian-homebuyer-fund</a></p>	<ul style="list-style-type: none"> <li>▪ You must have at least a <b>5% deposit</b> (or 3.5% if Aboriginal or Torres Strait Islander)</li> <li>▪ Property price limits: Up to <b>\$950,000</b> in <b>Melbourne &amp; Geelong</b>, up to <b>\$700,000</b> in <b>regional Victoria</b></li> <li>▪ Must be your <b>principal place of residence (PPR)</b></li> <li>▪ Gross annual income of <b>≤\$140,230 for individuals</b> or <b>≤\$224,370 for single parents or joint applicants</b></li> </ul>
 <b>Victorian First Home Owner Grant</b>	<p>A <b>\$10,000</b> payment from the Victorian Government to help buy or build your <b>first new home</b>.</p> <p>For more information, visit:  <a href="http://www.sro.vic.gov.au/first-home-owner-grant">www.sro.vic.gov.au/first-home-owner-grant</a></p>	<ul style="list-style-type: none"> <li>▪ The home must be new (not lived in, rented, or used before)</li> <li>▪ Property valued up to <b>\$750,000</b></li> <li>▪ Must be your <b>principal place of residence (PPR)</b></li> <li>▪ Applies to contracts signed from <b>1 July 2013</b></li> </ul>
 <b>Victorian First Home Buyer Stamp Duty Concession</b>	<p>A discount or full exemption on the <b>stamp duty tax</b> you normally pay when buying property. This includes vacant land if you are buying it to build a home.</p> <p>For more information, visit:  <a href="http://www.sro.vic.gov.au/land-transfer-duty/first-home-buyer-duty-exemption-concession-or-reduction">www.sro.vic.gov.au/land-transfer-duty/first-home-buyer-duty-exemption-concession-or-reduction</a></p>	<ul style="list-style-type: none"> <li>▪ If the home's value is <b>\$600,000 or less</b> → you <b>don't pay any stamp duty</b></li> <li>▪ If the home's value is <b>\$600,001–\$750,000</b> → you <b>get a discount on stamp duty</b></li> <li>▪ Must be your <b>principal place of residence (PPR)</b></li> <li>▪ Applies to contracts signed from <b>1 July 2017</b></li> </ul>
 <b>Victorian Off-the-Plan Stamp Duty Concession</b>	<p>A discount on the stamp duty you normally pay when buying an off-the-plan strata dwelling, through the deduction of construction costs to arrive at a lower "dutiabale value" that stamp duty is calculated against.</p> <p>For more information, visit:  <a href="http://www.sro.vic.gov.au/land-transfer-duty/temporary-plan-duty-concession">www.sro.vic.gov.au/land-transfer-duty/temporary-plan-duty-concession</a></p>	<ul style="list-style-type: none"> <li>▪ Anyone buying an off-the-plan apartment, unit or townhouse in a strata subdivision</li> <li>▪ No price caps</li> <li>▪ Applies to contracts signed from <b>21 October 2024</b></li> </ul>