



> **First Home Buyers' Guide**  
SA Programs & Grants 2022

# ABOUT

The 'PRD First Home Buyers' Guide' is designed to help you quickly understand what is on offer to first home buyers around Australia.

With so many programs and grants available at the various State and Federal Government levels, it can be difficult to know where to turn to learn what is relevant to your personal situation. This guide helps you do just that.

A combined understanding of all the applicable programs and grants will help you maximise the benefits you can access as a first home buyer, getting you into the property market sooner.

Dr Diaswati Mardiasmo  
PRD Chief Economist



## NATIONAL

### FIRST HOME LOAN DEPOSIT SCHEME

#### OVERVIEW

The First Home Loan Deposit Scheme\* (FHLDS) enables first home buyers to purchase a home with a minimum **5% deposit** whilst **paying no LMI** (Lenders Mortgage Insurance) with participating lenders. The scheme will support 10,000 buyers from **1 July 2021 to 30 June 2022**. An **additional 10,000** places are also available over this period **for newly built\*** properties under the New Home Guarantee. Price thresholds on property values apply as per the table below.

#### WITHDRAWAL THRESHOLDS

State/Territory	Capital Cities/ Regional Centres	Rest of State
NSW	\$900K	\$750K
VIC	\$800K	\$650K
QLD	\$700K	\$550K
WA	\$600K	\$450K
SA	\$600K	\$450K
TAS	\$600K	\$450K
ACT	\$750K	-
NT	\$600K	-



#### WHAT IS A REGIONAL CENTRE?

- Regional centres have populations over 250,000
- Includes areas such as: Newcastle & Lake Macquarie, Illawarra, Geelong, Gold Coast and Sunshine Coast

#### ELIGIBLE PROPERTY TYPES

**All residential property**, including:

- New house and land construction
- New off-the-plan purchases
- Established houses, townhouses, units/apartments
- Vacant land with intention to build a home

#### APPLICANT ELIGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years
- Income below \$125K in FY20/21 if single, or below \$200K if a couple
- Must be an Australian citizen
- Must not have previously held an interest in Australian property
- Couples must be married or in a de facto relationship
- Must intend to become owner-occupier of the property

**MORE INFO:** [PRD.com.au/first-home](https://www.prd.com.au/first-home)

\*An update regarding 2022-2023 scheme places was proposed pre-Federal Election. However these changes are subject to legislation by Government, and have not yet been finalised due to the changes Federal Government.  
Prepared by PRD Research. © PRD Real Estate 2022.

# NATIONAL



## FAMILY HOME GUARANTEE

### OVERVIEW

The Family Home Guarantee\* aims to support eligible single parents with **at least one dependent child**. Eligible participants will be able to purchase a home with as little as a **2% deposit** whilst **paying no LMI** (Lenders Mortgage Insurance) with participating lenders. This scheme will support 10,000 single parents over four financial years from **1 July 2022 to 30 June 2025**.

### PRICE THRESHOLDS

State/Territory	Capital Cities/ Regional Centres	Rest of State
NSW	\$800K	\$600K
VIC	\$700K	\$500K
QLD	\$600K	\$450K
WA	\$500K	\$400K
SA	\$500K	\$350K
TAS	\$500K	\$400K
ACT	\$500K	-
NT	\$500K	-

### ELIGIBLE PROPERTY TYPES

**All residential property**, including:

- New house and land construction
- New off-the-plan purchases
- Established houses, townhouses, units/apartments
- Vacant land with intention to build a home

### APPLICANT ELIGIBILITY

- Must be single (no spouse and/or de facto partner)
- Have at least one dependent child (natural or adopted)

Child must be either:

- A "dependent child" within the meaning of subsections (2), (3), (4), (5), (6) and (7) of section 5 of the Social Security Act 1991 or
- At least 16 but under 22 years of age, receive a disability support pension within the meaning of the Social Security Act 1991 and live with you
- Applicants can be either first home buyers or previous owners who do not currently own a home

## FIRST HOME SUPER SAVER SCHEME (FHSS)

### OVERVIEW

The First Home Super Saver Scheme\* (FHSS) is a tax-effective method which allows the release of **voluntary superannuation contributions** plus any associated earnings from **1 July 2018** onwards, using voluntary contributions made from **1 July 2017** onwards. Thresholds on withdrawals are as per the table below. From **1 July 2022**, the maximum of voluntary contributions will increase from \$30,000 to \$50,000.

