

# Stamp duty

VICTORIA

## First Home Owners - Benefits for Families

Under the Duties Act 2000 (the Duties Act) the Victorian Government requires people to pay duty when they buy real estate or enter into mortgage agreements. If you are a first home buyer with a family, you may be eligible for a full or partial exemption or refund of stamp duty. Amendments to the Duties Act have resulted in the broadening of the duty exemptions available to first home owners with families for contracts entered into on or after 1 July 2002.

### Contracts entered into prior to 1 July 2002

A full exemption from duty is available where the property value did not exceed \$115 000. A partial concession from duty is available where the value of the property exceeded \$115 000 but did not exceed \$165 000. An income test also applies. The criteria are \$39 000 per annum for applicants with one dependant child and \$40 000 per annum for applicants with 2 or more dependant children.

### Refunds of duty already paid

If duty has already been paid and you believe you are eligible for an exemption or concession, you can claim a refund of the duty that you believe you have overpaid. All refund applications must be on the approved form and must be received by the SRO within 3 years of the date of payment of the duty.

### More information

If you have any questions about these duty concessions contact State Revenue Office - Victoria.

Email: [Csro@sro.vic.gov.au](mailto:Cсро@sro.vic.gov.au)  
Internet: [www.sro.vic.gov.au](http://www.sro.vic.gov.au)

### Contracts entered into on or after 1 July 2002

The eligibility criteria and other details for duty concessions for first home owners with families are:

- Eligible first home owners must have at least 1 dependant child (a child under 18 years of age ordinarily in the care and control of the applicant)
- Full exemption from duty on the transfer of land applies where the value of the house and land purchased is \$150 000 or less
  - Partial concession from duty applies where the value of the house and land purchased is more than \$150 000 but not more than \$200 000
- Exemption from duty on any mortgage (where the applicant qualifies for exemption or concession on the transfer of land) where the value of the mortgage is up to the value of property being purchased
- All applicants have not previously owned a home (either solely or jointly) anywhere in Australia.
- Income tests no longer apply.