



Australian Government



Help to Buy Scheme Customer Guide

Key information for prospective applicants

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Welcome to the Australian Government Help to Buy Scheme

Whether you're a first-time buyer, or someone returning to home ownership, Help to Buy offers support to secure a place to call home.

Help to Buy is an equity contribution by the Government to support your purchase, secured by an interest-free loan, so that you retain sole ownership of the property title. Eligible buyers can purchase or build a home with as little as a 2% deposit, and benefit from a contribution from the Government of up to 40% for new homes or up to 30% for existing homes, based on what you can afford.

You own the home but share some of the value with the Australian Government. The Government's contribution allows you to consider properties beyond what your borrowing capacity alone would support, allowing you to access homes that meet your needs sooner, with greater financial confidence. Help to Buy's shared equity model can also remove the need for Lenders Mortgage Insurance (LMI), potentially saving you thousands of dollars at purchase.

How Help to Buy works

Help to Buy is a shared equity Scheme where the Australian Government contributes towards the purchase price of your home. Under the Help to Buy Scheme:



You save a minimum 2% deposit



You obtain a home loan from a Participating Lender



The Australian Government contributes up to 30% (existing homes) or up to 40% (new homes) toward your purchase price

This means that:



You own the home and live in it day-to-day.



The Australian Government proportionally shares in any gains or losses when you sell your home or buy them out.

This allows you to buy a home sooner by:

- bridging the gap between your deposit, what you can borrow and the price of a home that suits your needs
- removing the need to pay Lender's Mortgage Insurance (LMI), potentially saving you thousands.

When you buy a home through the Help to Buy Scheme, you own the home but share some of the value with the Government. As the Australian Government has contributed to purchasing the property, the Government will proportionally share any gains or losses made when you sell your home or when you buy out the Government's equity share.

What is shared equity?

Help to Buy is a shared equity funding scheme. This means that the Australian Government pays a percentage of your home's purchase price for you, by way of a loan. In exchange, the Australian Government takes a corresponding equity share in your home. Your name will be on the property title, and you will own the home and live in it, but the Australian Government holds a contractual financial interest that grows or shrinks with your home's property value over time.

A shared equity arrangement isn't like a normal home loan. Once you've purchased your home, you won't need to make monthly repayments to the Government. You buy back the Government's share in increments or as a whole - either voluntarily over time or as required by Housing Australia as your financial position improves. Each buy back repayment is a step towards you fully owning your own home. You don't pay any rent or interest to the Australian Government while you are living in your home.

When you eventually sell the property or buy back all the Australian Government's share, the Australian Government receives the value of its share at that point in time.

What each party contributes

How much does the Australian Government contribute?

The Australian Government will contribute:

- between 5% and 30% of the purchase price if you buy an existing home
- between 5% and 40% of the purchase price if you buy or build a newly built home.

The Australian Government will contribute as much as is necessary to purchase the home up to the maximum allowable contribution and to ensure you don't pay Lenders Mortgage Insurance (LMI).

What do I contribute?

You will contribute the maximum amount you can afford based on a financial capacity assessment your Participating Lender carries out. Your contribution must be at least a 2% deposit on your home's purchase price. You'll also need to cover other fees associated with home buying, including:

- **stamp duty:** you need to pay the stamp duty tax yourself
- **legal and conveyancing fees:** you need to pay for any fees around legal services and the transferring of property title
- **inspection and valuation fees:** you must pay for property inspections or valuations as required by the Government, your Participating Lender or yourself other associated purchasing costs: this includes costs like mortgage registration fees, settlement fees, building insurance and any other related charges
- **if you are building a new home,** fees and charges related to obtaining council and build approval (if applicable), speak with your builder.

These costs are not covered by the Australian Government.

Example: Nura's first home journey

Nura is 28 years old and works as a primary school teacher in Geelong, Victoria. She dreams of buying her first home in the same city where she lives and works.

The market price in Geelong is around \$750,000. Nura has managed to save \$50,000 for a deposit, and her bank has indicated she can borrow up to \$550,000. This leaves her \$150,000 short of being able to afford a home.

After checking her eligibility, Nura finds out she qualifies for the Help to Buy Scheme. Through the Help to Buy Scheme, the Australian Government can contribute the 20% shortfall of \$150,000, bridging the gap and making it possible for her to purchase her first home.

Thanks to Help to Buy, Nura can achieve her goal of home ownership sooner, without having to wait and save for years while purchase prices may continue to rise.

Example: Lindy and Rick's family home

Lindy and Rick live on the Sunshine Coast in Queensland. They are looking to buy a family home in the area where they've built their life together.

The market price on the Sunshine Coast is around \$900,000. Lindy and Rick have saved \$120,000 for a deposit, and their bank has told them they can borrow up to \$650,000. This still leaves them \$130,000 short of being able to purchase their home.

After checking their eligibility, they found they qualify for the Help to Buy Scheme. With the Australian Government contributing the 14% shortfall of \$130,000, Lindy and Rick can finally move forward and purchase the home they want for their family.

For Lindy and Rick, Help to Buy makes home ownership achievable much sooner than if they had to keep saving while prices may continue to rise.

How ownership works

When you buy a home through Help to Buy, it's 100% legally yours: your name is on the title, and it's your place to live, grow, and make your own. You'll take care of your home and make regular mortgage repayments to your Participating Lender, just like any other homeowner.

What makes Help to Buy unique is that the Australian Government contributes to your purchase, holding a contractual share in your home based on the amount of support you receive. This model makes homeownership more achievable.

Over time, you'll have the opportunity to increase your ownership share. You can:

- **make full or partial voluntary repayments**

Each repayment increases your equity, bringing you closer to owning your home outright. These repayments must be at least 5% of your home's value, so every step forward is meaningful.

- **make required repayments**

If you're no longer eligible for the Help to Buy Scheme, such as earning above the Help to Buy Scheme's income threshold, you'll be required to engage your Participating Lender to determine whether you're able to buy back some or all of the Government's share.

- **sell your home**

If you decide to sell your home, the Government simply receives its proportional share of the property value at that time. If your home has grown in value, the Government's share reflects that growth, just as yours does.

You don't need to repay the Australian Government right away. Further information, including repayment terms and conditions, are available in the Help to Buy General Terms on **the First Home Buyer's** website.

Refer to the General Terms when you're ready to decide if Help to Buy is right for you.

Common misconceptions around Help to Buy:

It is an Australian Government grant

Help to Buy is an equity contribution by the Australian Government to support your purchase, secured by an interest free loan. Under this shared equity arrangement, you will need to repay the Government's share. You can do this voluntarily, or when you sell, or as required when your financial position grows.

I need to pay interest on my repayments to the Australian Government

You don't pay any interest or rent to the Australian Government.

I only need to repay the Australian Government's initial contribution amount

The Australian Government's share of your home is linked to the value of your home at the time of buying back equity share. Your repayment will be based on a percentage share of your home's property value, which can increase or decrease over time.

