Australian Government



Australian Government 5% Deposit Scheme

For First Home Buyers

Information Guide | 1 July 2026

How to use this Information Guide

This Information Guide provides general information to help you understand how the Australian Government 5% Deposit Scheme works and how it could support your home buying journey.

- **New to the Australian Government 5% Deposit Scheme?**
  Start with **Section 1** to learn about what it is and how it works

- **Want to check your eligibility?**
  Section 2 outlines the eligibility criteria relating to your personal circumstances

- **Want to find out about the type of home you can buy and the type of home loan you need?**
  Read the information in **Sections 3 and 4**

- **Ready to apply?**
  Follow the steps in **Section 5**

- Read a list of definitions in **Section 6**

- **Section 7** outlines the legal obligations of Housing Australia and you.



Contents

1. About the Australian Government 5% Deposit Scheme — 03
2. Are you eligible? — 06
3. What type of home can you buy? — 11
4. What type of home loan do you need? — 15
5. How do you apply? — 18
6. Definitions — 22
7. Important information — 24

Important notice

This Information Guide provides general information about the Australian Government 5% Deposit Scheme only. While Housing Australia has taken reasonable steps to ensure it is accurate, it does not provide any warranty that it is complete or that you can rely on the information. Housing Australia does not accept any loss from reliance on the information. See further information about Housing Australia and your legal obligations in Section 7. To apply for the Australian Government 5% Deposit Scheme, you will need to contact a Participating Lender who can assess your particular circumstances to determine whether you are eligible.



SECTION 1

1. About the Australian Government 5% Deposit Scheme (Scheme)

1.1 What is the Scheme?



Home buyer looking to buy a home sooner



5% Minimum deposit of Property Value

The Scheme is an Australian Government initiative that helps home buyers to buy a home sooner. It supports home buyers who have saved a minimum deposit of 5% of the Property Value, and meet other eligibility criteria, to buy a home.

1.2 How does it work?

1. Eligible home buyer	Home buyer meets all Scheme eligibility criteria
2. Small deposit	Home buyer saves minimum deposit of 5% of Property Value
3. Government Guarantee	Housing Australia provides Guarantee to Participating Lender to enable home buyer to borrow up to 95% of Property Value
4. Home loan from Participating Lender	Participating Lender provides home loan
5. Home ownership	Home buyer buys and moves into their home

Home buyers usually need a deposit of 20% of the Property Value to get a home loan, and those with a smaller deposit may require Lenders Mortgage Insurance (LMI). With the Scheme, Housing Australia provides a Guarantee to the lender, so home buyers only need a minimum 5% deposit. This helps home buyers to buy a home sooner, with lower upfront costs.



Property Value may differ from purchase price

For the Scheme, you must have saved a deposit of at least 5% of the Property Value.

Property Value is assessed by the Participating Lender, and it may be different to the purchase price. In those situations, please speak to your Participating Lender about what this means for you.

Scenario

Simon wants to buy a house and has been saving for a deposit. He wonders if the Scheme could help him buy a home now, instead of waiting until he has a larger deposit.

Property Value: $800,000
Usual deposit: $160,000 (20%)
Simon's deposit: $40,000 (5%)

Simon would usually need a 20% deposit to get a home loan. He only has $40,000 (5%) and saving an additional $120,000 (15%) could take him several more years.

Since he has a 5% deposit and meets all the eligibility criteria, he can apply for the Scheme through a Participating Lender, helping him buy his home sooner and with lower upfront costs.

1.3 What is a Guarantee and what does it cover?

A Guarantee is a legal arrangement between Housing Australia and a Participating Lender who provides a home loan under the Scheme. If your home loan is covered by the Scheme, Housing Australia will issue a Guarantee to the Participating Lender who made that loan to you. Housing Australia is not involved in the application, assessment or approval of your home loan, and does not manage or administer your loan.

A Guarantee protects the Participating Lender, not you. It is not a cash payment to you or a deposit for your home – you will not receive any funds. It essentially means that if you default on your home loan, and selling the property doesn't cover the outstanding amount you owe on your mortgage, then Housing Australia 'guarantees' to pay the lender a shortfall, up to a pre-agreed limit.

For the Scheme, the pre-agreed limit is up to 15% of the Property Value. The exact amount is set during the application process and depends on the loan amount and the Property Value when you bought it.

The Guarantee can be claimed by the Participating Lender for amounts you owe them under your home loan only if you default on your home loan and after:

- your property is sold
- the net sale proceeds (and any other available funds) are used to pay what you owe your Participating Lender under your home loan terms, and
- any amount remains unpaid.

