



# QLD First Home Buyers Guide

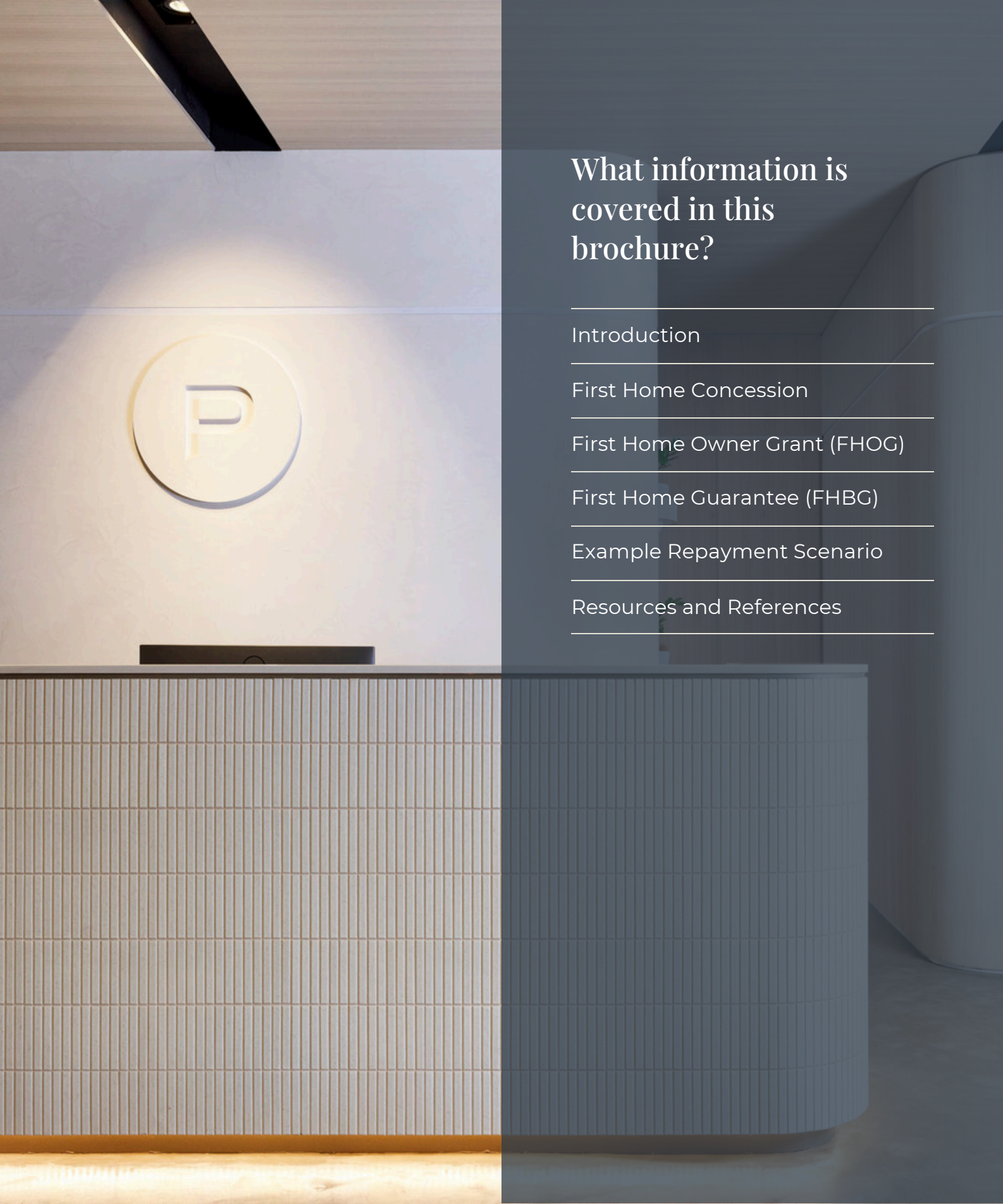
Our guide for first home buyers  
in Queensland looking to purchase  
a new property in 2025.

Place.