I'm locked into the Help to Buy Scheme indefinitely, and it is a lifetime commitment

Help to Buy is designed to be a stepping stone in supporting you to achieve full home ownership. The end goal is to help provide homebuyers with appropriate ways to repay the Australian Government's share and exit the Help to Buy Scheme. This includes offering voluntary repayment options to help homebuyers achieve full ownership sooner or requiring repayment once you are financially able to do so.

I am not allowed to sell my home

You are allowed to sell your home at any time, but you must notify Housing Australia promptly and repay the Australian Government's share as part of the sale.

✘ I'm not allowed to renovate my home

You can renovate without the Government's permission if the total cost is under \$21,000 and doesn't require local council approval. If the total cost of renovation is over \$21,000, notify Housing Australia to organise a valuation both prior and post the renovation, to ensure you are the sole beneficiary of any value uplift from your renovation spend. This would mean the Australian Government's equity share percentage decreases, to reflect the increase in the property value. You must ensure that you obtain the appropriate council approvals, if required, and engage licensed trades for the necessary works.

Note: Renovations and modifications are different to repairs. You can refer to the Home and improvements section and **Help to Buy Home Improvement Guide** for more information.

✘ If I am eligible for Help to Buy, I am guaranteed a home loan

You are not automatically guaranteed a home loan even if you meet the eligibility requirements for Help to Buy. You will first need to have your income and financial capacity assessed to see if you are eligible for a home loan from a Participating Lender.

✘ I can't claim first home buyer grants or stamp duty concessions if I apply for Help to Buy

Yes, you can. You cannot receive proceeds from other Australian Government shared equity schemes, home buyer guarantees and / or loans or guarantees from States and Territories. However, you can claim first homeowner grants, stamp duty concessions and similar non-loan or non-shared equity forms of financial assistance.



Applicant eligibility

Citizenship, age and basic requirements

To participate in the Help to Buy Scheme, you must meet certain criteria in addition to income and asset requirements. You can review the Help to Buy Scheme criteria below or use the Help to Buy eligibility tool to better understand if you are eligible for Help to Buy. Your Participating Lender will also complete an assessment to see if Help to Buy is right for you.



To be eligible for Help to Buy, you must:

- be an Australian citizen
- be at least 18 years old
- live in the property as your principal place of residence
- meet the income, financial and property requirements.

Income requirements

Your annual taxable income must fall within these limits to be eligible for Help to Buy:

For individual applicants (excluding single parents):	you must earn \$103,000 per year or less
For joint applicants:	your combined income should be \$165,000 per year or less
For single parents:	you must earn \$165,000 per year or less

These income thresholds are indexed on 1 July annually and updated figures are published on the **First Home Buyers** website.

Your income is assessed based on the taxable income from your Notice of Assessment (NOA) from the Australian Taxation Office, for the immediately preceding financial year. A Notice of Assessment is required for all applicants, regardless of income type or amount. The income thresholds apply at the time of your final application approval.

How joint income is calculated

Joint applicants are assessed on their total combined income. For example, if one applicant earns \$70,000 and the other earns \$85,000, your combined income would be \$155,000, which falls under the \$165,000 joint threshold.

Other financial requirements

You must contribute the maximum reasonable deposit you can afford, being at least 2% of your home's purchase price from your savings.

In addition, you must cover all other costs related to purchasing your home (such as stamp duty, legal costs, conveyancing, building inspections and mortgage registration costs for the Australian Government's share).

Property ownership restrictions

You cannot currently own any property in Australia or overseas. There are exceptions for single parents who own property jointly with someone else and want to buy out the other person's share or intend to sell their existing ownership.

You can learn more under the **Single parent provision** section.

Other Australian Government assistance

You cannot receive help from other schemes, including shared equity schemes, loans or guarantees provided by the Australian Government or States or Territories to support your purchase under Help to Buy.

However, you may apply for State-based first homeowner grants and stamp duty concessions in conjunction with Help to Buy, based on what is provided by your State or Territory. For more information about what grants and concessions you can receive, contact your Participating Lender.



Income test

How income is assessed

Your income is assessed based on your taxable income from your Notice of Assessment (NOA) from the Australian Taxation Office (ATO), for the preceding financial year.

This means that:

For individual applicants (not a single parent)	your annual taxable income for the most recent financial year must be less than or equal to \$103,000
For joint applicants applying together	your combined annual taxable income for the most recent financial year must be less than or equal to \$165,000
For single parents with at least 1 dependent	your annual taxable income for the most recent financial year must be less than or equal to \$165,000

These income thresholds are indexed on 1 July annually and updated figures are published on the **First Home Buyers** website. The income thresholds are applied at the time of your final application approval; however, your Lender may ask for your taxable income evidence as part of your initial application approval.

Where your Help to Buy application extends into a new financial year, you'll need to supply the Notice of Assessment for the previous financial year to your Participating Lender as soon as you can. Any delays in providing your most recent Notice of Assessment may impact your final application outcome.

What is considered in your income

Your annual taxable income is the total of all the different types of income you might receive, including:

- wages and salaries, as well as any salary-sacrificed income, bonuses or termination payments
- investment income (interest, rent, dividends, royalties)
- personal service income (if you are a sole trader or contractor)
- certain Australian Government payments, pensions and allowances
- private transfers (such as superannuation pension and annuity income or a lump sum payment from superannuation).

Income eligibility is assessed using the taxable income shown on your previous financial year's Notice of Assessment. No exceptions apply.

Example: Income threshold

Anna, a graduate nurse, has an annual taxable income of \$75,000. In the 2025–2026 financial year, she received \$2,000 in dividends on shares she owns and \$500 in interest on her savings, taking her taxable income to \$77,500. This is less than the \$103,000 limit, so she meets the income threshold.

What is not considered in your income

Child support payments and lump sum workers compensation payments are not included.

Where to find your annual taxable income

You or your accountant will calculate your taxable income when it is time to lodge a tax return with the Australian Taxation Office (ATO). It is the total of all your assessable income and exempt income on your Notice of Assessment (NOA). See the ATO website for details.

Example: Joint income threshold

Yindi and Sean are joint applicants. Yindi is a paramedic whose annual taxable income is \$83,000, and Sean is a part-time accountant whose annual taxable income is \$80,000. They receive \$2,000 a year in interest on their combined savings. Sean also received a \$5,000 bonus in the 2025–26 year. Their annual taxable income is \$170,000, which is over the income threshold of \$165,000. Yindi and Sean do not meet the income threshold as joint applicants.





Financial capacity test

What is a financial capacity test?

To make sure the Help to Buy Scheme reaches those who need it most, your Participating Lender will carry out a financial capacity test as part of your application. This helps determine whether Help to Buy is the right fit for your situation. The test looks at:

- any liabilities you may have, such as existing debts
- your savings and any assets you own or jointly own
- any other financial support you're receiving from the Australian Government.

