



Gladys Berejiklian
Premier of NSW

Dominic Perrottet
Treasurer and Minister for Industrial Relations

Sunday, 11 February 2018

FIRST HOMEBUYERS TURNING THE TIDE IN NSW

First homebuyers are flocking back into the NSW housing market with the number of people taking advantage of the NSW Government's stamp duty concessions more than tripling since the Government introduced its housing affordability package last year.

More than 19,000 people secured the keys to their first homes since the NSW Government introduced generous stamp duty concessions in July 2017 – up from 5,400 over the same period last year, with strong results continuing into 2018.

Premier Gladys Berejiklian revealed the figures on Sunday in Oran Park in Sydney's west, alongside first homebuyers Keiren Busch and Nicole Bonino.

Ms Berejiklian said the figures show the Government's focus on housing is having a real impact on people's lives across the State.

"I made helping first homebuyers one of my first priorities as Premier, so I'm thrilled that our stamp duty reforms are driving real outcomes for people in NSW," Ms Berejiklian said.

"While we know there is always more to do on tackling housing affordability, the results so far clearly show that we are turning the tide for first homebuyers."

The NSW Government last year eliminated stamp duty for first homebuyers purchasing a new or existing property valued up to \$650,000 and provided stamp duty savings for purchases of homes valued between \$650,000 and \$800,000.

The data released today shows there was strong take-up in regional NSW as well as the Greater Sydney area.

Western Sydney suburbs continue to be the big winners, with more than 7,200 Western Sydney first home buyers saving on stamp duty under the scheme since it commenced, including more than 400 in Liverpool - the top location for stamp duty relief under the scheme.

Regional towns with high numbers of first homebuyers saving on stamp duty include Gosford (316) and Wyong (224) on the Central Coast, Wagga Wagga (251), Orange (230), Queanbeyan (222), Dubbo (182) and Wollongong (158).

Treasurer Dominic Perrottet said the combination of the scheme and a moderating property market had created the best conditions in years for people hoping to buy their first home.

“This policy represents exactly what we stand for as a government – putting the results of our financial discipline to work for the families of NSW seeking to make a better life,” Mr Perrottet said. “From Bondi Junction to Broken Hill this reform has put NSW first homebuyers back in the game.”

In addition to providing stamp duty relief for the first home buyers, the NSW Government has made huge gains in boosting supply to tackle housing affordability, with housing approvals exceeding 70,000 in 2017 for a third straight year.

MEDIA: Ehssan Veiszadeh | Premier | 0418 986 206
Richard Fowler | Treasurer | 0429 515 249