ADVISORY





## What information is covered in this brochure?

---

Introduction

---

First Home Concession

---

First Home Owner Grant (FHOG)

---

First Home Guarantee (FHBG)

---

Example Repayment Scenario

---

Resources and References

---

# 01. Introduction

Both the Australian National and Queensland Governments provide various financial incentives and concessions to assist first-time home buyers in acquiring a property.

This document outlines key programs available, including the First Home Concession, the First Home Owner Grant, and the First Home Guarantee Scheme - all available to help support eligible first-time buyers in achieving homeownership by making it more affordable and accessible.

With rising property prices and increasing barriers to entry, the following programs can help bridge the financial gap by providing assistance toward the purchase or construction of a new home.

By reducing upfront costs and deposit requirements, these programs make it feasible for more Queenslanders to enter the property market, supporting local residents in building long-term financial security and stability through homeownership.



## 02. First Home Concession

The Queensland Government offers a First Home Concession to assist first-time home buyers by reducing or eliminating stamp duty on their purchase of an existing property.

As of 9 June 2024, the concession applies to existing homes valued up to \$800k, saving buyers up to \$24,525. [See a table of the concession amounts on the following page.](#)

### ELIGIBILITY CRITERIA

To qualify for the First Home Concession, applicants must:

- Be acquiring the property as an individual (not a company or trust)
- Have never previously owned residential property in Australia
- Ensure the home is valued under \$800,000
- Occupy the home as their primary residence within one year and remain for at least one year
- Australian citizenship or permanent residency is not required, but foreign buyers may incur additional duties

### CONCESSION DETAILS

- Existing homes valued up to \$700,000: No transfer (stamp) duty payable, saving buyers \$17,350
- Existing homes valued between \$700,000 and \$800,000: Partial concession applies
- Existing homes over \$800,000: The concession does not apply, but a standard home concession may be available

**In 2025, the Queensland LNP Government are setting out to abolish stamp duty for first home buyers purchasing or building NEW homes, regardless of the property's value.**



# Existing First Home Concession

The threshold for the first home concession changed on 9 June 2024.

Duty is calculated at the home concession rate minus the additional concession amount. Use this table for contracts signed after 9 June 2024.

Purchase Price/Value	Deductable Concession Amount
Not more than \$709,999.99	\$17,350
\$710,000 to \$719,999.99	\$15,615
\$720,000 to \$729,999.99	\$13,880
\$730,000 to \$739,999.99	\$12,145
\$740,000 to \$749,999.99	\$10,410
\$750,000 to \$759,999.99	\$8,675
\$760,000 to \$769,999.99	\$6,940
\$770,000 to \$779,999.99	\$5,205
\$780,000 to \$789,999.99	\$3,470
\$790,000 to \$799,999.99	\$1,735
\$800,000 or more	Nil

## 03. First Home Owner Grant (FHOG)

The Queensland First Home Owner Grant (FHOG) is a state government initiative designed to assist eligible first-time homebuyers in purchasing or building a new home. The grant amount varies based on the contract date:

### PROPERTY REQUIREMENTS

- Must be a new home, never previously occupied or sold
- Can be a substantially renovated home with complete structural or non-structural replacements

### GRANT AMOUNTS

- \$30,000: Contracts signed between November 20, 2023, and June 30, 2025
- \$15,000: Contracts signed before November 20, 2023

### ELIGIBILITY CRITERIA

- Property value, including land and contract variations, must be under \$750,000
- Applicant must be at least 18 years old
- Must be an Australian citizen or permanent resident
- Must not have previously received the grant or owned residential property in Australia
- Must occupy the home as a primary residence for at least six consecutive months within one year



## 04. First Home Guarantee (FHBG)

The First Home Guarantee (FHBG) is an Australian Government initiative under the Home Guarantee Scheme, designed to assist eligible first-time homebuyers in purchasing a home sooner. Administered by Housing Australia, the FHBG allows eligible individuals to buy a home with a deposit as low as 5% without the need to pay Lenders Mortgage Insurance (LMI).

### KEY FEATURES

- **Low Deposit:** Buyers can purchase with as little as a 5% deposit.
- **Lenders Mortgage Insurance (LMI) Exemption:** The government guarantees up to 15% of the property value, removing the need for LMI.
- **Availability:** 35,000 places available in the 2024-25 financial year.

