

\$17,000

double-dip bonus

Buying or building your first home?



The Queensland Government's \$10,000 Building Boost Grant is available to help you buy or build a new home in Queensland from 1 August 2011 to 31 January 2012. The Building Boost can be combined with the existing \$7,000 First Home Owner Grant.

\$17,000 for first home buyers who buy or build a new home

zero duty no transfer duty on first homes under \$500,000

As a **guide** to first home buyers, you may be eligible for the \$17,000 double-dip bonus if you tick all the boxes below:

- I am an individual aged 18 years or over and a citizen or a permanent resident of Australia
- I am buying or building a new house, unit or townhouse in Queensland as my first home
- I will live in the home for a period of at least six months as my principal place of residence
- I will enter into a contract to buy or build the home between 1 August 2011 and 31 January 2012
- The value of the home (house and land) is less than \$600,000.

First home buyers are required to submit separate applications for the Building Boost Grant and the First Home Owner Grant. Each grant has separate eligibility criteria. Your eligibility is determined after you have completed the application forms containing full details of the eligibility criteria. The Office of State Revenue will then make a decision based on all the information in your application.

How to apply

The Queensland Building Boost Grant runs from 1 August 2011 to 31 January 2012. The application form will be available at www.qld.gov.au/boost before 1 August 2011. Applications or notices of intention to apply must be lodged by 31 May 2012.

For more details visit www.qld.gov.au/boost



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Frequently asked questions

What is the Queensland Building Boost Grant?

The Queensland Building Boost Grant is a grant of \$10,000 for buying or building a new home in Queensland for a value less than \$600,000 (house and land).

What is the First Home Owner Grant?

The First Home Owner Grant is a grant of \$7,000 for a person who is a citizen or permanent resident of Australia at least 18 years of age buying or building their first home in Queensland as their principal place of residence for a value of less than \$750,000 (house and land).

Can I get the Building Boost and the First Home Owner Grant?

Yes, first home buyers (including owner builders) can be eligible for both. If the new home being purchased or built is your first home and you meet all eligibility criteria, you may be able to double dip your grant entitlements and get both the \$10,000 Queensland Building Boost Grant, and the \$7,000 First Home Owner Grant. You may also qualify for the first home buyer transfer duty concession.

How long is the Building Boost available for?

The Building Boost runs from 1 August 2011 to 31 January 2012. The contract to buy or build a new home must be entered into between those dates. Contracts between those dates which replace earlier contracts or result from options may not be eligible.

What types of homes qualify?

New house builds, house and land packages, units, duplexes, townhouses and other detached dwellings (e.g. granny flats and manufactured homes) are eligible. Off-the-plan purchases are included.

What is a 'new' home?

A new home is a home that has not been previously occupied or sold as a place of residence. Off-the-plan purchases can qualify.

Are there construction time limits?

Yes. Homes constructed under building contracts must begin construction within 26 weeks of the contract date and be completed within 18 months. If you are buying off the plan, the building work must start on or before the 31 January 2013 and be completed on or before 31 January 2015.

Do I have to live in the home?

Yes. To be eligible for both the First Home Owner Grant and the Building Boost you must move into the property within 12 months and live in it for a period of at least 6 months as your principal place of residence.

How do I apply for the Building Boost?

The application form will be available at www.qld.gov.au/boost before 1 August 2011. Applications or notices of intention to apply must be lodged by 31 May 2012.

These frequently asked questions are a guide only and a full Building Boost application package will be available soon.

For more details visit www.qld.gov.au/boost



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