What this means in practice

If you're in a position to buy a home using your savings, assets and borrowing capacity alone, you won't be eligible for Help to Buy.

However, if you're close: you've saved what you can, and are still just a little short, then Help to Buy may be able to bridge that gap.

This approach ensures the Help to Buy Scheme remains fair and gets more Australians into their own homes.

Single parent provisions

Support for single parents

Help to Buy recognises the unique challenges single parents may face when trying to secure or maintain homeownership. That's why the Help to Buy Scheme includes tailored provisions to offer greater flexibility and support.

Under Help to Buy, a single parent is someone who:

- does not have a spouse or de facto partner, and
- has at least one dependent (including those living with the parent who receive a disability support pension).

If you're separated but not yet legally divorced, speak with your Participating Lender.

Single parents benefit from:

- a higher income threshold (\$165,000) compared to the single income threshold (\$103,000)
- possible exemptions from the existing property ownership rules.

Owning property at the time of application

As a single parent you may still qualify for Help to Buy if you:

- **plan to buy out a co-owner:** you can use Help to Buy to purchase your former partner's share in a jointly owned home, becoming the sole registered owner under the Help to Buy Scheme.
- **intend to sell an existing property:** if you're selling another property, you'll need to complete the sale within 4 weeks of settling on your Help to Buy home.

Alternatively, Help to Buy also offers hardship and compassionate allowances for single parents who cannot sell the property within 4 weeks.

Example: Single parent buyout

Maria is a single parent raising her 2 year old daughter, Lex. She and her ex-partner jointly own a home valued at \$500,000. As part of their separation agreement, Maria has the chance to buy out her ex-partner's 50% share for \$250,000.

Maria already owns half the property (\$250,000) but can only borrow an extra \$150,000 from the Participating Lender. This leaves her \$100,000 short of completing the buyout.

Through the Help to Buy Scheme, the Australian Government can contribute the shortfall amount of \$100,000. This allows Maria to keep the home for herself and Lex. After the buyout:

- Maria's equity share is 80% of the property
- the Government share is 20%.

For Maria, Help to Buy makes it possible to secure stability for her young family at a critical time.

Example: Selling existing property ownership as a single parent within 4 weeks of Help to Buy settlement date

Daniel is a single parent who currently owns a home. Daniel has applied to Help to Buy so he can purchase a home that meets his children's growing needs, whilst not having to move suburb so his children can stay at their current school.

Through Help to Buy, Daniel is able to settle on his new home and sell his existing home 3 weeks later. This simplifies the process for Daniel and saves him from temporarily renting around his local area. Through Help to Buy, he can maintain his current location whilst owning a home that meets the growing needs of his family.

Exemptions to selling existing property

If you cannot sell the existing property within the 4 week grace period, Housing Australia may provide you with an extension on the grace period provided that:

- you're experiencing hardship that makes selling impractical,
- you can provide valid reasons for the delay, or
- other compassionate circumstances apply.

Help to Buy is here to support single parents with the flexibility and understanding needed to navigate complex housing situations, so we'll consider all exemptions on a case-by-case basis.



Property requirements

Eligible property types

Help to Buy is designed to support you in finding a home that is right for you. To be eligible, the property must be in a participating Australian state or territory and meet key criteria.

You can use Help to Buy to purchase:

- a new or existing home, including a house, townhouse, apartment or unit
- a vacant block of land for the construction of a new home or a property that's being demolished and rebuilt, provided you've signed an eligible building contract with an eligible builder.

Important: You cannot use Help to Buy to purchase a property that is not on an arm's-length basis. Purchases not at arm's-length could include buying from parents, other family members or friends.

You will also need to secure a loan from a Participating Lender and your purchase price cannot exceed the price caps for the area it is located in.

You have worked hard to get into your home, and we want to make sure it's safe and protected. Insuring your home is a requirement of the Help to Buy Scheme, so you need to consider how your insurance premiums will affect the affordability of your home.

It's important to note that while Housing Australia may deem a property eligible under Help to Buy, some Participating Lenders may have their own restrictions on certain property types. Always check with your Participating Lender to ensure the property you're considering is supported under both the Help to Buy Scheme policies and the Participating Lender's policies.

Eligible home building contracts

If you're planning to build your home through Help to Buy, your building contract will need to meet key requirements to be eligible.

To qualify, your contract must be an eligible home building contract that:

- is signed with a licensed or registered builder (which must be an arm's length arrangement)
- covers the entire build, from the very beginning of construction through to when the home is ready and certified for you to move in (fully completed turn-key home). 'Out of contract' items are not acceptable.
- includes a fixed price for the full cost of building your home.

This ensures that your home will be built to a clear standard, with predictable costs and timelines.

There are also additional rules that apply to:

- new home building contracts
- off-the-plan purchase agreements.

These rules and requirements can be found in the **Construction and new build contracts** section and within the **Help to Buy New Home Guide**.

Property price caps

Help to Buy is designed to get more Australians into their own homes, while staying within realistic and region-specific price limits.

Each participating State and Territory has its own property price caps, which sets the maximum purchase price for homes eligible under the Help to Buy Scheme. These caps reflect local market conditions and help ensure the Help to Buy Scheme remains fair and accessible across different regions.

What this means for you

While the price caps set the upper limit for eligible properties, your individual purchasing power will depend on:

- the maximum loan you can secure from a Participating Lender
- the size of your deposit.

By combining your deposit, your borrowing capacity and the Government's equity contribution, Help to Buy gives you a stronger foundation to enter the market with confidence.

State	Capital city and regional centres	Other areas	Territory	All areas
New South Wales	\$1,300,000	\$800,000	Australian Capital Territory	\$1,000,000
Victoria	\$950,000	\$650,000	Northern Territory	\$600,000
Queensland	\$1,000,000	\$700,000	Jervis Bay Territory & Norfolk Island	\$550,000
Western Australia	\$850,000	\$600,000	Christmas Island & Cocos (Keeling) Islands	\$400,000
South Australia	\$900,000	\$500,000		
Tasmania	\$700,000	\$550,000		

The regional centres are:

New South Wales

- Central Coast
- Coffs Harbour-Grafton
- Illawarra
- Mid-North Coast
- Newcastle and Lake Macquarie
- Richmond-Tweed

Victoria

- Geelong

Queensland

- Gold Coast
- Sunshine Coast

You should use the Help to Buy Postcode Look up tool on the firsthomebuyers.gov.au website to check which region the postcode where you plan to purchase a property falls within.

Example: Oliver's first home on the Gold Coast

Oliver has their sight set on buying a home on the Gold Coast, where they live and work. They have found a home that meets their needs priced at \$780,000.

Because the Gold Coast is classed as a regional centre in Queensland, the Help to Buy Scheme sets the price cap at \$1,000,000. This means Oliver's chosen property is eligible, as it falls under the limit.

