

Table 1: Comparative Table

The table below sets out the comparison between the stamp duty exemptions and grants prior to 30 June, 2012 and the new measures that were announced in the NSW 2012 Budget

BENEFIT	DESCRIPTION	PRIOR TO 30 JUNE 2012	NEW MEASURES ANNOUNCED IN THE NSW BUDGET ON 12 JUNE 2012
Grants to first home buyers	Scheme	First Home Owner Grant	First Home Owner Grant (New Homes) Scheme
	Amount	\$7,000	\$15,000 (1 October 2012 – 31 December 2013) \$10,000 (from 1 January 2014)
	Cap	\$835,000 (between 1 January 2011 and 30 September 2012)	\$650,000 (from 1 October 2012)
	Nature of Property	<ul style="list-style-type: none"> ▪ new and existing homes ▪ vacant land 	<ul style="list-style-type: none"> ▪ new homes ▪ vacant land intended to be the site of a new home
Exemption from stamp duty for first home buyers	Name:	First Home – New Home	First Home – New Home
	Full exemption	New homes: up to \$500,000 Vacant land: up to \$300,000	New homes: up to \$550,000 (from 1 July 2012) Vacant Land: up to \$350,000 (from 1 July 2012)
	Partial exemption	New homes: valued between \$500,000 - \$600,000 Vacant land: valued between \$300,000 - \$450,000	New homes: valued between \$550,000 - \$650,000 (from 1 July 2012) Vacant land: valued between \$350,000 - \$450,000 (from 1 July 2012)
	Cap	\$600,000	\$650,000 (from 1 July 2012)
New Home Grant (from 1 July, 2012)	Not applicable	Not applicable	\$5,000 grant to all buyers of new properties up to \$650,000 and vacant land up to \$450,000 from 1 July 2012. Available to investors and owner occupiers.

This table should be viewed in conjunction with the full Bartier Bulletin and read as a source of information only. No reader should act on any matter without first obtaining professional advice.