First Home Buyer Checklist

Tax and super items for first home buyers, including the First Home Super Saver Scheme.

First Home Super Saver Scheme (FHSSS)

- Eligibility confirmed — never owned property in Australia, age 18+
- Voluntary super contributions made (salary sacrifice or personal deductible)
- Annual contribution cap — $15,000
- Total cap that can be released — $50,000 plus deemed earnings
- Personal contributions — Notice of intent to claim a deduction lodged with the fund before release request
- Determination request lodged with the ATO before signing a contract
- Release request lodged within 12 months of signing the contract

State-based grants (NSW)

- First Home Owner Grant (new builds only) — $10,000
- First Home Buyer Assistance Scheme — stamp duty exemption or concession
- First Home Buyer Choice (where still available) — annual property tax
- Shared Equity Home Buyer Helper for eligible buyers

Federal schemes

- Home Guarantee Scheme — 5% deposit, no LMI (places limited each year)
- Family Home Guarantee for single parents
- Regional First Home Buyer Guarantee

Lender requirements

- 6+ months of bank statements ready
- 2 most recent payslips, or 2 years of tax returns (self-employed)
- Genuine savings (typically 5% in your name for 3+ months)
- Existing debts listed (HECS, BNPL, credit cards, car loans)
- Living expenses tracked accurately

Tax matters at purchase

- Stamp duty calculated (concessions applied)
- Foreign purchaser duty considered if applicable
- Contract date documented (CGT clock starts here for any future change of use)