

Stamp duty

SOUTH AUSTRALIA

FIRST HOME CONCESSION

As a First Home Buyer, you may also be entitled to the Stamp Duty First Home Concession

The eligibility criteria for the Stamp Duty First Home Concession are similar to, but not the same as, the criteria for the \$7000 First Home Owner Grant.

Who is eligible?

- Applicant(s) must be natural person(s) (i.e. benefits are not available to a corporation etc.)
- Applicant(s) must have entered into a contract for the purchase of:
 - a relevant interest in land or
 - shares in a company that confer a right to occupy land of the company (a copy of the contract is to be produced with the conveyance/transfer).
- Applicant(s) must be the sole purchaser of the land or shares.
- No party to the application may have previously occupied a dwellinghouse, holiday house, flat or home unit (except as a minor) either in South Australia, Australia or elsewhere in pursuance of:-
 - (i) any estate or interest conferring a right to possession (excepting any leasehold estate or interest other than that arising under a perpetual easement) of that party of the dwellinghouse; or,
 - (ii) any interest of that party in shares conferring a right to occupy dwellinghouse.
- No party to the application may have previously received any benefit under the First Home Buyers Stamp Duties Concession Scheme (other than a concession granted in pursuance of a transfer of an interest under the South Australian Housing Trust Shared Ownership Scheme arising from the same agreement).
- The dwellinghouse must constitute the applicant(s) principal place of residence, or the applicant(s) must intend that the dwellinghouse will be the principal place of residence.
- If the applicant(s) meets the criteria, previous ownership of vacant, commercial or industrial property does not preclude the applicant(s) from gaining a concession.

Requirements for Application

1. Vacant Land with intention to build

Applicant(s) must intend to occupy the dwellinghouse, as their principal place of residence, within 12 months of the date of the completion of construction.

- A construction contract and contract for sale & purchase of the land to which the construction contract relates must accompany the application & transfer prior to stamping; or

2. Vacant Land where Stamp Duty has been paid (before a construction contract was entered into to build a dwellinghouse on that land).

Applicants must occupy the dwellinghouse as their principal place of residence, within 2 years of the date of conveyance/transfer.

- The construction contract and contract for sale & purchase of the land must accompany the application.

- A Stamp Duties Refund Form is to be lodged with the application.

- In the case of an owner/builder, evidence of purchase of materials etc. is required; or

3. Purchase of Dwellinghouse

Applicants must occupy the dwellinghouse as their principal place of residence, within 12 months of the date of conveyance/transfer.

- The concession is not available where the dwellinghouse is to be used for rental or investment purposes.

- A Contract for Sale & Purchase of the land must accompany the application & transfer.

How much is the concession?

Properties with a purchase price or value of \$80 000 or less will receive a full concession of Stamp Duty. The amount of the concession is reduced when the value of the property exceeds \$80 000. No concession is available on properties with a purchase price or value in excess of \$130 000.

Consideration	Concession	New Duty Payable
\$0 to \$80 000	\$2130	\$0
\$ 81 000	\$2088	\$77
\$ 82 000	\$2046	\$154
\$ 83 000	\$2004	\$231
\$ 84 000	\$1962	\$308
\$ 85 000	\$1920	\$385
\$ 86 000	\$1878	\$462
\$ 87 000	\$1836	\$539
\$ 88 000	\$1794	\$616
\$ 89 000	\$1752	\$693
\$ 90 000	\$1710	\$770
\$ 91 000	\$1668	\$847
\$ 92 000	\$1626	\$924
\$ 93 000	\$1584	\$1001
\$ 94 000	\$1542	\$1078
\$ 95 000	\$1500	\$1155
\$ 96 000	\$1458	\$1232
\$ 97 000	\$1416	\$1309
\$ 98 000	\$1374	\$1386
\$ 99 000	\$1332	\$1463
\$100 000	\$1290	\$1540
\$101 000	\$1248	\$1622
\$102 000	\$1206	\$1704
\$103 000	\$1164	\$1786
\$104 000	\$1122	\$1868
\$105 000	\$1080	\$1950
\$106 000	\$1038	\$2032
\$107 000	\$ 996	\$2114
\$108 000	\$ 954	\$2196
\$109 000	\$ 912	\$2278
\$110 000	\$ 870	\$2360
\$111 000	\$ 828	\$2442
\$112 000	\$ 786	\$2524
\$113 000	\$ 744	\$2606
\$114 000	\$ 702	\$2688
\$115 000	\$ 660	\$2770
\$116 000	\$ 618	\$2852
\$117 000	\$ 576	\$2934
\$118 000	\$ 534	\$3016
\$119 000	\$ 492	\$3098
\$120 000	\$ 450	\$3180
\$121 000	\$ 408	\$3262
\$122 000	\$ 366	\$3344
\$123 000	\$ 324	\$3426
\$124 000	\$ 282	\$3508
\$125 000	\$ 240	\$3590
\$126 000	\$ 198	\$3672
\$127 000	\$ 156	\$3754
\$128 000	\$ 114	\$3836
\$129 000	\$ 72	\$3918
\$130 000	\$ 30	\$4000



More information

If you have any questions about these duty concessions contact RevenueSA.

Email: revenuesa@saugov.sa.gov.au
 Internet: www.revenuesa.sa.gov.au