



**Dominic Perrottet**

Premier of NSW

**Matt Kean**

Treasurer, Minister for Energy

**Anthony Roberts**

Minister for Planning and Minister for Homes

## **MEDIA RELEASE**

Monday, 23 January 2023

### **THOUSANDS REGISTER FOR SHARED EQUITY HOME BUYER HELPER AHEAD OF LAUNCH**

Thousands of nurses, teachers and police officers have registered their interest in buying their first home with as little as a 2 per cent deposit under the NSW Government's Shared Equity Home Buyer Helper which launches today.

Key worker first-home buyers, including nurses, midwives, paramedics, police officers, teachers and early childhood educators, can apply. Single parents and singles older than 50 can also apply, even if they have previously owned property.

Premier Dominic Perrottet said the NSW Liberal Nationals Government would contribute up to 40 per cent for a new home or up to 30 per cent for an existing home bought by eligible home buyers with a minimum deposit of 2 per cent.

"Today is a great day for single parents, singles older than 50 and first home-buyer key workers who have been struggling to break into the market and buy their own home to live in," Mr Perrottet said.

"It's exciting to see the interest we've already received and to know that this initiative will help make the dream of home ownership a reality for thousands more people across this state."

Treasurer Matt Kean said the \$780 million shared equity initiative was part of a broader \$2.8 billion housing package.

"Just like First Home Buyer Choice, Shared Equity Home Buyer Helper is a pathway forward for eligible home buyers who have been working to save a deposit but buying their own home has remained out of reach," Mr Kean said.

"Smaller deposits, no lenders mortgage insurance and no interest on the Government's equity share means this initiative is a great option for eligible singles and key workers who no longer want to rent and prefer the security of home ownership."

Minister for Homes Anthony Roberts said those interested should check the online self-assessment tool to see if they're eligible for Shared Equity Home Buyer Helper.

“If the online tool says you’re eligible, you’ll be directed to contact Bendigo Bank to apply for Shared Equity Home Buyer Helper. Revenue NSW will be administering the program on behalf of the NSW Government,” Mr Roberts said.

“Through your application the lender will let you know how much you can borrow and confirm your place in the initiative and then you can make an offer to buy your own home to live in.”

Bendigo Bank is the launch lending partner for Shared Equity Home Buyer Helper. Other lenders will have the opportunity to join the initiative this year, which will provide eligible home buyers with an additional choice of lenders.

Bendigo Bank has already received 3,500 enquiries for further information and is working through pre-approval applications. From today, eligible participants will have their applications assessed by Revenue NSW.

Under the NSW Government’s Shared Equity Home Buyer Helper:

- Up to 3,000 places will be available each year for two years
- Key worker first-home buyers who are nurses, midwives, paramedics, police officers, teachers and early childhood educators can apply.
- Singles over 50 and single parents with a dependent child or children can apply even if they have previously owned a property.
- Participants must have a maximum gross income of \$90,000 for singles and \$120,000 for couples
- Participants must have a minimum deposit of 2 per cent of the purchase price
- The Government will make a maximum equity contribution of 40 per cent for a new home and 30 per cent for an established home
- The maximum value of the property that can be purchased is \$950,000 in Sydney and regional centres including the Central Coast, Illawarra, Lake Macquarie, Newcastle and the North Coast of NSW, and \$600,000 in other parts of NSW.

To find out if you are eligible and apply go to: [nsw.gov.au/shared-equity](https://nsw.gov.au/shared-equity)

**MEDIA: Clem Hall | Premier | 0499 818 662**  
**Sharon Labi | Treasurer | 0459 123 060**  
**Lauren O’Keefe | Minister Roberts | 0427 076 930**