With the Help to Buy Scheme, Oliver can access the support they need to purchase their first home, confident that the property they want qualifies under Help to Buy.

Example: Anna and Alex's new build in Bega

Anna and Alex are a couple planning to buy a house and land package in Bega, NSW. The total price of their new home is \$650,000.

Bega is classified as "other" in NSW, meaning the Help to Buy price cap in this area is \$800,000. Since their property is below this limit, Anna and Alex's purchase is eligible for the Help to Buy Scheme.

With Help to Buy support, they can move ahead with confidence, knowing their home fits within the price rules and gives them the opportunity to step into home ownership sooner.



Construction and new builds

Building a new home with Help to Buy

Help to Buy can support you with building your new home or purchasing off-the-plan. Your contract will need to meet key eligibility criteria.

To qualify, your purchase agreement or building contract must:

- include a fixed price for both the land and construction and stay within the price cap for your location
- be signed with a licensed and registered builder in your State or Territory
- include all mandatory insurance requirements for residential construction in your area
- be entered into on an arm's length basis (i.e. not with a related party)
- ensure the builder delivers a fully completed home, certified as ready to live in ('out of contract' items are not acceptable under a Help to Buy new build)
- meet the timeframe requirements set out by Help to Buy
- before you proceed, it's important to check the property price cap for your area to ensure the total price of your home (including the land purchase price) falls within the eligible range
- support the building of a home that meets approved plans, council requirements and national construction standards.

Construction timeframes

Help to Buy has different timing rules depending on the type of agreement you're entering into.

For off-the-plan purchases:

- construction must have already started before you sign the contract of sale
- settlement must occur within 90 days of your Help to Buy final application being approved.

For new home builds:

- settlement of land must occur within 90 days of your Help to Buy final application being approved
- construction must begin within 12 months of you becoming the registered owner of the land
- the build must be completed within 36 months of land ownership.

If you experience delays beyond your control, Housing Australia may grant an extension. You will need to provide reasonable evidence of the circumstances.

Example: Sarah's off-the-plan purchase

Sarah is interested in buying a new home off-the-plan through the Help to Buy Scheme. She has found a property that suits her needs, but before moving ahead, she needs to check the rules around construction and settlement.

For off-the-plan purchase agreements, the Help to Buy Scheme has two key requirements:

- construction must already have begun before Sarah signs the contract of sale
- settlement must take place within 90 days of her Help to Buy final application being approved.

By making sure the development meets these conditions, Sarah can confidently proceed with her purchase under the Help to Buy Scheme. This gives her the opportunity to secure a brand-new home while staying within the Help to Buy Scheme's guidelines.

Changing your building contract

Making changes to your building contract

We understand that building a home can come with unexpected changes. Help to Buy allows for some flexibility provided the changes still align with the Help to Buy Scheme's purpose and eligibility criteria.

You can make changes to your building contract if:

- the revised contract results in substantially the same home as originally planned
- the new price remains fixed and stays within the price cap for your area (land price plus total build cost must be within the property price cap)
- you provide at least 21 days' notice to Housing Australia before approving any changes
- the original construction timeframes are still met (unless Housing Australia approves reasonable variations)
- your builder continues to deliver a fully completed home, certified as ready to live in.

If changes are required to your current contract or you need to enter into a new one, it's important to notify Housing Australia within the required notice period. This helps ensure your home remains eligible under Help to Buy and avoids delays in your journey to homeownership.

Replacement contracts

If you need to replace your original building contract, Help to Buy allows for this in certain circumstances.

You may be able to replace your contract if:

- Housing Australia agrees that the change is due to circumstances beyond your control, or that it's appropriate in your situation
- the new contract is for substantially the same home as originally planned
- the combined cost of the original and replacement contracts stays within the price cap for your area.

If your builder becomes insolvent or you need to terminate your contract for another valid reason, please notify Housing Australia at least 21 days before ending the original contract, or as soon as possible if the termination was unexpected.

Keep in mind that the original construction timeframes still apply, unless Housing Australia approves an extension.

Managing construction cost variations

Sometimes, construction costs change. If your build goes over the original contract price, Help to Buy may be able to support you. However, there are a few things you should keep in mind:

- any increase in price must be covered by you or your Participating Lender, where possible
- the Government may contribute additional funds, but only up to the maximum 40% contribution limit
- the total cost of your new home (purchase of the land plus total build cost, including any variations) must continue to be within the property price cap until your new home is fully built and completed
- if your loan increases to cover the variation, you may become liable for Lenders Mortgage Insurance (LMI).

To help manage cost variations, you can set aside some of your savings as a buffer in case your construction costs over run. This optional buffer can be used to cover overruns without needing to increase your loan or the Government's contribution. Speak with your Participating Lender about the buffer amount you should set aside.

Example: Scott's construction issues

Scott entered the Help to Buy Scheme four months ago with a house and land construction contract priced at \$1,000,000. The contributions were:

- \$100,000 deposit from Scott
- \$650,000 bank loan with a Participating Lender
- \$250,000 from the Government (25%).

Some time into the build, Scott's builder advised him that extra works were required to remove rock from the land, and the construction cost would exceed the contract price by \$25,000. This pushed the overall cost of the project to \$1,025,000.

Scott had no extra savings to contribute, and his bank would not extend the loan beyond \$650,000. He applied to Housing Australia for help with the shortfall.

Housing Australia approved the additional \$25,000 contribution, bringing their total support to \$275,000. This equates to 26.83% of the revised property value (\$1,025,000), which remains within the Help to Buy Scheme cap of 40% for new builds.

Thanks to this flexibility, Scott can proceed with construction, confident that the Help to Buy Scheme adapts fairly to unexpected cost overruns and keeps him on track toward home ownership.



Application process

Step-by-step process

Step 1: Check your eligibility

Before applying, check if you meet the eligibility criteria for Help to Buy. This includes both general requirements and income, deposit and other property requirements.

Step 2: Meet with a Participating Lender

Once you've reviewed your eligibility, it's time to meet with a Participating Lender. They'll work with you to assess your financial position and guide you through the process. You, together with a co-applicant for joint applications (if applicable), will be asked for documentation to support your application.

Step 3: Prepare your documents

To help your Participating Lender assess your eligibility and financial position, you'll need to gather some key documents:

- proof of identity (e.g. passport, driver's licence)
- proof of Australian citizenship (e.g. passport, citizenship certificate)
- evidence of income (including your Notice of Assessment from the last financial year)
- proof of savings demonstrating a deposit of at least 2% of your property's intended purchase price
- details of assets and liabilities, including any debts or jointly owned property
- information about the location and type of property you're looking to buy, if you have this
- other documents as requested by your Participating Lender.

Step 4: Get your conditional approval

Once your Participating Lender has completed their initial checks, they'll take care of submitting your conditional approval application to Housing Australia.