### WITHDRAWAL THRESHOLDS

Period	Limit
One Financial Year	\$15K plus earnings
All years (total limit)	\$50K plus earnings

### ELIGIBLE PROPERTY TYPES

**All residential property**, including:

- New house and land construction
- New off-the-plan purchases
- Established houses, townhouses, units/apartments
- Vacant land with intention to build a home

### APPLICANT ELIGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years
- Must not have previously held an interest in Australian property (exemption for financial hardship)
- Must not have previously requested the release of funds under the scheme
- Must intend to move into and live in the property as soon as practicable
- Must intend to live in the property for at least 6 months in the first year owned

**MORE INFO:** [PRD.com.au/first-home](https://www.prd.com.au/first-home)



# NATIONAL



## REGIONAL FIRST HOME BUYER SUPPORT SCHEME (RFHBSS)

### OVERVIEW

The Regional First Home Buyer Support Scheme (RFHBSS) is a **low-deposit, government-issued loan** made available by the Federal Government to home buyers who can afford to purchase a home but cannot obtain private finance approval. Repayments are established based on the applicant's personal financial situations. Property price caps apply.

### LOAN FEATURES

- Only **5% deposit** needed
- **No mortgage insurance** fees (i.e. LMI-free)
- Variable or fixed interest rates
- Monthly repayments
- No monthly account-keeping fees
- Initial repayments are from 30% to 35% of initial determined income
- Reimbursement of up to \$100 for seeking independent financial advice on loan approval

### ELIGIBLE PROPERTY TYPES

**All residential property**, including:

- New house and land construction
- New off-the-plan purchases
- Established houses, townhouses, units/apartments
- Vacant land with intention to build a home

### APPLICANT ELIGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years
- Must be an Australian citizen or permanent resident
- Must intend to live in the home
- To have lived in region for at least 12 months
- Not currently hold any interest in Australian property
- Household income under \$125,000 per annum or \$200,000 for couples
- No significant debts, good credit history
- Have savings to cover initial costs
- Be able to afford repayments without hardship

**MORE INFO:** [PRD.com.au/first-home](https://www.prd.com.au/first-home)

Eligible Region (outside capital city)	Property Price Cap	Maximum Mortgage Insurance Saving
NSW - Illawarra, Central Coast & Newcastle	\$800,000	\$31,939
NSW - Other	\$600,000	\$23,954
VIC – Geelong	\$700,000	\$27,946
VIC – Other	\$500,000	\$14,871
QLD – Gold and Sunshine Coast	\$600,000	\$23,954
QLD - Other	\$450,000	\$13,384
WA	\$400,000	\$11,897
TAS	\$400,000	\$11,897
SA	\$350,000	\$10,410
NT	\$500,000	\$14,871

# SOUTH AUSTRALIA

## FIRST HOME OWNER GRANT (FHOG)

### OVERVIEW

The FHOG is a **\$15,000 grant** made available to first home buyers for new\* residential properties purchased from **15 October 2012** onwards. Recipients must not have received a first home owner grant in any state or territory of Australia. Recipients must purchase a new home that has not been previously occupied or sold as a place of residence and include a substantially renovated home. Price thresholds on property values apply as per the table below.

### PRICE THRESHOLDS

Type	Property Price
New homes	Up to \$575K

## HOMESTART FINANCE

### OVERVIEW

**HomeStart Finance** is a government organisation that assists buyers through different types of **loans**, with options for as little as a **3% deposit** available. Buyers are able to combine different types of loans.

