

# CURRENT GOVERNMENT STIMULUS AT A GLANCE

## FEDERAL HOMEBUILDER

Build a new home (all dwelling types)

OR

Substantially renovate an existing home



GRANT AMOUNT  
\$25,000



CONTRACT DEADLINE 31  
DECEMBER 2020



INCOME CAP  
\$125,000 P/A indiv  
\$200,000 p/a couple



CONSTRUCTION  
to commence w/in  
3 months of contract



CONTRACT PRICE CAP  
MAX \$750,000  
(house & land)

## WA BUILDING BONUS

Build new home on vacant land

OR

Enter off-the-plan contract to purchase  
as part of single-tier development on  
strata or other land survey type



GRANT AMOUNT  
\$20,000



CONTRACT DEADLINE 31  
DECEMBER 2020



NO INCOME CAPS



CONSTRUCTION  
to commence w/in  
6 months of contract\*

\*owner builder by 31 Dec 2020  
\*special exemption available from  
Commissioner



NO CONTRACT  
PRICE CAP



# CURRENT GOVERNMENT STIMULUS THE 'FINE PRINT'

## FEDERAL HOMEBUILDER

HomeBuilder is available in conjunction with WA's first home owner grant program, stamp duty concessions and other grant schemes, as well as the Federal First Home Loan Deposit Scheme and First Home Super Saver Scheme.

Subject to eligibility criteria, the program is available tax free to owner-occupiers including first home buyers.

Grants will be paid by the state revenue office.

Off-the-plan apartments or town houses are eligible for HomeBuilder.

### Applicant owner-occupiers must be:

- A natural person (not a company or trust);
- Aged 18 years or older;
- An Australian citizen

*NB: Owner-builders and investment properties are ineligible for HomeBuilder.*

Renovations or building work must be undertaken by a registered or licenced building service 'contractor' (depending on the state or territory you live in) and named as a builder on the building licence or permit.

Renovation works must be to improve the accessibility or safety or liveability of the dwelling. It cannot be for standalone granny flats, swimming pools, tennis courts, and structures that are not connected to the property (i.e. outdoor spas and saunas, sheds or standalone garages)

For substantial renovations, grants will be paid once at least \$150,000 of the contract price has been paid in respect of the renovation.

### DEFINITION OF OWNER-BUILDER

A licensed or registered builder cannot undertake building or substantial renovation work on their own property. An owner-builder is intended to mean a person who is the registered or licensed builder and who takes legal responsibility for domestic building work carried out on their own land/property.

UDIA National is continuing to work on behalf of members to further clarify eligibility criteria particularly for off-the-plan apartment and town house developments.

## WA BUILDING BONUS

*NB: Multiple grants can be paid to the same applicant on separate transactions that meet the criteria for each grant.*

Application criteria for a new detached home (no shared walls or roof structures):

- Must be the registered owner of the vacant land on which the home will be built;
- Only one grant per vacant lot;
- NO mixed used, commercial or short stay accommodation eligible;
- Must be vacant land or if there's a home on the land it must be demolished;
- Construction must commence within 6 months of entering into the contract;
- You must provide evidence of commencement, which is when the laying of the foundations is complete;
- Apply for the grant once construction has commenced, no later than 30 June 2021.

For a single-tier development (as defined by section 3(1) of the Strata Title Act 1985 or other land survey type such as a Deposited Plan):

- Must be the registered owner of the land on which the new home is built and you must be the buyer named in the off-the-plan contract or an eligible transferee;
- Houses can be either detached or non-detached;
- Can not be a replacement contract of another building contract dated prior to 4 June 2020;
- It cannot be for a completed dwelling that is held by the developer or another person.
- The applicant can apply to the Commissioner to extend the construction commencement date.

## WHAT ELSE IS ON OFFER TO WA BUYERS

Off-the-plan duty rebate:

- Extended, to include contracts signed up to 31 December 2020 to purchase a new unit or apartment under construction; or
- a pre-construction contract between 23 October 2019 and 23 October 2021;
- 75 per cent of all duties, capped at a maximum of \$50,000.

**\$10,000 WA First Home Owner Grant** still available in conjunction with other grants