



NSW First Home Buyers Guide to Stamp Duty

From the 1st 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 vacant land is as follows:

Purchase Price	Duty payable	Savings
Up to \$350,000	\$Nil	\$11,240
\$375,000	\$3,935	\$8,430
\$400,000	\$7,870	\$5,620
\$425,000	\$11,805	\$2,810
\$450,000	\$15,740	\$Nil

For further information please contact Michael from Inspire Mortgage Brokers on 0412 736 124 or 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.