



Delia Lawrie
TREASURER

31 May 2010

Government Confirms Assistance for Bellamack Homebuyers

The Northern Territory Government today confirmed that existing property buyers in the new suburb of Bellamack will be eligible for the First Home Owners Boost or Buildstart.

Treasurer, Delia Lawrie, said most eligible home owners who purchased land before 31 December 2009 would receive at least \$14,000 under the Territory's Buildstart scheme or the Commonwealth's First Home Owner Boost.

The Territory's Buildstart scheme provided assistance for non-first home buyers of up to \$14,000 while the Commonwealth's First Home Owners Boost provided grants of up to \$21,000.

Ms Lawrie said a delay in issuing land titles for Bellamack had caused confusion whether homebuyers would receive payments under these schemes.

"Buildstart and the First Home Owner Boost require building to start within 26 weeks of signing the contract," Ms Lawrie said.

"However, land in Bellamack was purchased off the plan in 2009 and the titles issued this year and made this criteria under the schemes difficult to meet.

"The Territory Government has recognised this delay has created uncertainty for homebuyers in Bellamack which is why it has extended the time land buyers have to start building to qualify for payments under these schemes.

"First home owners who purchased land and signed building contracts before 1 October 2009 will continue to be eligible for up to \$21,000 under the First Home Owner's Boost if construction starts within 26 weeks of the title being issued.

"All other homebuyers who purchased land before 31 December 2009 will still qualify for \$14,000 under the Territory Government's Buildstart or the First Home Owners Grant if construction starts within 26 weeks of the title being issued."

For further information, land buyers can phone the Territory Revenue Office on 1300 305 353.

Contact: *Campbel Giles 0407 972 900*

