

First Home Buyer INFORMATION EVENING



PROUDLY BROUGHT TO YOU BY MCCLOY GROUP

OUR LAND ESTATE PARTNERS



FINANCIAL & LEGAL PARTNERS



BUILDING PARTNERS



Government Grants Explained



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Government Benefits

First Home
Owners Grant
(One Off Lump
Sum Payment)

First Home
Buyers Assistance
Scheme
(Stamp Duty
Exemption/
Reduction)

First Home
Guarantee
Scheme
(Reduction in
Lenders Mortgage
Insurance)

First Home Owners Grant (One Off Lump Sum Payment)

A \$10,000 First Home Owner Grant (FHOG) is available when you buy or build your first new home. Your first new home can be a house, townhouse, apartment, unit or similar that is newly built, purchased off the plan or substantially renovated.

If you purchase vacant land and sign a building contract with a builder, then the value of the vacant land plus the value of the comprehensive home building contract plus the cost of any building variations must not exceed \$750,000.

The First Home Owner Grant may be paid in addition to other exemptions or concessions for eligible homebuyers.

First Home Buyers Assistance Scheme (Stamp Duty Exemption/Reduction)

If you are a first home buyer in NSW, you may be eligible for a full or reduced exemption of transfer duty (stamp duty) under the First Home Buyers Assistance Scheme.

If you buy vacant land to build a house on, there will be no transfer duty if it costs \$350,000 or less.

For vacant land valued between \$350,000 and \$450,000 a reduced transfer duty rate applies.

NSW Stamp Duty Calculator - Land

| PURCHASE PRICE | EXEMPTION? | AMOUNT OF STAMP DUTY PAYABLE | SAVING |
|----------------|---------------------------|------------------------------|----------|
| \$300,000 | Full exemption applies | \$ - | \$8,745 |
| \$325,000 | Full exemption applies | \$ - | \$9,620 |
| \$350,000 | Full exemption applies | \$ - | \$10,495 |
| \$375,000 | Partial exemption applies | \$3,746 | \$7,864 |
| \$400,000 | Partial exemption applies | \$7,493 | \$5,243 |
| \$425,000 | Partial exemption applies | \$11,239 | \$2,621 |
| \$450,000 | No exemption | \$14,985 | \$ - |

To be eligible for the First Home Buyers Assistance Scheme:

- ✓ The purchase must be for a new or existing home, or vacant land in NSW
- ✓ The property value must be within the threshold amounts
- ✓ The transfer must be for the whole property
- ✓ You must be an individual, (not a company or trust*)
- ✓ You must be over 18*
- ✓ You and your spouse or partner, must never have owned or co-owned residential property in Australia
- ✓ You and your spouse or partner, must never have previously received an exemption or concession under the scheme
- ✓ At least one of the first home buyers must be an Australian citizen or permanent resident

First Home Guarantee Scheme (Reduction In Lenders Mortgage Insurance)

The First Home Guarantee (FHBG) is part of the Home Guarantee Scheme (HGS).

Under this scheme part of an eligible home buyers home loan from a participating lender is guaranteed by the Housing Australia. Ultimately this means that an eligible home buyer can buy a home with as little as a 5% deposit without paying lenders mortgage insurance.

For the FHBG, any guarantee of a home loan is for up to a maximum amount of 15% of the value of the property (as assessed by the particular lender). This guarantee is not a non cash payment or a deposit for a home loan.

Lenders Mortgage Insurance Calculations

| LOAN AMOUNT | BASE 85% LVR | BASE 90% LVR | BASE 92% LVR |
|-------------|--------------|--------------|--------------|
| \$700,000 | \$8,675.23 | \$14,937.05 | \$22,829.55 |
| \$725,000 | \$8,985.06 | \$15,470.51 | \$23,644.88 |
| \$750,000 | \$9,294.88 | \$16,003.98 | \$24,460.23 |

To apply for the FHBG Home buyers must be:

- ✓ Applying as an individual or 2 joint applicants
- ✓ An Australian citizen(s) or permanent resident(s)* at the time they enter the loan.
- ✓ At least 18 years of age
- ✓ Earning up to \$125,000 for individuals or \$200,000 for joint applicants, as shown on the **Notice of Assessment** (issued by the Australian Taxation Office).
- ✓ Intending to be owner-occupiers of the purchased property.
- ✓ First home buyers or previous homeowners who haven't owned a property in Australia in the past ten years. Minimum 5% deposit required.