Under the Scheme, the Guarantee on your home loan does **not**:

- assist you with any missed payments during the normal course of your home loan
- prevent you from defaulting on your home loan
- stop the Participating Lender from taking action against you for a default (including repossessing and selling your property), or
- cover any remaining amount you owe the Participating Lender - (1) after sale proceeds and other Guarantee payments are applied, have been claimed and paid to the Participating Lender, or (2) if the Participating Lender is unable to make a claim due to eligibility criteria not being satisfied.



SECTION 2

2. Are you eligible?

2.1 About your eligibility

To qualify for the Scheme, you must meet eligibility criteria relating to your personal circumstances (making you an Eligible Home Buyer), including:

- **citizenship and permanent residency** – be an Australian citizen(s) or permanent resident(s) at the Home Loan Date*
- **deposit** – you must have enough savings to contribute a minimum deposit of 5% of the Property Value
- **prior property ownership** – you must be a first home buyer or not have owned a property in Australia in the last 10 years (applies to both in a joint application) at the Home Loan Date*
- **owner-occupier** – you must buy or build a home to live in (investment properties are not eligible), and
- **minimum age** – you must be at least 18 years old

* *The **Home Loan Date** is the date you sign your home loan agreement with your Participating Lender. You should confirm this date with the lender, as this date can vary between buyers and lenders.*

There are also eligibility criteria relating to the property (making it an Eligible Property) and home loan (making it an Eligible Home Loan), including:

- the property must be residential and its purchase price and Property Value must be at or below the location's price cap, and
- the loan must be an owner-occupier home loan from a Participating Lender with Principal and Interest repayments and a term of up to 30 years (plus up to 3 years to build a new home, which may include Interest only payments).

More details are provided in **Section 3** and **Section 4**.

Some eligibility checks may vary if you are applying as an individual or as joint applicants. In this document, any reference to home buyer, property or home loan has the same meaning as Eligible Home Buyer, Eligible Property or Eligible Home Loan, unless otherwise stated.



Use the Eligibility Tool

To help you work out if you are eligible for the Scheme, use the **Eligibility Tool** on the First Home Buyers website for a quick check of the main eligibility criteria.

The tool is only a guide and your Participating Lender will confirm your eligibility.

2.2 Are you applying on your own or jointly with another person?

The Scheme is available to individuals or joint applicants of two people (partners, friends or family members).

2.2.1 Individuals

If you are buying a home and will be the only borrower on your home loan, you can apply for the Scheme as an individual, regardless of your relationship status. No one else can be listed on the loan.

For individual applications, you must meet all eligibility checks based on your own circumstances.

2.2.2 Joint applicants

If you are buying a home with someone else and both of you will be named as borrowers on the home loan, then you would apply for the Scheme as joint applicants. Home loans with three or more borrowers don't qualify.

For joint applications, you must meet all eligibility checks based on your combined circumstances and apply together.

2.3 Are you an Australian citizen or permanent resident?

The Scheme is available to Australian citizens and permanent residents. To meet the citizenship and permanent residency test for the Scheme, you - or both of you if applying jointly - must be an Australian citizen or permanent resident at your Home Loan Date.

You, or both of you if applying jointly, will **not** meet this test if at the Home Loan Date:

- one or both of you is a temporary resident of Australia (not an Australian citizen or permanent resident)
- one is an Australian citizen or permanent resident, but the other isn't
- one or both of you were formerly an Australian citizen or permanent resident, but haven't resumed that status, or
- one or both of you have applied for, are eligible for, or have been approved for Australian citizenship or permanent residency, but haven't yet received your certificate or visa.

2.4 Have you saved at least a 5% deposit of the Property Value (but less than 20%)?

The Scheme assists home buyers who have saved a deposit of at least 5% of the Property Value, and less than 20%. You must use as much of your savings as possible for the deposit, in accordance with your Participating Lender's policies, your financial circumstances and the Scheme requirements. Participating Lenders will assess and enforce these guidelines as part of the loan approval process. If you have 20% or more saved after covering other property purchase costs (e.g. stamp duty, legal fees), then your home loan won't be eligible for the Scheme.

The Scheme is designed to support those who might otherwise be unable to enter or re-enter the housing market. It is important that applicants do not restructure their finances in a way that is inconsistent with the intent of the Guarantee. This includes where you have a 20% or greater deposit and transfer your cash and/or other assets to another person to meet the deposit criteria.