### LOANS AVAILABLE

Loan Type	Deposits	Description
Graduate	From 3% to buy or 6% to build	For Cert III or higher graduates
Low Deposit	From 3%	For existing homes only
HomeStart	From 5% to buy or 8% to build	Buy or build
Starter Loan*	Secure primary HomeStart loan	\$10,000
Advantage Loan	Subsidised Loan, to be taken out with a primary HomeStart Loan	Up to \$50,000

**MORE INFO:** [PRD.com.au/first-home](https://www.prd.com.au/first-home)

### ELIGIBLE PROPERTY TYPES

**Newly built\* residential property**, including:

- House and land construction
- Off-the-plan purchases

### APPLICANT ELIGIBILITY

- Must be an individual (not a trust or company)
- Must be aged 18+ years
- Buyer (and partner) must not have previously held an interest in Australian property prior to 1 July 2000 or lived in a home in which relevant interest is held on or after 1 July 2000 for 6 months or longer
- At least one applicant must be an Australian citizen or permanent resident. New Zealand citizens permanently residing in Australia who hold Special Category Visas may also apply
- Each applicant must reside at the property as principal place of residence for at least 6 continuous months, starting within 12 months of date of settlement for contract to purchase, or date construction is completed
- Application must be made within 12 months of completing the transaction

### ELIGIBLE PROPERTY TYPES

**All residential property**, including:

- New house and land packages
- New off-the-plan purchases
- Established houses, townhouses, units/apartments
- Vacant land with intention to build a home

### APPLICANT ELIGIBILITY

- Buy or build a home in South Australia to live in
- Must be aged 18+ years
- Must be an Australian citizen or hold Permanent Residency or skilled migrant status in Australia
- Must have a clear credit history
- Must have rent and/or savings amount that is the same or more than the proposed HomeStart loan repayment amount
- 3+ months of continuous employment (for Graduate)
- No unpaid defaults, court judgements or bankruptcy history (for HomeStart)
- Separate eligibility criteria applies to different loans



# ABOUT PRD RESEARCH

PRD Research Division provides reliable, unbiased and authoritative property research and consultancy to clients in metro and regional locations across Australia

Our extensive research capability and specialised approach ensures our clients can make the most informed and financially sound decisions about residential and commercial properties.

## OUR KNOWLEDGE

Access to accurate and objective research is the foundation of all good property decisions.

As the first and only truly knowledge-based property services company, PRD shares experience and knowledge to deliver innovative and effective solutions to our clients.

We have a unique approach that integrates people, experience, systems and technology to create meaningful business connections. We focus on understanding new issues impacting the property industry; such as the environment and sustainability, the economy, demographic and psychographic shifts, commercial and residential design; and forecast future implications around such issues based on historical data and fact.

## OUR PEOPLE

Our research team is made up of highly qualified researchers who focus solely on property analysis.

Skilled in deriving macro and micro quantitative information from multiple credible sources, we partner with clients to provide strategic advice and direction regarding property and market performance. We have the added advantage of sourcing valuable and factual qualitative market research in order to ensure our solutions are the most well considered and financially viable.

Our experts are highly sought after consultants for both corporate and government bodies and their advice has helped steer the direction of a number of property developments and secured successful outcomes for our clients.

## OUR RESEARCH SERVICES

**Our research services span over every suburb, LGA and state within Australia, captured in a variety of standard and customised products.**

We have the ability and systems to monitor market movements, demographic changes and property trends. We use our knowledge of market sizes, price structure and buyer profiles to identify opportunities for clients and provide market knowledge that is unbiased, thorough and reliable.

PRD does not give any warranty in relation to the accuracy of the information contained in this report. If you intend to rely upon the information contained herein, you must take note that the information, figures and projections have been provided by various sources and have not been verified by us. We have no belief one way or the other in relation to the accuracy of such information, figures and projections. PRD will not be liable for any loss or damage resulting from any statement, figure, calculation or any other information that you rely upon that is contained in the material. Prepared by PRD Research © All medians and volumes are calculated by PRD Research. Use with written permission only. All other responsibilities disclaimed.



## OUR RESEARCH SERVICES INCLUDE

- Advisory and consultancy
- Market analysis including profiling and trends
- Primary qualitative and quantitative research
- Demographic and target market analysis
- Geographic information mapping
- Project analysis including product and pricing recommendations
- Rental and investment return analysis

### PRD Research

T +61 7 3229 3344

E [research@prd.com.au](mailto:research@prd.com.au)

**LOOKING TO SELL,  
BUY, OR FOR  
PROPERTY  
MANAGEMENT  
SERVICES?**





