

Changes to Stamp Duty - Get in Quick

- Hurry home buyers- No home concession from **31 JULY 2011**.
- First Home Concession will still apply but at different rates.
- First Home Owners Grant of \$7,000.00 still available
- Changes to stamp duty from **1 AUGUST 2011**.
- Building Boost Grant of \$10,000.00 available to any person or corporation buying or building a new home for less than \$600,000 to live in, or to rent out for investment purposes.

Available only from **1 August 2011 to 31 January 2012**.

This is good news for first home owners who are looking to buy or build a new home to live in as they may be eligible for a bonus of **\$17,000.00** – the First Home Owners Grant and the Building Boost Grant.

This is also good news for property investors as a corporation may apply for the building boost grant as well as individuals.

The rates for transfer duty will change from **1 August 2011**. The amount of stamp duty payable for properties with a purchase price of less than \$550,000.00 will generally be lower to take into account the removal of the home concession rate.

The First Home Concession rates will also change from **1 August 2011** and will increase to offset the removal of the Home Concession rate.

Please find attached transfer duty rates and first home concession and vacant land concession rates for your information.

For assistance with all your property needs, email dyalg@msslawyers.com.au or visit our website www.msslawyers.com.au. Alternatively, contact the professional team at our Gold Coast or Brisbane office.



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