2.5 Have you held an interest in property in the last 10 years?

For the Scheme, you - or both of you if applying jointly - must not have held any of the following in Australia in the 10 years prior to your Home Loan Date:

- a freehold interest in real property (including owning land)
- an interest in a lease of land with a term of 50 years or more, or
- a company title interest in land.

This applies to property in any Australian State or Territory, whether residential or commercial, for investment or owner-occupied purposes, or whether it has ever been lived in; and whether you held the property interest individually or with someone else, such as a former partner.

2.6 Will you live in your home?

The Scheme is for owner-occupiers. You, or both of you if applying jointly, need to declare in the Home Buyer Declaration that you will:

- start living in the property within 6 months of either the loan settlement date or, for new builds the issuance of an occupancy certificate, and
- continue living there as long as your home loan is supported by the Scheme.

Scenario

With help from the Scheme, James bought his first home sooner with just a 5% deposit, and with lower upfront costs.

James has been living in the property as an owner-occupier, meeting the Scheme's ongoing eligibility criteria. A year later, after meeting a new partner, he moves into their home and wants to rent out his place instead of selling it.

Can James rent out his home while his mortgage is supported by a Guarantee?

No. The Scheme requires the property to remain owner-occupied during the Guarantee period. Converting the property into a rental (i.e. investment property) is not allowed.

What can James do?

Get in touch with his Participating Lender to explore his options.

2.7 Are you 18 years or older?

The Scheme is for home buyers who are at least 18 years old at the Home Loan Date.

2.8 Are there any matters that could disqualify you from being eligible?

Make sure you've carefully checked all the eligibility criteria, as it is important to avoid giving false, incorrect or misleading information about your personal circumstances.

You must provide your Participating Lender with a signed Commonwealth Statutory Declaration (using the Home Buyer Declaration form) so they can apply to Housing Australia for your home loan to be covered by the Scheme.

If your information and/or Commonwealth Statutory Declaration are later found to be untrue, incorrect, misleading or false – even if you have paid a deposit or the full purchase price on your property – there could be serious consequences, including:

- you could face criminal penalties and civil actions. Knowingly making a false statement in a Commonwealth Statutory Declaration is an offence under section 11 of the *Statutory Declarations Act 1959* (Cth), with a maximum penalty of 4 years imprisonment
- your home loan may not be covered by the Scheme, and/or
- you may need to pay fees and charges and/or take out LMI that would not have been required if your home loan was covered by the Scheme.

You should carefully review your home loan terms to understand what could happen if any of these situations occurred.

Your ongoing eligibility

To retain a Guarantee under the Scheme, you need to meet the ongoing eligibility criteria, including living in the property as an owner-occupier. If you don't, the Guarantee may no longer apply, and your lender may require you to pay LMI or other fees.



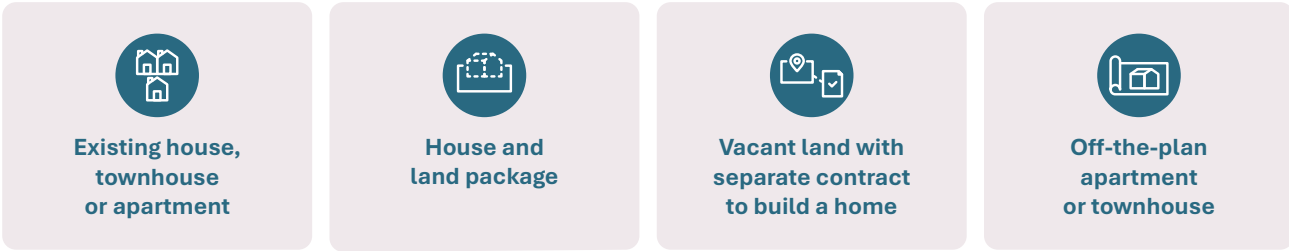


SECTION 3

3. What type of home can you buy?

3.1 Which properties are eligible?

You can buy a new or existing residential property at or below the price cap for the location.



The eligibility checks for the property that you want to buy are below (making it an Eligible Property):

- **residential property** - it must be a 'residential property' – under the Scheme this term has the same meaning as under the National Consumer Credit Protection Act, and you should ask your Participating Lender if you are uncertain
- **price cap** - the purchase price must be equal to or under the price cap for its location – refer to **Section 3.2**
- **property type** - the property must be (1) an existing home, or (2) a new-build home bought as a house and land package, or (3) vacant land with a separate contract to build a home, or (4) an 'off-the-plan' property, and
- **ownership** - you must be the registered owner of the property at the home loan settlement date.