### ELIGIBILITY CRITERIA

- Applicants must be first-time buyers or have not owned property in the past 10 years.
- Must be at least 18 years old and an Australian citizen.
- Must not exceed income thresholds of \$125,000 for individuals or \$200,000 for joint applicants, as shown on the Notice of Assessment (issued by the ATO)
- Property price must be within regional price cap of \$700,000 for Brisbane Suburbs and Regional Centres, or \$550,000 for the rest of the State
- Must be intended for owner-occupation

### APPLICATION PROCESS

1. **Check Eligibility:** Review requirements on the Housing Australia website
2. **Choose a Participating Lender:** Select from available lenders offering the FHBG
3. **Apply for a Loan:** Submit a loan application with the chosen lender
4. **Reservation of a Place:** If eligible, the lender reserves an FHBG place, subject to availability
5. **Proceed with Purchase:** Ensure compliance with FHBG property requirements

## 05. Example Scenario

The below scenario is based off the assumption that a first home buyer purchases a NEW home valued at \$700,000 and is eligible and successfully receives the FHBG Scheme, combined with the FHOG and Stamp Duty exemption

**Property Sale Price = \$700,000**

20% Deposit = \$140,000

FHBG Scheme = **-\$105,000**

Buyers Deposit = \$35,000 (= 5%)

FHOG = **-\$30,000**

Remaining Deposit = **\$5,000**

LMI Payable = \$0

Stamp Duty Payable = \$0

Transfer Fee = **+\$2,498**

Government Fee = **+\$232**

**BUYER CASH = \$7,730 up front**

Loan Amount = \$700,000 - \$140,000  
**= \$560,000**

### Variable-Rate Home Loan

Loan Amount = \$700,000 - \$140,000  
= \$560,000  
@ 6.19% p.a = \$3,426 variable monthly repayments  
**= \$790 per week repayments**

My loan is for  
☒ To live in ☐ Investment

I'd like to borrow

I'll be paying  
☒ Principal & Interest ☐ Interest only

My deposit is

Loan type  
☒ Variable ☐ Fixed

#### Your rate

Offset variable rate  
**6.19 %**  
p.a.

Comparison rate<sup>†</sup>  
**6.44 %**  
p.a.

Variable monthly repayments  
**\$3,426**

Select your preferred home loan

☒ Offset

☐ Basic

### 3yr Fixed-Rate Home Loan

Loan Amount = \$700,000 - \$140,000  
= \$560,000  
@ 5.65% p.a = \$3,232 fixed monthly repayments (3yr)  
**= \$745 per week repayments**

My loan is for  
☒ To live in ☐ Investment

Fixed term

I'd like to borrow

I'll be paying  
☒ Principal & Interest ☐ Interest only

My deposit is

Loan type  
☐ Variable ☒ Fixed

#### Your rate

Offset fixed rate<sup>\*</sup>  
**5.65 %**  
p.a.  
for 3 years

Comparison rate<sup>†</sup>  
**6.29 %**  
p.a.

Fixed monthly repayments  
**\$3,232**  
for 3 years

Select your preferred home loan

☒ Offset

☐ Basic



## o6. Resources and References

For comprehensive details on the the programs outlined in this document, including the most current eligibility criteria and application procedures, prospective buyers should consult the official Housing Australia website or speak with a participating lender.

Essential links and sources for further information on first homebuyer assistance programs, including official government websites and financial tools.

[QRO - First Home Concession](#)

[Housing Australia - FHBC](#)

[Housing Australia - FHOG](#)

[Macquarie Home Loan Calculators](#)





Place Projects is a leading project marketing company based in Brisbane, specializing in off-the-plan residential developments. We offer a comprehensive sales service tailored to the South-East Queensland market.

Driven by innovation and a commitment to excellence, we connect with premium properties, exceptional people, and strategic marketing solutions to deliver outstanding results.

**07 3107 9223**

**[research@eplace.com.au](mailto:research@eplace.com.au)**

**[placeprojects.com.au](http://placeprojects.com.au)**

**10 James Street,  
Fortitude Valley QLD 4006**

 **[Lnk.Bio/PlaceProjects](https://lnk.bio/placeprojects)**

Place.



**ADVISORY**