Home buyers applying for the FHBG need to have between 5% and 20% of the value of an eligible property saved as a deposit. The minimum deposit required for the FHBG is 5%, but Participating Lenders may require a higher percentage deposit based on individual financial circumstances.

Property types and price caps

Under the HGS, home buyers can buy a residential property, including:

- ✓ An existing house, townhouse or apartment
- ✓ A house and land package Land
- ✓ A separate contract to build a home
- ✓ An off-the-plan apartment or townhouse

Weekly Repayments*

| PRICE | WEEKLY REPAYMENTS WITH 5% DEPOSIT | WEEKLY REPAYMENTS WITH 10% DEPOSIT | WEEKLY REPAYMENTS WITH 15% DEPOSIT | WEEKLY REPAYMENTS WITH 20% DEPOSIT |
|-----------|-----------------------------------|------------------------------------|------------------------------------|------------------------------------|
| \$700,000 | \$928.98 | \$880.08 | \$831.19 | \$782.30 |
| \$710,000 | \$942.25 | \$892.66 | \$843.06 | \$793.47 |
| \$720,000 | \$955.52 | \$905.23 | \$854.94 | \$804.65 |
| \$730,000 | \$968.79 | \$917.80 | \$866.81 | \$815.82 |
| \$740,000 | \$982.06 | \$930.37 | \$878.69 | \$827.00 |
| \$750,000 | \$995.33 | \$942.95 | \$890.56 | \$838.18 |

*Based on a Newcastle Permanent Real Deal Loan at 6.09% over a 30 year loan term. Conditions apply



Property Purchase & Conveyancing



FIONA EASTWOOD

LICENSED CONVEYANCER, JP

fiona@imperoconveyancing.com.au

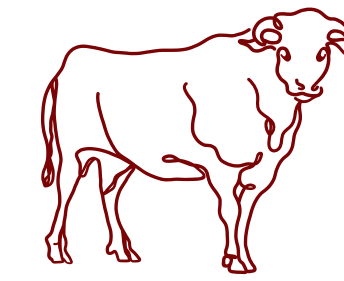


Securing Land for your New Home



SHANE BOSLEM
DEVELOPMENT DIRECTOR





HEREFORD HILL

• LOCHINVAR •

Hereford Hill

FIRST HOME BUYER BLOCKS:

\$350,000 - \$364,000

SIZE RANGE: 505m² - 1,055m²

LAND STATUS:

STAGE 16: REGISTERED

STAGE 5: AUGUST 2024

REGISTRATION EXPECTED

JENNIFER SYMES

1300 130 539 • land@hereford-hill.com.au





The Loxford

The Loxford

**FIRST HOME BUYER BLOCKS:
ALL NOMINATED \$350,000**

**SIZE RANGE:
ALL NOMINATED 462m²**

**LAND STATUS:
LATE 2025
REGISTRATION EXPECTED**

KARON HART
1300 051 076 • land@theloxford.com.au



KURRAJONG
FIELDS
• S C O N E •

Kurrajong Fields

FIRST HOME BUYER BLOCKS:
\$220,000 - \$249,000

SIZE RANGE: 2,000m² - 2,252m²

LAND STATUS:
REGISTERED

TONY MCTAGGART 0409 680 539

SANDY WARBURTON 0418 411 316

land@kurrajongfields.com.au



THE FAIRWAYS
SINGLETON

The Fairways

FIRST HOME BUYER BLOCKS:

\$350,000 - \$362,000

SIZE RANGE: 627m² - 720m²

LAND STATUS:

MAY 2025

REGISTRATION EXPECTED

SCOTT BAILEY 0407 722 705

EMILY WILKINSON 0488 714 11

land@thefairwaysestate.com.au

Please take this opportunity to speak with the builders for packages available at all four McCloy Communities to meet the First Home Buyer Market

MOJO
HOMES

**HUNTER
HOMES**

 eden brae
homes

Domaine
homes



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Weekly repayments are based on the house and land package price shown with an interest of 6.09%, a 5% deposit and a 30 year term. Please note the estimated repayments shown are true for the examples shown only and may not include all fees and charges including applicable Lenders Mortgage Insurance. Different terms, fees or other loan amounts may result in a different comparison rate or repayments applying.

Prices shown are correct as at the date of publication and are subject to change without notice or obligation. All packages are subject to availability. The land price does not include stamp duty (if applicable), settlement costs or any other fees or disbursements associated with the settlement of the land. Additional costs may also be incurred under the Building Contract or during construction.

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