3.2 What are the property price caps?

For the Scheme, both the purchase price and Property Value must not exceed the price cap for the property's location. For new builds with vacant land and a separate build contract, the combined land purchase price and build cost must also stay under the cap. If any of these exceed the cap, the property will not be eligible for the Scheme.

Property Price Cap Table

State	Capital city & regional centres*	Rest of state
New South Wales	$1,500,000	$800,000
Victoria	$950,000	$650,000
Queensland	$1,000,000	$700,000
Western Australia	$850,000	$600,000
South Australia	$900,000	$500,000
Tasmania	$700,000	$550,000

Territory	All areas
Australian Capital Territory	$1,000,000
Northern Territory - capital city	$750,000
Northern Territory - rest of Territory	$600,000
Jervis Bay Territory & Norfolk Island	$550,000
Christmas Island & Cocos (Keeling) Islands	$400,000

**Regional centres are in New South Wales - Central Coast, Coffs Harbour - Grafton, Illawarra, Mid North Coast, Richmond-Tweed, Newcastle and Lake Macquarie, in Victoria - Geelong, and in Queensland - Gold Coast and Sunshine Coast.*

Check the price cap for a location

Use the **Postcode Search Tool** on the First Home Buyers website to check the price cap for the location you want to buy in.

The tool is only a guide - confirm the price cap with your Participating Lender for any property you are considering buying.

Note both the purchase price and the Property Value must not exceed the price cap.

3.3 Contract and settlement dates and move in dates

To be eligible for the Scheme, you must sign your contract of sale (and building contract, if needed) and move into the home within fixed timeframes that cannot be changed.

3.3.1 Buying an existing property

When buying an existing property, you must move in within 6 months of your home loan settlement date. This excludes 'off-the-plan' purchases, covered in **Section 3.3.3.**

3.3.2 Building a new home (House and land package or vacant land with separate building contract)

You can build a new home under the Scheme by either:
- purchasing a house and land package, or
- buying vacant land and entering into a separate building contract.

A house and land package involves building a home by entering into a contract to buy land from the same party who will build your home. For a house and land package, before your home loan settlement date, you must have:
- a contract of sale for the land, and
- an eligible building contract to build your home on that land.

These can be either one contract or two separate contracts.

A vacant land with a separate contract to build a home is where you buy land from one party and enter into a separate contract with another party to build your home. If you already own vacant land before securing a Scheme Place and want a new home loan to build a home on that land, you are not eligible for the Scheme.

For vacant land with a separate contract to build a home, you will need to:
- purchase the land under a contract of sale (or a lease instrument in the Australian Capital Territory), and
- enter into an eligible contract within 6 months of your home loan settlement date.

You can get one home loan to cover both the land purchase and build costs, or take out a home loan first and then a separate loan to finance the build. Not all Participating Lenders offer the second option, so check with your lender before proceeding.

For all new builds your Participating Lender will require you to:
- enter an eligible building contract within 6 months of home loan settlement date
- start building your home within 12 months of the home loan settlement date
- finish building your home within 36 months of the home loan settlement date, and
- move into the property within 6 months of an occupancy certificate being issued.

Builder contracts

For a building contract to be eligible under the Scheme it must:

