

Shared Equity Home Buyer Helper

Making home ownership more achievable for single parents, older singles, and first home buyer key workers.

What is Shared Equity Home Buyer Helper?

Through Shared Equity Home Buyer Helper, the NSW Government is supporting and creating opportunities for lower income single parents, older singles and first home buyer workers to live in their own home.

The Government's contribution means a smaller deposit and lower monthly repayments.

How does Shared Equity Home Buyer Helper work?

For eligible persons, the NSW Government will contribute up to 40 per cent of the purchase price for new dwellings and 30 per cent on established properties, in exchange for an equivalent interest in the property. The Government will secure its interest in the property by way of a registered second mortgage.

No payments (such as rent or interest) are required to the Government on its equity contribution while a participant remains eligible for the initiative. Participants can make voluntary payments to increase their share in the property.

All purchase costs including stamp duty are the responsibility of the participant.

Participants will remain eligible for first home buyer programs and any stamp duty or land tax concessions where applicable.

To remain eligible, participants will need to occupy the property as a principal place of residence and meet ongoing requirements, including property maintenance, property insurance, and periodic reviews. Participants are also responsible for ongoing property costs such as council rates, body corporate fees and utilities.

When the property is sold, the NSW Government will share in the gains or losses with the participant from the sale.

The initiative is open to:

- a single parent of a dependent child or children
- a single person aged 50 or above
- first home buyer key workers who are nurses, midwives, paramedics, teachers, early childhood educators and police officers.

To be eligible you must:

- ✓ have a gross household income of no more than **\$90,000** for singles and **\$120,000** for couples
- ✓ buy a home with a property price no more than **\$950,000** in Sydney and major regional centres (Newcastle, Lake Macquarie, Illawarra, Central Coast, North Coast of NSW) or no more than **\$600,000** in other regional areas
- ✓ be at least 18 and an Australian or New Zealand citizen, or a permanent Australian resident
- ✓ have a minimum deposit of 2 per cent of the purchase price
- ✓ occupy the property as your principal place of residence.

As a single parent or older single applicant, you must not own an interest in any other land or property at the time of settlement on your newly purchased property.

As a first home buyer key worker, you and your spouse/partner must not have previously owned an interest in any land or property in Australia.

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How to apply

Find out if you can buy your own home through Shared Equity Home Buyer Helper by answering some quick questions in the self-assessment tool.

Applications can be made through a participating lender. More information is available at: nsw.gov.au/shared-equity



Dedicated support

Service NSW

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For **more information** on Shared Equity Home Buyer Helper, and to **assess your eligibility** for the initiative, please scan the **QR code** below.