When your conditional approval is confirmed, your spot in the Help to Buy Scheme will be reserved, giving you peace of mind as you look for a home. This reservation lasts for up to 90 days, aligned with your home loan conditional approval.

If you need a little more time, you can apply to extend it for another 90 days. While extensions aren't guaranteed, your Participating Lender can help guide you through the process. You need to make this request before the first 90 days period expires.

Step 5: Start exploring homes for you

With your conditional approval in place, you're ready to start looking for a home that fits your needs and meets the Help to Buy Scheme criteria.

Your conditional approval letter will outline your maximum purchase price, your reservation expiry date and the State or Territory you applied in, so you'll have a clear idea of what's possible.

You will also receive a letter of support to present to the vendor when making an offer, helping to support negotiations where your deposit is lower.

Step 6: Finalise your contract and pay your deposit

Once you've found an eligible home that feels right and you're ready to make an offer, you will need to:

- reach out to your conveyancer or solicitor so they can guide you through the contract of sale. Speak with your conveyancer or solicitor about including a 'subject to finance' clause in the contract.
- make sure you're able to afford all ongoing costs such as insurance premiums, council rates and strata fees
- sign the contract of sale, including a 'subject to finance clause' if you're using one
- pay your deposit, which may differ from your final contribution to the property.

After signing, get in touch with your Participating Lender as soon as you can. They'll update your application and share your purchase information with Housing Australia. They'll also need some time to arrange your final approval.

A few things to keep in mind:

- your contract must allow at least 30 days between signing and settlement
- you need to make sure your Participating Lender has everything they need at least 29 days prior to settlement
- if you need more time, you can request to delay your settlement. If you need to bring it forward, you'll need to discuss that with Housing Australia first.

Step 7: Settle on your home and join Help to Buy

Your Participating Lender will submit the final part of your application to Housing Australia. Once everything's reviewed, and you've met all the requirements, you and your new home will be formally approved to join the Help to Buy Scheme.

You'll be provided some key documentation to sign, including the Help to Buy Participation Agreement, and the National Mortgage Form. These documents are in addition to the paperwork you'll sign with your Participating Lender, and they're an important part of confirming your place in the Help to Buy Scheme. Your solicitor or conveyancer can guide you through those documents, which set out your responsibilities and Housing Australia's role in the Help to Buy Scheme.

After you've received final approval from us and your lender, you're on the home stretch! Settlement is the final step where ownership of the property is legally transferred to you.

Step 7 continued

You must arrange appropriate building insurance and provide evidence of your policy to your lender and Housing Australia's conveyancer, for your home prior to settlement.

On the settlement day, the funds are transferred, and the property officially becomes yours. You'll receive the keys and can begin the next chapter in your new home.

Your lender and legal representatives will guide you through each step, so you don't need to navigate it alone. If you have questions or need clarification at any point, don't hesitate to ask them.

Once everything is signed and settled, congratulations, you're officially a homeowner with Help to Buy! From here, it's just about staying on top of your ongoing responsibilities, like keeping your home insured and reporting any applicable changes in your circumstances to Housing Australia.

Preparing your application documents

As you move through the application process, you'll need to provide a few important documents related to your new home. These may include:

Personal identification

- Australian passport or birth certificate
- Medicare card
- driver's licence or other photo identification.

Financial information

- Notice of Assessment from the ATO for the most recent financial year
- payslips or evidence of income
- bank statements showing genuine savings for deposit
- evidence of all relevant assets and liabilities as requested by your Participating Lender.

Property related documents

- contract of sale or building contract
- property valuation
- building and pest inspection reports
- building Insurance documentation
- building certificate if the Participating Lender requires it.

Your Participating Lender will let you know exactly what's needed and will guide you through gathering any additional documents to support your application.

Note for single parent provisions and other exemptions: you may also be required to provide evidence of any exemptions you fall under.

Documents to understand and sign

As well as the documents issued by your Participating Lender and your purchase contract, you will also be contacted by Housing Australia's conveyancer prior to settlement to sign the Help to Buy Participation Agreement, the National Mortgage Form and other second mortgage documents to join Help to Buy.

It's important that you take the time to read and understand the Help to Buy General Terms before signing. These documents outline your responsibilities under the Help to Buy Scheme and how the Government's equity share works. If you have any questions or concerns, your solicitor, conveyancer or financial advisor can help explain things clearly and make sure you feel confident in your decision.

Housing Australia recommends you consider seeking independent legal and financial advice before you commit: this is a big step, and it's important that you feel fully informed and supported.

National Mortgage Form

The National Mortgage Form is a statutory form that will record your mortgage and the Australian Government's mortgage (also referred to as the second mortgage) on your home's property title; this is so the land title offices will recognise the Australian Government's equity share in your home. The legal title nevertheless registers you (and any co-applicant) as the sole owner(s) of the home.



Living in your home (ongoing eligibility)

Ongoing eligibility and obligations

Once you've moved in, there are a few ongoing responsibilities to keep in mind. These help ensure you remain eligible for the Help to Buy Scheme and continue to enjoy the benefits of shared home ownership.

In addition to keeping up with your home loan repayments through your Participating Lender, you'll also need to meet the Help to Buy Scheme's ongoing requirements.

Principal place of residence

The property must be your principal place of residence (i.e. your home where you live).

You cannot:

- rent the property, unless you qualify for an exemption and Housing Australia gives you approval
- use it for business purposes
- treat another property as your main residence (without approval from Housing Australia).

Life can be unpredictable, and sometimes you may need to be away from your home for a while. Housing Australia understands this and allows temporary absences in certain circumstances, including:

- Australian Defence Force postings
- employment relocations (after 12+ months with an employer)
- serious illness (participant or family requiring care)
- other compassionate circumstances.

These absences need to be approved by Housing Australia.

Protecting your home

To protect your home and your future, you'll need to:

- keep the property in good condition
- maintain full replacement building insurance on your home
- provide Housing Australia with updated proof of building insurance each year
- stay on top of regular costs like council rates, strata fees (if applicable), utilities and maintenance.

These steps help ensure your home remains safe, secure and protected, both for you and for the future.

Making changes

There are some limits on what you can do with your home while you're part of the Help to Buy Scheme. You can't take out extra loans secured against the property unless it's for:

- reducing the Government's share
- making improvements or repairs to your home
- refinancing your existing loan.

Even in these cases, while you're part of the Help to Buy Scheme, your loan must be with a Participating Lender and you'll need to notify Housing Australia before going ahead.

You'll also need to notify Housing Australia if you want to:

- sell
- undertake major renovations or changes to the property.

You can choose to refinance your loan to a non-Participating Lender, provided you buy back the Government's share in full as part of the refinance, or beforehand.

Notifying Housing Australia

If anything changes in your life that might affect your eligibility, like your financial situation or living arrangements, it's best to let Housing Australia know as soon as possible. This also includes changes to your property, such as:

- significant damage
- refinancing your mortgage
- paying off your loan entirely.