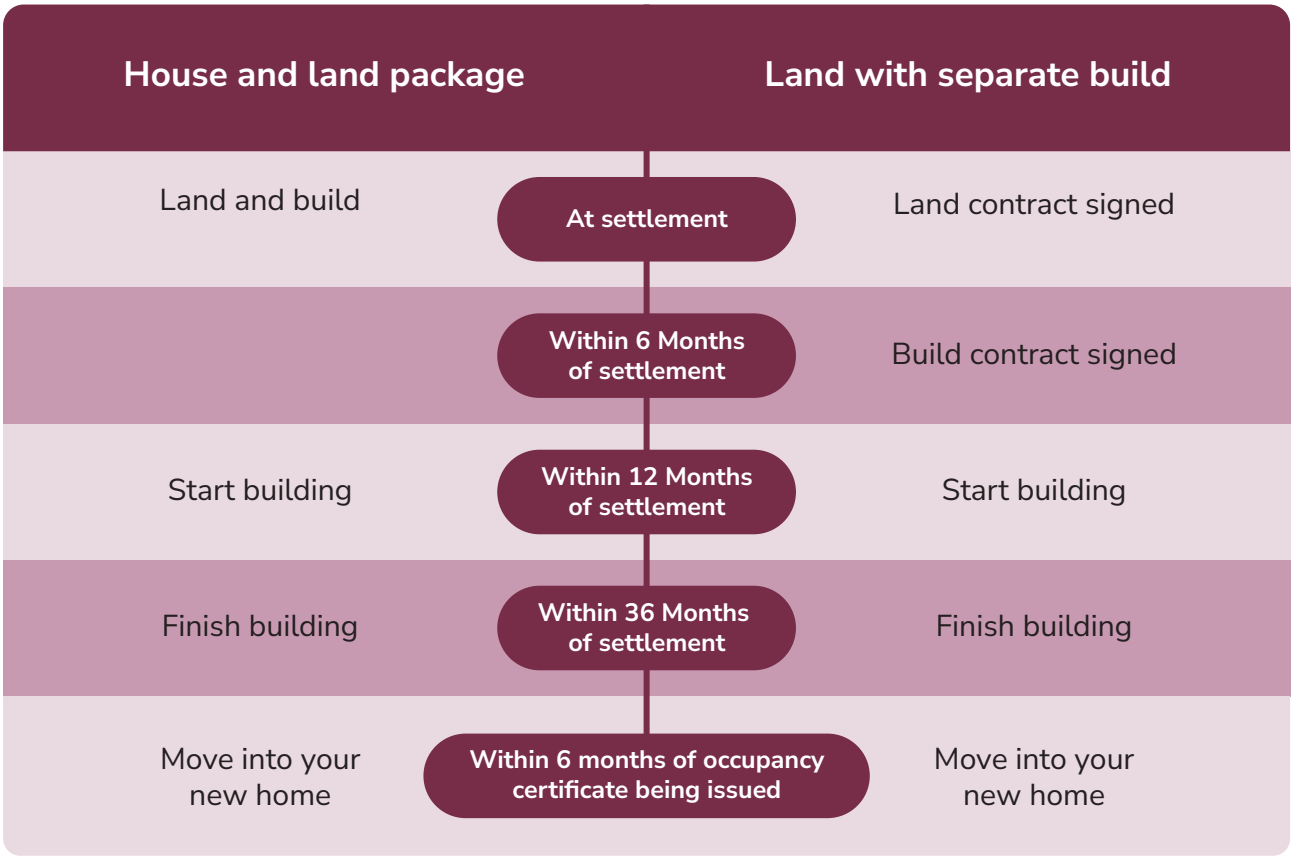
- be with a licensed and registered builder
- have insurance policies relating to building the home
- be entered into on an arm's-length basis ('owner builder' contracts are not eligible), and
- specify a fixed price for the home build.

If you buy the land before getting a home loan to finance your home build, ensure that at the time you enter your home loan agreement for the build, the combined purchase price for your land and the cost to build your home does not exceed the applicable price cap. If it does exceed the price cap, then your home loan will not be eligible for the Scheme and your Participating Lender may require you to obtain LMI or provide a higher deposit to continue with your home loan.

Land titling

For transactions involving purchasing land, the land must be titled before a Guarantee can be issued, which must occur within your 90-day pre-approval period.

Important dates for new builds



3.3.3 Buying 'off the plan'

If you are making an 'off-the-plan' purchase:

- you must sign the contract of sale before the home loan settlement date
- the settlement date must be within 90 days of your Home Loan Date, and
- you must move into the property within 6 months of your home loan settlement date.



SECTION 4

4. What type of home loan do you need?

4.1 What are the home loan criteria?

To qualify for the Scheme, your home loan must meet specific criteria including:

- **property** – the loan is for an Eligible Property, see **Section 3**
- **purpose** – the loan is an owner-occupier home loan
- **repayments** – the loan must require regular Principal and Interest repayments (with limited exceptions for interest-only loans), and
- **loan-term** – the loan term must be up to 30 years (plus up to 3 years to build a new home, which may include Interest only payments).

You must also meet your Participating Lender's credit policy and loan approval criteria. Even if you are eligible for the Scheme, you may not get a home loan if you do not meet the lending requirements of your Participating Lender.

You are responsible for all home loan costs and repayments, including stamp duty, bank fees and legal costs.

4.2 Where can I get a home loan?

Housing Australia has authorised a panel of Participating Lenders to offer the Scheme. You can apply for a Guarantee through these lenders or their Representatives. Learn more in **Section 5**.

4.3 Ongoing home loan eligibility

If your home loan is supported by the Scheme, the Guarantee will remain in place until one of the following happens:

- it becomes evident at any time that your home loan was not eligible for the Scheme
- you stop living in the property without an exemption (circumstances to be discussed with your Participating Lender); if so your Participating Lender may require you to pay LMI or other significant costs relating to your loan
- you rent out the property
- you have fully repaid your home loan, including refinancing with a lender that is not a Participating Lender (see Section 4.4)
- your loan principal balance drops to 80% or less of the Property Value, based on your scheduled home loan repayments (prepayments you can redraw are not counted)
- you borrow additional funds against the property from your Participating Lender, or
- you sell your home.

