



T R E A S U R E R

MEDIA RELEASE

11 March 2009

New figures confirm continuing first home buyer boom

NSW Treasurer, Eric Roozendaal, said today's ABS figures confirmed continuing strong demand for the NSW Government's increased first home buyer grants and stamp duty exemptions.

The ABS data released today shows approvals for First Home Buyers were up 31.8% in NSW in the year to January 2009.

This compares to a 3.2% rise in Victoria, a 15.8% increase in Queensland, a 13.8% jump in WA and a 19.7% rise for Australia.

"Owning a home is an investment in a better future and is part of the great Australian dream," Mr Roozendaal said.

"In NSW the proportion of first home buyers to total home buyers (excluding refinancing) has risen sharply in the last few months.

"In the 3 months to January 2009 first home buyers made up 37.5% of all home buyers in NSW," Mr Roozendaal said.

Mr Roozendaal said the NSW Government is helping people achieve that dream by supporting first home buyers with grants of up to \$10,000 for new homes and \$7,000 for existing homes.

"These increased first home buyer grants and stamp duty concessions are amongst the most generous in Australia.

"Stamp duty concessions and first home buyer grants mean benefits of up to \$41,990 are available for NSW first home buyers – that's a big support for families and a big shot in the arm to the economy.

"The NSW Government is investing in the NSW Economy to support jobs and ease the pain on families," Mr Roozendaal said.

Since July 2000, the NSW Government has provided more than \$5 billion in grants and exemptions to first home buyers.