Reviews and income changes

Regular reviews to keep you on track

Housing Australia will contact you from time to time for reviews to help ensure you remain eligible for the Help to Buy Scheme and continue to meet its ongoing requirements.

What to expect

Housing Australia will contact you each year to check that your home continues to be insured and conduct a review of your taxable income at least once every five years. They may also initiate a review earlier if:

- there are changes to your property ownership or living arrangements
- you're no longer meeting Help to Buy Scheme's ongoing eligibility requirements.

During a review, Housing Australia will look at things like:

- whether your home is still your principal place of residence
- whether you're maintaining your home and keeping it insured
- whether your taxable income is still within Help to Buy Scheme's limits.

When Housing Australia contacts you to review your taxable income, you must have lodged your tax return(s) and obtained Notices of Assessment for the two most recent financial years.

Income thresholds

Your taxable income will be assessed against the income threshold for the Help to Buy Scheme, as indexed over time. If your taxable income goes above the income threshold for two financial years in a row, you may be required to repay part or all of the Government's equity share depending on your financial capacity.

In this situation, your Participating Lender will work with you to assess your financial position and ability to repay.

Ineligibility and non-compliance

If you no longer meet the Help to Buy eligibility requirements, or if Housing Australia determines that you're no longer eligible, your Participating Lender will work with you on a review of your circumstances.

This review will help determine whether you're able to repay part or all the Government's equity share in your property, either directly or as part of refinancing your mortgage.

This process is designed to be fair and supportive, with your financial situation carefully considered. You won't be expected to make repayments beyond what's reasonable for you.

How a participant financial assessment works

Your Participating Lender will look at your personal and financial circumstances to understand what's manageable for you. The outcome depends on the size of the Government's share in your property:

- if the Government's equity share is greater than 5%, your Participating Lender will assess whether you can afford to repay at least 5% of that share
- if the Government's equity share is 5% or less, your Participating Lender will assess whether you can afford to repay the full amount.

If the assessment shows that you're able to make a repayment, you'll need to do so within 90 days of the assessment date. The amount you repay will be based on your home's current market value at the time of assessment.

Voluntary repayments are welcome

If you're in a position to repay at least the minimum amount (5% of the property's value) whether with your own funds outside or increasing your home loan, you're welcome to do so. You'll also need to cover the cost of the valuation to determine the market value of your home.

What if I can't afford a buy back payment?

If your Participating Lender has determined that your current financial position can't support a repayment, Housing Australia won't require you to make a repayment immediately. Instead, you'll be asked to complete another financial assessment at least 12 months after the previous assessment. This gives you time and space to improve your financial position, with the reassurance that you're not being rushed into a decision you can't afford.

Lenders Mortgage Insurance (LMI) for repayments

Housing Australia won't force you to make a repayment if doing so would mean that you must take out LMI from your Participating Lender.

This does not limit you from taking out LMI voluntarily to repay part or all of the Government's share.

Financial hardship

Housing Australia has additional provisions in place to help you manage your obligations under the Help to Buy Scheme during periods of financial hardship. Whether it's a temporary setback or something more long term, there are options to help ease the pressure.

To learn more about what support is available and how to access it, visit the **Support and hardship** section. You should also speak with your Participating Lender to help guide you through the process.



Home improvements

It's natural to want to make improvements to your home over time. If you're planning improvements or modifications that could increase your home's value, there are a few steps to follow. These steps ensure that the changes you make are reflected in your equity share of your home.

When you'll need to notify

You'll need to notify Housing Australia before starting work if:

- the improvements will cost \$21,000 or more (which is annually indexed) within a 12-month period, or
- the work requires council approval, including complying development.

To notify Housing Australia, you must provide your scope of works and all quotes supporting the improvements you intend to undertake. Housing Australia will make sure all relevant documentation has been provided and the costs are reasonable; the work isn't just general maintenance or repairs and that it's likely to add value to your home.

How your equity share is adjusted

If your home improvements increase your property value, the Government's share will be reduced so that you will retain the full benefit of the value you've added. The share will stay the same in dollar terms before and after the works are completed, so any increase in value from your home improvement spend goes to you.

To do this, you'll need to:

- notify Housing Australia before starting the work
- pay for a valuation from Housing Australia's valuer panel to estimate your home's value before and what it will be after the works are completed.

What happens if you don't notify Housing Australia

If you make improvements or modifications without notifying Housing Australia, no adjustment will be made to reduce the Government's equity share, even if the value of your home increases.

Notified home improvements - equity adjustment

$$\text{Commonwealth equity interest post-modification} = \frac{(\text{Equity interest pre-adjustment} \times \text{Property valuation pre-modification})}{\text{Property valuation post-modification}}$$

Valuation process

Understanding the valuation process

Throughout your time in the Help to Buy Scheme, there will be moments when a property valuation is needed. These valuations help ensure that any changes in your home's value are assessed fairly and transparently.

You'll need a valuation when you:

- buy your home, with your Participating Lender organising this as part of your application
- buy back some or all of the Government's equity share
- sell your home to determine the current market value
- make home improvements or modifications, especially if you want the added value to be reflected in your equity share.

If your Participating Lender is not involved as part of the request or process, Housing Australia will engage and instruct a valuer directly for the valuation report.

Who organises and pays for valuation

When you first apply for Help to Buy, your Participating Lender will organise the valuation. Check with your lender whether they pay for this on your behalf.

After you've joined the Help to Buy Scheme, Housing Australia will generally organise any valuations for reasons regarding repayments, periodic reviews, home improvements or the sale of your home. You will need to cover the cost of all valuations organised by Housing Australia.

Example: Valuation after home improvement

Simon and Ken have been in the Help to Buy Scheme for a couple of years, with the Australian Government holding a 20% equity share in their home. They decided it was time to renovate their family home, focusing on the kitchen and bathroom, with the project costing \$50,000.

Because the cost of the home improvement was above the Help to Buy Scheme's \$21,000 (as annually indexed) threshold, the Help to Buy Scheme required their home to be valued before and after the improvements. This ensures that any increase in value from improvements is attributed correctly, without the Government benefiting from their personal investment.

Before home improvements:

- current property value (pre-renovation): \$700,000
- dollar value of Government equity share: (20% x \$700,000).

After home improvements:

- new property value: \$760,000
- dollar value of Government equity share: \$140,000
- new equity share percentage: 18.4% (\$140,000 divided by \$760,000).

This adjustment means that Simon and Ken keep the full benefit of the value created by their home improvements, while the Government's share is protected at its dollar amount at the commencement and completion of the renovations.



Participant changes

Making changes to who's on your Help to Buy arrangement

Life can change and sometimes that means adjusting who is part of your Help to Buy arrangement. Whether you're inviting someone to join you or need to remove a participant, Housing Australia has clear guidelines to help you navigate the process.