If your home loan is no longer covered by the Scheme while your LVR is still above 80%, your lender may impose Lenders Mortgage Insurance (LMI) or other costs in line with your lender's policies and loan conditions.

Scenario

The Scheme helped Jenny buy her first home with only a 5% deposit.

She has been living in her home as an owner-occupier, meeting the ongoing eligibility criteria. After a year, she wants to increase her home loan and use the extra funds for renovations.

Can Jenny increase her home loan under the Scheme?

No, increasing the loan amount after settlement isn't permitted under the Scheme. Minor changes to a home loan, like adjusting interest rates or switching to other standard home loan products from the Participating Lender, are possible.

What can Jenny do?

Contact her Participating Lender to discuss her situation.

4.4 Can I refinance my home loan?

If your home loan is supported by the Scheme, you may be able to refinance it with another Participating Lender and retain the benefit of the Scheme. Refinancing is subject to conditions, including that you can't increase the loan amount, extend the loan term, or make other changes that affect your Scheme eligibility.

If you refinance with a lender that is not a Participating Lender, your home loan will lose the benefit of the Scheme.



SECTION 5

5. How do you apply?

5.1 How does the application process work?

You can apply through a Participating Lender authorised by Housing Australia to offer the Scheme. The Participating Lender will assess your application based on the Guarantee eligibility criteria and their lending criteria, guide you through the application process, and explain the documents and information you need to provide. They will submit an application to Housing Australia and inform you if you are eligible for the Scheme.

It is important to understand the financial commitment you're making by taking out a home loan. Talk to your Participating Lender about how your home loan could be affected by interest rate rises or changes in the value of your property.

You can't apply directly to Housing Australia for the Scheme – you can only apply through a Participating Lender as part of your home loan application.

1



Check your eligibility

Use the **Eligibility Tool** on the First Home Buyers website **firsthomebuyers.gov.au** for a quick check of the main eligibility criteria to help you work out if you are eligible.

Also look at the information on the First Home Buyers website and this Information Guide.

2



Contact a Participating Lender

Get in touch with a Participating Lender authorised to offer the Scheme. See the full list of lenders on the First Home Buyers website.

Talk to a Participating Lender about the most suitable Guarantee for you. They will assess your eligibility and submit an application to Housing Australia to reserve a Guarantee place for you.

This place is held for 14 days, to give you time to complete your application and apply for a home loan.

3



Complete your application

Work with your Participating Lender to complete your application.

You'll need to provide documents such as proof of citizenship or permanent residency and a signed Commonwealth Statutory Declaration confirming you meet the eligibility criteria.

Once complete, your Participating Lender will request pre-approval from Housing Australia, allowing you time to find a home.

4



Search for a home

If you are eligible, your Participating Lender will notify you that your place is pre-approved. You then have 90 days to find a home and sign a contract of sale.

Note that your home loan will also need to be approved by the lender, based on their own lending criteria.

Use the **Postcode Search Tool** on the First Home Buyers website to check the price cap for the location you want to buy in. The tool is only a guide - confirm the price cap with your Participating Lender for any property you are considering buying.

5



Buy your home and move in

Once you find your new home and sign a contract of sale, your Participating Lender will manage the final approval.

Once settlement is completed, it is time to move in!

6



Your ongoing eligibility

To retain the Guarantee on your home loan, you must meet ongoing requirements, such as living in the property as an owner-occupier.

If these criteria aren't met, the Guarantee may no longer apply, and you could be required to pay LMI or other additional costs.

5.2 Who are the approved lenders?

Housing Australia has authorised Participating Lenders to offer the Scheme. You can access a list of these lenders on the First Home Buyers website.

Participating Lenders may offer home loans directly or via Representatives. If you are uncertain whether an institution or individual is a Representative of a Participating Lender, you can confirm directly with the lender.

5.2.1 Applying with more than one lender

You can apply for a home loan from more than one Participating Lender while you are looking for a property to buy. The loan terms and conditions, including interest rates, fees and repayment options, will be agreed between you and your Participating Lender. While you can apply to multiple Participating Lenders, you must choose only one Participating Lender to go ahead with, before you sign a contract of sale.

