



## NSW First Home Buyers Guide to Stamp Duty

From the 1<sup>st</sup> July 2017 the first home buyers assistance scheme provides exemptions or concessions on transfer duty for eligible first home buyers in NSW.

A duty exemption on new and existing homes valued up to \$650,000 and vacant land valued up to \$350,000.

A duty concession on new and existing homes valued between \$650,000 and \$800,000, and vacant land between \$350,000 and \$450,000.

The scale of exemptions and concessions on new and existing homes is as follows:

Purchase Price	Duty payable	Savings
Up to \$650,000	\$Nil	\$24,740
\$675,000	\$5,240	\$20,625
\$700,000	\$10,490	\$16,500
\$725,000	\$15,740	\$12,375
\$750,000	\$20,990	\$8,250
\$775,000	\$26,240	\$4,125
\$800,000	\$31,490	\$Nil

For further information please contact Michael from Inspire Mortgage Brokers on 0412 736 124 or [michael@inspiremortgagebrokers.com.au](mailto:michael@inspiremortgagebrokers.com.au)

Information above obtained from the Office of State Revenue website (<http://osr.nsw.gov.au/first-home-buyers>) and is correct as at 10 July 2017.