Key things to know

- there can only be up to 2 participants in a Help to Buy arrangement. In other words, only one additional eligible person can own the home with you
- at least one original participant must remain in the arrangement.

Adding a participant

If personal circumstances change and you'd like to jointly own the home with another person, they'll need to meet Help to Buy Scheme's entry and ongoing eligibility requirements, including:

- being an Australian citizen
- being 18 years or older
- not currently owning or having an interest in property
- meeting the income and financial capacity tests
- being approved by your Participating Lender to meet home loan obligations jointly with you.

Removing a participant

A participant can be removed if:

- your Participating Lender confirms that the remaining person can manage the mortgage on their own, or
- there's a court order requiring the change.

These steps are in place to ensure that the home remains secure and that the remaining participant is financially supported. If you're considering this change, it's a good idea to speak with your Participating Lender and legal advisor early on.

Achieving full home ownership

Help to Buy is designed to help Australians get into home ownership, but it isn't a lifelong commitment. There are two ways to leave the Help to Buy Scheme:

- buying back the Government's share
- selling your home.

Buying back the Australian Government's share

You can make lump-sum payments to buy back the Government's share of the property quicker. Once the Government's share is completely repaid, you will exit the Help to Buy Scheme.

You can make a repayment in two ways:

- partial repayment: you can make a repayment that is at least 5% of your home's current property value (rounded to the nearest \$1,000); or
- full repayment: you repay the Government's share in full.

In both scenarios, the amount is based on the property's current value at the time of repayment.

You will need to pay the cost of obtaining a property valuation each time you make a repayment as well as any administrative costs related to the repayment.

Example: Jessica's path to full ownership – voluntary repayment

Jessica owns a home currently valued at \$800,000 through the Help to Buy Scheme. At this point, the Government holds a 25% equity share (\$200,000).

Jessica decides she wants to make a voluntary repayment to increase her share of the home. The Help to Buy Scheme requires that any repayment must reduce the Government's share by at least 5% of the property's current value.

- minimum required repayment: $5\% \times \$800,000 = \$40,000$
- Jessica chooses to repay \$60,000, which meets the requirement.

After her repayment:

- the Government's equity share reduces from 25% to 17.5% (from \$200,000 at the time to \$140,000)
- Jessica's equity increases from 75% to 82.5%.

By making voluntary repayments like this, Jessica can steadily work toward full home ownership, reducing the Government's share over time on terms that suit her financial situation.

Selling your home

You're free to sell your home at any time while you're part of the Help to Buy Scheme. If you decide to sell, there are a few important steps to follow to make sure everything goes smoothly.

Letting the right people know

Before you begin the sale process, make sure to:

- inform your Participating Lender and Housing Australia
- let your solicitor or conveyancer know that your home is part of the Help to Buy Scheme and that the Government holds an equity share.

Selling fairly and transparently

Housing Australia will arrange a valuation report to determine your home's current market value. This helps calculate the Government's equity share at the time of sale. You will need to cover the cost of the valuation.

Your home must be sold on an arm's length basis, meaning the sale must be between you and a buyer unrelated to you. This ensures the sale reflects true market conditions.

If you've made unauthorised modifications or haven't properly maintained your home, and this results in a lower property value, Housing Australia may increase its equity percentage to protect the value of its share.

What happens after you accept an offer

Once you've accepted an offer:

- notify Housing Australia immediately with the sale price
- Housing Australia will use the greater of the sale price or the current valuation to calculate the final repayment amount for the Government's equity share
- you'll be responsible for covering any costs related to the sale, including the valuation, legal fees and real estate fees.

$$\text{Value of Government equity at time of sale} = \text{Government percentage equity share (\%)} \times \text{greater of current property valuation or sales price}$$

How the proceeds are disbursed

The proceeds from the sale will need to be paid out in the order below:

1. Participating Lender – the outstanding home loan amount
2. Housing Australia – the value of the Government's equity at the time of the sale
3. any other parties with a legal or equitable claim to the property
4. you will then receive the remaining balance.

Example: Sharon's sale of home

Sharon bought her home several years ago through the Help to Buy Scheme for \$750,000, with the Government contributing \$150,000, resulting in a Government equity share of 20%.

Now, Sharon has decided to sell her property. Under the Help to Buy Scheme, the value of the Government's share is based on the property's value at the time of sale, not a fixed dollar amount.

Initially, when Sharon bought her home:

- purchase price and property value: \$750,000
- Government equity share: 20% = \$150,000

Now, when Sharon sells her home:

- sale price and property value: \$1,000,000
- Government equity share: 20% = \$200,000

In this case, the property increased in value, so the Government's share also increases in line with its equity holding.

If instead Sharon's home had sold for \$500,000, the Government would receive 20% = \$100,000, sharing in the loss as well.

This ensures that both Sharon and the Government benefit if the property value rises, and both share the loss if the value falls.

Refinancing

Work with your Participating Lender if you feel that you are in a position to refinance and acquire, in full or in part, the Government's share. If you wish to refinance, you should note:

- refinancing with a Help to Buy Participating Lender means you can buy out the Government's share in full or in part, subject to the minimum 5% of the property's value repayment amount
- refinancing with a non-Participating Lender means you must buy out the Australian Government's equity share in full.

Refinancing is subject to approval from your existing Participating Lender and Housing Australia. You must pay for any refinancing costs, including the cost to discharge the Help to Buy mortgage if you buy out the Government's share.

You must notify Housing Australia if you refinance or pay off your mortgage.

Death and estates

If a participant passes away

Losing someone is never easy and Help to Buy has thoughtful provisions in place to support you during this time.

When one or both participants pass away

If one or both participants pass away, Housing Australia will generally seek to recover the Government's equity share within two years, unless the property can be inherited by someone who meets the Help to Buy Scheme's eligibility criteria.

You can leave your home to up to two eligible beneficiaries such as a family member, spouse or friend, without requiring them to buy out the Government's share. These beneficiaries will need to:

- meet the Help to Buy Scheme's eligibility criteria
- cover any application costs to join Help to Buy
- be approved to substitute as the new homeowners.

If there are no eligible beneficiaries, the property will need to be sold within two years to recover the Government's share. This timeframe may be extended if the beneficiaries are experiencing financial hardship.

Example: Adam - What happens if a participant passes away

Adam owns a home through the Help to Buy Scheme. The property is currently valued at \$600,000. The Australian Government holds a 30% (\$180,000) equity share.

The Help to Buy Scheme has clear directions about what happens if a participant passes away.

