



Gladys Berejiklian
Premier of NSW

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Treasurer

MEDIA RELEASE

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FIRST HOMEBUYERS BACK IN THE GAME: STAMP DUTY CONCESSIONS MORE THAN TRIPLE

First homebuyers have rushed back into the property market thanks to the NSW Government's generous stamp duty concessions, with more than triple the number of people taking advantage of the savings since they were expanded last year.

More than 35,300 people have saved up to \$34,360 each on the cost of their first home since the NSW Government introduced its housing affordability package in July 2017.

This means the NSW Government has provided more than half-a-billion-dollars in concessions in just over a year.

"Buying your first home is an important milestone for many people and can be quite a financial challenge," Premier Gladys Berejiklian said.

"I am so pleased to see so many people being able to buy their first homes thanks to our stamp duty concessions. The number of people receiving stamp duty concessions has more than tripled since these measures were introduced.

"While there's always more to do to support homebuyers, I'm happy to report that in NSW, first homebuyers are now back in the game."

The NSW Government last year eliminated stamp duty for first homebuyers purchasing a new or existing property valued up to \$650,000 and provided stamp duty savings for purchases of homes valued between \$650,000 and \$800,000 while also doubling the foreign investor surcharge.

In the year before the NSW Government introduced the package, the number of first homebuyers receiving stamp duty concessions averaged 780 a month. In the year after the package, first homebuyers receiving concessions rose above 2700 a month – three-and-a-half times more.

Official ABS figures have also confirmed the resurgence of first homebuyers over the last year, with the number of housing finance approvals to NSW first homebuyers rising by a whopping 74 per cent – by far the highest of any state.

Treasurer Dominic Perrottet said: "There are few outcomes as good, or as important,

for a government as helping people plan for their future and raise a family, and that includes helping them buy their first home.

“We are seeing results where it matters most, delivering a better future for hard working Australians.”

People in Sydney and regional areas have benefited from the scheme. Below are the top ten suburbs for stamp duty concessions since the housing affordability package was announced last year:

Suburb	Stamp duty concessions since July 2017
Liverpool	722 (2.4 times higher than the previous year)
Campbelltown	688 (3.3 times higher)
Kingswood	672
Camden	611
Westmead	579 (3.3 times higher)
Riverstone	569
Gosford	564 (7.3 times higher)
Leppington	533
Blacktown	470 (2.5 times higher)
Wagga Wagga	469 (3.6 times higher)

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