5.3 Before you apply: what to consider

The Scheme can help you buy a home sooner with a smaller deposit. However, before you apply, it is important to understand the implications of borrowing with a smaller deposit, including those outlined in this Section. Talk to your Participating Lender about the risks that apply to your circumstances.

5.3.1 Small deposit risks

Buying a home with a small deposit (such as 5% of the Property Value) means you are borrowing a larger proportion of the property's value. This can increase your financial exposure, including:

- paying more interest over the life of your home loan
- being more impacted if interest rates rise
- having less equity in your home initially
- owing more that the property is worth if its value falls

If you sell your property and the sale proceeds don't cover the outstanding loan balance, you may still need to repay the outstanding amount not covered by the Guarantee. As outlined in **Section 1.3**, the Scheme covers a shortfall only up to a pre-agreed amount, so you could still have an outstanding debt. A smaller deposit also provides less buffer if property prices decline.

5.3.2 Property valuation risks

Your Participating Lender will arrange a valuation of the property as part of the home loan approval process. The valuation may be lower than the purchase price or what you expected.

If the valuation is lower than expected:

- you may need to contribute a higher deposit, or
- your loan amount may be reduced.

The Scheme does not protect you from changes in property values or any financial impact caused by a lower valuation.

5.3.3 Construction and building risks (if applicable)

If you are building a home, there are additional risks to consider.
These can include:

- construction delays
- increases in building costs
- incomplete work or project cancellations
- builder insolvency

The Scheme does not guarantee the performance of your builder, construction timeframes, or the final value of the property. If costs increase or the completed property is valued lower than expected, you will need to cover any shortfall. This may also affect your eligibility for the Scheme.

5.4 What do you need for your application?

Your Participating Lender or their Representative will let you know what information and documents are required for your home loan application and participation under the Scheme. It will include:

- your full name and date of birth
- your Medicare number (including your position on your card) or PMkey (if relevant)
- a completed Home Buyer Declaration, and
- other details to help the lender determine your eligibility for the Scheme – your Participating Lender will confirm what these are.

You can get a Home Buyer Declaration form from your Participating Lender or the First Home Buyers website, and you must complete, sign and submit this document to them, following their instructions. Your Participating Lender will provide a copy to Housing Australia, who will retain it on record.

You must ensure that all information in your Home Buyer Declaration is complete and correct. If you are unsure about any of your obligations or the information required for your home loan to be covered by the Scheme, contact your Participating Lender for clarification. Penalties may apply for a false Home Buyer Declaration, as outlined in **Section 2.8**.

5.5 Accessing other Government support programs

If you receive the benefit of the Guarantee under the Scheme, this does not prevent you from accessing other housing support programs provided by the Australian or State or Territory governments. You should make your own enquiries about those programs with the relevant organisation.

Note: The Australian Government 5% Deposit Scheme and the Australian Government Help to Buy Scheme cannot be used together.

5.6 Where to get further information

Get in touch with a Participating Lender if you have any questions about applying for the Scheme. Further information is also available at firsthomebuyers.gov.au.



SECTION 6

6. Definitions

Australian Government 5% Deposit Scheme or Scheme	An Australian Government initiative to help home buyers buy a home sooner.
Eligible home buyer	A person who is eligible for the Scheme.
Eligible home loan	A home loan made by a Participating Lender that is eligible for the Scheme.
Eligible property	A property that is eligible for the Scheme.
Guarantee	A Deed of Guarantee made by Housing Australia in favour of a Participating Lender, in respect of a home purchased under the Scheme.
Home Buyer Declaration	The statutory declaration form for the Scheme available from your Participating Lender for the Scheme or the First Home Buyers website (firsthomebuyers.gov.au).
Home loan date	The date when you sign your home loan agreement with your Participating Lender. *You will need to confirm what this date is with your Participating Lender, as it may differ between you and another home buyer and may be different from other lenders and for particular purposes, depending upon their procedures for loan approvals and how they participate under the Scheme.*
Lenders Mortgage Insurance (LMI)	Lenders Mortgage Insurance (LMI) is insurance that protects the lender if a borrower defaults on their home loan. The borrower pays the cost, which helps the lender recover losses if the property sells for less than the loan balance.
National Consumer Credit Protection Act	National Consumer *Credit Protection Act 2009* (Cth).
Participating Lender	Each eligible lender that has been approved by Housing Australia, as listed on the First Home Buyers website at firsthomebuyers.gov.au. A reference in this document to "your lender" is a reference to your Participating Lender.
Permanent Resident	An Australian permanent resident has the same meaning as in the *Australian Citizenship Act 2007* (Cth).
Place reservation	A reservation made by a Participating Lender for a Guarantee to apply for your home loan under the Scheme.
Privacy Act	*Privacy Act 1988* (Cth).
Property Value	The value of the property you purchase as assessed by the Participating Lender at origination of your home loan in accordance with the requirements of the Scheme.
Real property	'Real property' means the land, everything permanently attached to it, and all of the interests, benefits, and rights inherent in the ownership of real estate.
Representative	For any Participating Lender, any third-party broker or other person that is authorised by the Participating Lender to suggest that Eligible Home Buyers may apply for, or to assist them to apply for, Eligible Home Loans with the Participating Lender.



