



## FIRST HOME BUYERS STILL HAVE TIME TO ACCESS GRANT

REIWA President David Airey has reassured first home buyers that there is still time to access the \$3,000 grant for established homes before it is abolished later this year.

In last week's State Budget, the Treasurer announced that the \$3,000 First Home Owners Grant (FHOG) would be axed from established homes, which has confused potential buyers.

"While the \$3,000 FHOG will be abolished, this won't happen until the necessary legislation passes through the parliament," Mr Airey said.

The Government cannot give a specific time for this to occur but has indicated it will be in the second half of this year.

"Eligible first home buyers who purchase an established home prior to the legislation receiving Royal Assent will be able to receive the grant even if settlement is after this date.

"This means that potential first home buyers who are keen to buy an established home and enter the market over the next few weeks will still be able to access the grant for a while longer, and they should talk to their selling agent about this," Mr Airey said.

Mr Airey said it was also very important to note that the stamp duty exemption for first home buyers will remain in place regardless of other changes.

"Despite the changes to the FHOG, entry-level buyers still do not have to pay any stamp duty for homes up to \$430,000.

This helps greatly with affordability and saves many first home buyers around \$14,000," Mr Airey said.

Mr Airey also reminded first home buyers about the Department of Commerce's Home Buyers Assistance Account (HBAA).



"Many first home buyers on modest and fixed incomes may find they are eligible for the HBAA. This means if they buy an established home through a licensed real estate agent they can receive up to \$2,000 to help with incidental expenses.

"This can include such things as a building inspection, termite inspection, the settlement agent's fee and mortgage insurance," Mr Airey said.

The \$10,000 FHOG for new constructions will remain. Only established homes will lose access to the FHOG.

*relax . celebrate . enjoy*



## DEADLINE APPROACHING

**WARNING!!!** Time is running out for Landlords to comply with the new changes to the residential tenancy law. Landlords will have until the 1st of July 2015 to comply and avoid any possible liability and litigation.



The Residential Tenancies Act provides that the landlord must provide and maintain the rental premises to a reasonable level of security as determined by the Residential Tenancies Regulations 1989, which outlines the following to be fitted as a minimum standard:

- **Main entry door:** Either a single/double cylinder deadlock; or a key lockable security screen door.
- **Other external doors:** either a deadlock; or if a deadlock cannot be fitted, a patio bolt lock; or a key lockable security screen door.
- **Exterior windows:** either a lock, which does not need to be lockable by a key, which prevents the window from being opened from the outside; or a security window grille.
- **External lighting:** an electrical light on or near the exterior of the premises, which is operable from inside the premises and is capable of illuminating the main entry of the premises. (An exception applies to strata premises as explained below.)

*Please note: The fitting of the above mentioned locks to doors and windows is not necessary if a key lockable security screen door or security window screen is already fitted.*

**Not sure if your property is compliant? Contact your Property Manager TODAY to find out about Property Compliant Inspection to ensure you are safe.**

### Disclaimer

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