- **Scenario 1: No beneficiary named**
Adam passes away without naming a beneficiary. Within 2 years, the estate makes arrangements to sell the home and repay the Government's 30% share.
- **Scenario 2: Beneficiary is eligible to enter into an arrangement with Help to Buy**
Adam passes away and leaves his home to his son. His son applies to take over Adam's place in the Help to Buy Scheme and is found to be eligible. His application is accepted, and he replaces Adam as the participant. The Government's 30% equity share (\$180,000) remains unchanged.
- **Scenario 3: Beneficiary is not eligible to enter into an arrangement and unable to inherit interest in the property**
Adam passes away and leaves his home to his daughter, but his daughter does not meet the eligibility requirements. In this case, the Government reclaims its 30% share. The property is sold for its current value of \$600,000, and the Government receives \$180,000 which is the 30% equity share from the proceeds.

When one joint participant passes away

If the home is owned jointly:

- under joint tenancy, the surviving participant automatically becomes the sole owner and continues in the Help to Buy Scheme. They will need to continue to repay their mortgage repayments with their Participating Lender
- under tenants in common, Housing Australia will begin the process of recovering its equity share, unless the surviving participant or another eligible beneficiary can inherit the deceased participant's share.

In either case, the surviving participant must notify Housing Australia of the change within 90 days.

Example: Continuing the arrangement after death

Graham and Jennifer purchased their home together through the Help to Buy Scheme. Their property is valued at \$600,000, with the Government holding a 25% equity share (\$150,000).

Sadly, Graham passes away. Because Graham and Jennifer owned the property as joint tenancy (not tenants in common), Jennifer automatically becomes the sole owner of the home.

- the Government's share continues unchanged at 25% (\$150,000 if the property value has not changed)
- Jennifer now continues the Help to Buy arrangement on her own
- Jennifer must still meet all the ongoing Help to Buy Scheme obligations as an individual participant and continue to meet the repayments with her Participating Lender.

This ensures the arrangement continues smoothly, while recognising Jennifer as the remaining participant.

Support and hardship

Support when you need it most

If you're facing financial hardship or struggling to meet your Help to Buy obligations, you're not alone, and support is available.

Your Participating Lender has policies in place to help you through difficult times. Together with Housing Australia, they'll consider your individual circumstances and work with you to find a solution that's fair and manageable.

Examples of support that may be available

Depending on your situation, Housing Australia support could include:

- Housing Australia choosing not to require a repayment at that time
- extending timeframes for meeting the Help to Buy Scheme requirements, such as delaying the recovery of the Government's share for a deceased estate.

These options are designed to give you breathing room and help you stay on track during challenging times.

If you have a complaint

If you ever feel something hasn't been handled properly, whether it's a decision made by Housing Australia or an action taken under the Help to Buy Scheme, you can raise a formal complaint.

Housing Australia will review your concerns and respond through their established complaints process. Your voice matters, and Housing Australia are committed to treating every complaint with care and respect.

Administrative review

If you ever feel that a decision made by Housing Australia under the Help to Buy Scheme doesn't reflect your circumstances fairly, you have the right to request an administrative review.

About this document

This document is dated at 1 July 2026 and relates to the Help to Buy Scheme. It has been prepared by Housing Australia for Participating Lenders and potential applicants so that they can access general information and guidance on Help to Buy.

The information is general information only and Housing Australia has not taken into consideration any of your personal objectives, financial situation, or needs. You should consider whether the general advice contained in this communication, and the Help to Buy Scheme, is appropriate to you having regard to your circumstances and needs. At the appropriate time, you should obtain independent legal advice, and consider obtaining independent financial advice, in relation to participation in the Help to Buy Scheme.

Some terms used in this document have defined meanings. These terms are capitalised and are defined in the glossary section of the document.

Privacy Statement

Your personal information

When you apply to participate, and in the course of your participation in the Help to Buy Scheme (Scheme), Housing Australia will collect personal information from you, your Participating Lender, Housing Australia's conveyancer, and other service providers who assist in the management of the Scheme (such as valuers). If you do not provide all of the personal information requested, Housing Australia may not be able to assess your eligibility for the Scheme and your application may be declined, or your continued participation in the Scheme may be affected.

Housing Australia may be authorised to collect some of your personal information under the *Help to Buy Act 2024* (Cth) or the *Help to Buy Scheme Directions 2025* (Cth).

Your personal information may be used by your Participating Lender, Housing Australia, and/or the Australian Government for assessing your eligibility (including your continued eligibility) for the Scheme, and for the administration and operation of the Scheme. It will also be used by Housing Australia to conduct surveys in relation to the Scheme and to send you information about Housing Australia events and updates (including new publications and media releases).

Your Participating Lender, Housing Australia, Housing Australia's conveyancer, third party service providers engaged by Housing Australia to assist with the ongoing management of the Scheme and/or the Australian Government (including the Commonwealth Treasury) may disclose your personal information to each other and to any party engaged in the assessment, administration or ongoing management of the Scheme (for example, IT service providers and valuers). Housing Australia might also share your personal information with third party service providers who undertake surveys on behalf of Housing Australia.

Your Participating Lender, Housing Australia, and/or the Australian Government will store personal information collected in connection with the Scheme in compliance with their respective obligations under the Privacy Act and any other privacy legislation applicable to them.

Your Participating Lender's privacy policy (available on its website) and Housing Australia's privacy policy (available at housingaustralia.gov.au/privacy-policy), includes their contact details and explain more about the types of personal information collected for the Scheme and how it is handled. These privacy policies also explain how you can seek access to and correction of your personal information, how to make a privacy complaint, and how the Participating Lender or Housing Australia (as applicable) will deal with these complaints.

Glossary of key terms

Applicant	An individual that has applied (either alone or jointly with another applicant) to become a participant in the Help to Buy Scheme.
Arm's length basis	A term to describe that the sale of your home must be based on fair and normal negotiations without any special treatment, personal connections and that your home's sale price reflects its true market value.
Disqualifying property interest	Ownership or beneficial ownership in property that would render you ineligible for the Help to Buy Scheme. This also includes property that you receive rental income from, or property that you own through a trust or company.
Government's share	A portion of equity that the Australian Government has in your home as a result of helping you pay for a percentage of your home's purchase price.
Lenders Mortgage Insurance (LMI)	An insurance fee lenders may charge when a purchaser has a smaller deposit (usually less than 20% of the property's purchase price). LMI exists to protect lenders in case homeowners can't afford to pay back the full loan.
Participant	An individual that has been approved to participate in the Help to Buy Scheme and has entered into the Help to Buy Participation Agreement.
Participating Lender	Each eligible lender that has been approved by Housing Australia to participate in the Help to Buy Scheme, as listed on the First Home Buyer's website at firsthomebuyers.gov.au .
Purchase price	The final price that is on your contract of sale for your home. If you are building a new home, it also includes the amount under your building contract. It does not include other costs associated with buying a house such as stamp duty, LMI, insurance or other mortgage and settlement costs.
Settlement date	The date where ownership of the property officially transfers from the seller to the buyer.
Valuer	A valuer is an independent and certified professional that evaluates and assesses your property's current market value.



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