

15 October 2008

First Home Owners Receive Boost!

On 14 October 2008, the Australian Government announced a First Home Owner Boost, which supplements the First Home Owner Grant Scheme (FHOG).

First home buyers will be eligible for the First Home Owner Boost on contracts entered into from 14 October 2008 to 30 June 2009.

- First home buyers who purchase established homes will receive a boost of \$7000 that will double the FHOG to \$14,000.
- First home buyers who build a new home or purchase a newly constructed home will receive an extra \$14,000 to take their FHOG to \$21,000, provided the home meets their relevant state or territory energy efficiency and sustainability standards.

Wide Bay Australia welcomes this initiative as FHOG can be used as part or full deposit for a Wide Bay Australia Home Loan which is used for purchase or construction of an acceptable property. FHOG can also be used to pay any fees and charges or any Mortgage Insurance premium applicable to your new Wide Bay Australia home loan that is established for these purposes.

Wide Bay Australia Loan Consultants can assist applicants to submit an FHOG Application in conjunction with their home loan.

For further information, please contact:

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