



# Tanya Plibersek MP



Minister for Housing  
Minister for the Status of Women

## MORE THAN 42,000 AUSTRALIANS TAKE UP FIRST HOME OWNERS BOOST

New figures show that the Rudd Government's Nation Building and Economic Stimulus Plan has delivered a major boost to the housing sector with more than 42,000 Australians taking up the First Home Owners Boost by the end of February.

Minister for Housing, Tanya Plibersek said Australians have been taking up the First Home Owners Boost at a rate of more than 12,500 a month.

"The First Home Owners Boost, combined with low interest rates, has attracted tens of thousands of first home buyers into the market, right across the country," Ms Plibersek said.

"A strong housing market is critical for underpinning confidence and supporting jobs in the Australian economy."

The \$1.5 billion First Home Owners Boost is part of the Rudd Government's \$10.4 billion Economic Security Strategy announced on October 14 last year to strengthen the Australian economy during the global financial crisis.

Under the scheme:

- First home buyers who purchase established homes will have their grant doubled from \$7,000 to \$14,000; and
- First home buyers who purchase a newly constructed home will receive an extra \$14,000 to take their grant to \$21,000.

	NSW	Vic.	Qld	WA	SA	Tas.	ACT	NT	Total
Oct-08	88	18	11	0	0	0	0	4	121
Nov-08	2,076	814	1,428	297	481	115	102	72	5,385
Dec-08	3,840	2,124	2,377	1,255	949	270	201	114	11,130
Jan-09	4,434	2,921	2,616	1,248	949	377	223	85	12,853
Feb-09	3,966	2,755	2,887	1,405	972	373	177	129	12,664
<b>Total</b>	<b>14,404</b>	<b>8,632</b>	<b>9,319</b>	<b>4,205</b>	<b>3,351</b>	<b>1,135</b>	<b>703</b>	<b>404</b>	<b>42,153</b>

"ABS Finance Data for January showed that first home buyers made up 26.5 per cent of home loans for owner occupiers - a record high in the proportion of first home buyers taking out new home loans.

"First home owners, builders and developers have been telling me that the First Home Owners Boost is working. Some builders are also starting to see signs of more second and third home buyers," Ms Plibersek said.

Cornish Group in Spring Farm Sales Manager Colin Lake said 40 sales had already been secured for the month of March, with 70 per cent going to first home buyers.

"The introduction of the Federal Government's First Home Owners Boost in October last year has driven large numbers of first home buyers through Spring Farm's doors," Mr Lake said.

"Momentum has continued well after the announcement with approximately 40 sales secured each month. Prior to the government's announcement only 4 to 5 land sales were recorded monthly."

Ms Plibersek said the Rudd Government will also deliver 20,000 new public and community housing dwellings for low-income Australians as part of the \$42 billion Nation Building and Jobs Plan, which will support up to 90,000 Australian jobs over the next two years.

"This is good news for builders and tradies, right across Australia," Ms Plibersek said.

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