

13 May 2009

## **Up to \$32,000 on offer for first homebuyers in Victoria**

First homebuyers in Victoria can now access the most generous grants in Australia to build a new home at a Peet estate.

The Federal Government announced yesterday that the First Home Owners Boost (FHOB) would be on offer for another six months – though halving after 30 September 2009.

For eligible first homebuyers entering into contracts between 1 July and 30 September 2009 (inclusive) the FHOB will continue to provide \$14,000 toward the purchase of new homes.

This is in addition to the \$18,000 in other grants, including the First Home Owners Grant, already available to eligible first home owners, and the State's First Home Bonus.

That means from 1 July until 30 September 2009, eligible first home owners signing a contract to build a home for less than \$600,000 in metropolitan Victoria can receive up to \$32,000 to help get themselves established!

Between 1 October 2009 and 31 December 2009, the FHOB for the purchase of new homes will halve to \$7,000, so the total grants available to eligible first home owners who sign contracts during that period will be \$25,000.

Peet Limited Managing Director and CEO Brendan Gore has welcomed the extension of the FHOB on behalf first homebuyers.

Mr Gore said the steps involved in selecting a homesite and home design before signing a building contract meant time had been quickly running out for many eligible buyers before the extension was announced.

"Peet is pleased to offer a range of quality, affordable homesites to meet the needs of first homebuyers," he said.

"The next few months give first homebuyers the ideal opportunity to secure a new home at a time when there's a good choice of homesites available at very competitive prices and interest rates are low."

While the extra State Government bonus is available from 1 July 2009, homebuyers are encouraged to act today to ensure they have time to select a lot and home design.

Before making a grant application, first homebuyers will need to:

- find a homesite
- choose their preferred builder
- select a home design
- sign the building contract



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**So, act now to access these first home owners' grants:**

	<b>First Home Owners Boost (FHOB)</b>	<b>First Home Owners Grant (FHOG)</b>	<b>First Home Bonus (FHB)</b>	<b>TOTAL</b>
<b>1 July – 30 Sept 2009</b>	\$14,000	\$7,000	\$11,000	\$32,000
<b>1 October – 31 Dec 2009</b>	\$7,000	\$7,000	\$11,000	\$25,000
<b>31 Dec – 30 June 2010</b>	-	\$7,000	\$11,000	\$18,000

For more information about the homesites currently available at Peet estates in Victoria, visit [www.peet.com.au](http://www.peet.com.au)

For information about the First Home Owners Boost, visit [www.firsthome.gov.au](http://www.firsthome.gov.au)