POSITIVE START FOR REVISED FIRST HOME OWNER SCHEME

February 14th, 2013

Changes to the First Home Owner Grant have brought positive results for Territory families and workers hoping to enter the housing market.

Figures released by Northern Territory Treasury show an increase in the allocation of First Home Owner grants since the scheme began on December 4th last year.

The changes saw the First Home Owner Grant increased from $7000 under the previous Labor Government to $25,000 for first home buyers to purchase newly constructed homes or land to build a home, $12,000 for first home buyers to purchase existing homes in Darwin, Palmerston and the Rural Area and $25,000 for first home buyers to buy a dwelling elsewhere in the Territory.

While a proportion of approvals are a legacy from the previous scheme, Treasurer Robyn Lambley said there has been an increase in payments to first home buyers in the first two months of the scheme.

“In December 111 grants were paid, up from 86 in December 2012,” Mrs Lambley said.

“Last month 107 grants were paid, up from 84 the previous month, with 45 issued in Darwin, 34 in Palmerston and the Rural Area, 18 in Alice Springs and 10 in Katherine.

“This is a far cry from the negativity and doom and gloom predictions levelled by the Opposition on the Government’s revised housing schemes.

“The previous Government’s housing schemes cost taxpayers approximately $4 million a week and were set so high – dwellings to the value of $750,000 – that they were jacking up the cost of buying residential homes.

“Under Labor’s watch, house prices in Darwin increased by 260 per cent over 11 years and Darwin now has the highest rent of any capital city in Australia.

“The Government’s reconfigured housing package reduced red tape by streamlining assistance into a single grant with one application form.

“The Grant is more flexible than Stamp Duty assistance as it can be used at the discretion of the home buyer.

“Far from the lies and deceits being spread by the Labor Party in Wanguri, the Country Liberals are ensuring our housing measures are targeted and appropriate.”

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