SECTION 7

7. Important information

7.1 About this document

This document is dated 1 July 2026 and relates to the Scheme (Scheme).

It has been prepared by Housing Australia for Participating Lenders so that they can provide general information and guidance on the Scheme to home buyers. Nothing in this document is intended to override or depart from the Investment Mandate or legal documents made or issued under the Scheme.

Some terms used in this document have defined meanings. These terms are capitalised and are defined in the 'Definitions' section on page 21.

Nothing in this document limits your rights under Australian law to seek a review of a government decision.

7.2 Distribution of this document

This document may only be distributed within Australia and in relation to Eligible Loans that are offered by Participating Lenders. If you are receiving this document, it will have been provided to you by a Participating Lender (or by one of their Representatives), or downloaded directly from the First Home Buyers website (firsthomebuyers.gov.au).

7.3 Providing your personal information to Housing Australia

You will be asked to provide personal information to Housing Australia (directly or via a Participating Lender or its Representatives) if you take steps to participate in the Scheme or submit a Home Buyer Declaration. Please read the privacy statement below in **Section 7.3.1**. By requesting a Participating Lender to take any steps to have your home loan covered by the Scheme or by submitting a Home Buyer Declaration to your lender you consent to the matters outlined in that privacy statement.

7.3.1 Privacy Statement

Your personal information may be used by your lender, Housing Australia and/or the Australian Government for the administration, operation and assessing your eligibility under the Scheme.

By requesting a Participating Lender to take any steps to have your home loan covered by the Scheme or by completing and submitting a Home Buyer Declaration, you consent to your lender, Housing Australia and/or the Australian Government collecting, using and disclosing your personal information for the abovementioned purposes and any other incidental or related purpose. Your lender, Housing Australia and/or the Australian Government may disclose your personal information to any party engaged in the assessment or administration of the Scheme.

Your lender, Housing Australia and/or the Australian Government **will** store personal information collected through your home loan application process (including information to assess your eligibility under the Scheme), supporting documents, the loan agreement and any monitoring, research and evaluation activities in compliance with their respective obligations under the Privacy Act and any other privacy legislation applicable in their jurisdiction.

Housing Australia will not disclose your personal information overseas. You may access or correct your personal information in accordance with the Privacy Act at any time by contacting your lender or Housing Australia.

Further information about your lender's privacy policy and Housing Australia's privacy policy, including rights of access and complaints handling, may be accessed at your lender's website or Housing Australia's website housingaustralia.gov.au/privacy-policy (as applicable).

7.4 Providing incorrect or incomplete information

As part of its role in administering and operating the Scheme, Housing Australia may verify the information provided by you (or on your behalf) in submissions for the Scheme and in any Home Buyer Declaration. This is to ensure that you are eligible to participate in the Scheme.
You may be checked for former home ownership within Australia and checks for other matters in respect of the eligibility criteria – such as council records, and property title information – may also be undertaken.

Not providing the information requested or providing incorrect or incomplete information may impact upon the assessment of your eligibility and ability to participate in the Scheme. If it is found that you have provided false, incorrect or misleading information under a Home Buyer Declaration and/or generally in connection with the Scheme, criminal and civil penalties may apply.

Also, if a Guarantee of your home loan is found to have been issued erroneously under the Scheme due to your fraudulent or wilful conduct, that guarantee may be revoked and the lender may also consider it as a failure by you to comply with the terms of your home loan. If you fail to comply with the terms and conditions of your home loan, the lender will have rights against you – these rights may include requiring you to repay some or all of the home loan, requiring you to refinance your loan and pay for LMI, an ability to change or enforce the home loan and/or to take other legal action against you.

7.5 General information and guidance only

This document includes general information and guidance in relation to some of the features of the Scheme. It should not be relied upon as being complete or for any purpose.

Housing Australia is only providing this document to Participating Lenders and borrowers via the First Home Buyers website (firsthomebuyers.gov.au).





Australian Government

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