Territorians have saved more than $5 million thanks to stamp duty measures introduced by the Territory Government, Treasurer Syd Stirling told Parliament today.

Mr Stirling said the NT Government had delivered on its election promise to reduce the stamp duty impost on first homebuyers, introducing new measures to assist them in August last year.

"As well as increasing the stamp duty threshold on first home purchases from $80,000 to $125,000, Government also provides a stamp duty rebate of $1500 to Territorians buying a home to live in.

"Since 20 August 2002, more than 1350 Territorians have availed themselves of this Principal Place of Residence rebate, saving more than $2 million.

"Meanwhile, the First Home Buyers concession has been taken up by over 900 Territorians who have saved more than $3 million.

"While the Territory has the most affordable homes in Australia, Government recognises that Territorians are still doing it tough. That’s why we have delivered the second lowest stamp duty regime in Australia on home purchases – something the previous Government failed to do.

"The previous Government also supported the introduction of the Commonwealth’s GST, which saw a 10% tax applied to everything used in the construction of houses, where previously there had been little or no wholesale sales tax.

"The Territory’s stamp duty, by contrast, is on a sliding scale, hitting a maximum of 5.4%. Most homebuyers pay considerably less than 5.4% due to this Government’s stamp duty concessions.

"So, despite their finger-pointing, it is the Commonwealth Government that imposes the most taxes and charges on housing in the Territory.

"The Commonwealth has announced an inquiry into first home ownership in an attempt to attack the States and Territories over housing affordability. The inquiry should also consider the impact of the Commonwealth’s policies on housing affordability.

"In addition, the Commonwealth claims credit for the $7000 First Home Owner Grant Scheme, when, in reality, it’s the States and Territories that fund the cost of this scheme. In the Territory’s case, this costs around $8 million a year.

"Rather than blaming the States and Territories for reduced home affordability, the Commonwealth Government should be working cooperatively with us to increase the supply and affordability of all housing, whether it’s private and public."