



Homebuilder Fact Sheet

Frequently Asked Questions



What Is HomeBuilder?

HomeBuilder is a time-limited, tax-free grant program to assist the residential construction market by encouraging the commencement of new home builds and renovations this year – in response to the Coronavirus. HomeBuilder will provide eligible owner-occupiers (including first home buyers) with a grant of \$25,000 to build a new home or substantially renovate an existing home.

When can I access HomeBuilder?

HomeBuilder will be available for building contracts signed between 4 June 2020 and 31 December 2020, where construction or renovation commences within three months of the contract date.

Am I eligible to receive HomeBuilder?

To access HomeBuilder, owner-occupiers must meet the following eligibility criteria:

- You are a natural person (not a company or trust);
- You are aged 18 years or older;
- You are an Australian citizen;
- You meet one of the following two income caps:

- \$125,000 per annum for an individual applicant based on your 2018-19 tax return or later; or
- \$200,000 per annum for a couple based on both 2018-19 tax returns or later;

•You enter into a building contract between 4 June 2020 and 31 December 2020 to either:

- Build a new home as a principal place of residence, where the property value (house and land) does not exceed \$750,000; or
- Substantially renovate your existing home as a principal place of residence, where the renovation contract is between \$150,000 and \$750,000, and where the value of your existing Property (house and land) does not exceed \$1.5 million;

•Construction must commence within three months of the contract date.

How can I access HomeBuilder?

You should contact your relevant State or Territory authority on when and how to apply for HomeBuilder. You will be able to apply for HomeBuilder when the Government of the State or Territory that you live in, or plan to live in, signs the National Partnership Agreement with the Commonwealth Government.

Is there a limit to how many people can get HomeBuilder?

No. HomeBuilder is an uncapped, time-limited grant.

I am not a first home buyer – can I access HomeBuilder?

Yes. Provided you meet the eligibility criteria, you can apply for a HomeBuilder grant. However, HomeBuilder is not available for investment properties or to owner-builders.

I already own land but haven't signed a contract to build a new house – am I still eligible?

Yes, if you meet the following criteria:

- If you own a property (house and land), and knock the house down to rebuild –this will be counted as a substantial renovation, and therefore subject to the renovation price range of \$150,000 to \$750,000 provided the total value (house and land) of the property does not exceed \$1.5 million prerenovation;
- If you own vacant land before 4 June 2020, and then build, the total value of the land and new build cannot exceed \$750,000; or
- If you buy the land after announcement, and then build, the total value of the land and build cannot exceed \$750,000.

What types of dwellings are eligible under HomeBuilder?

All dwelling types (house, apartment, house and land package, off-the-plan, etc) are eligible under HomeBuilder, in accordance with the requirement that the owner-occupier must contract to build a new dwelling or substantially renovate their existing dwelling. The applicant must also meet the eligibility requirements outlined above.

What are the price caps associated with HomeBuilder?

HomeBuilder is subject to two prices: a contract price cap (for new builds and renovations) and an income cap for applicants.

Contract Price Cap

A national price cap of \$750,000 will apply for new home builds. This means that the value of new builds (house and land), house and land packages, and off-the-plan purchases must not exceed \$750,000 to be eligible for HomeBuilder. For renovations, a building contract price range of between \$150,000 and \$750,000 will apply and the total value of your property before renovation must not exceed \$1.5 million.

Income Price Cap

Eligible applicants must meet one of the following two income caps:

- \$125,000 per annum for an individual applicant based on the 2018-19 tax return or later; or
- \$200,000 per annum for a couple based on their combined 2018-19 tax return or later.

The income price cap, as well as the eligibility criteria for the applicant, were chosen to reduce complexity as they align with the Commonwealth Government's First Home Loan Deposit Scheme.

Ready to take the next step?

If you think you might be ready to take advantage of the HomeBuilder stimulus, we encourage you to contact our Sales Team virtually or in person at our Sales and Information Centres.

For more information visit:

<https://treasury.gov.au/coronavirus/homebuilder>



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