



# Government grant update

From the desk of ...

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AS of the first of January this year the federal Government's First Home Owners Boost has ceased.

The boost did the job it was intended to do and that was to support the economy during the global financial crisis.

Australia's housing market bounced back strongly in 2009 after a subdued market the year before.

Over the year, Melbourne has been Australia's best performing capital city with gains of 15% according to RP Data.

Within the Manningham area, Doncaster was the best performing suburb, with an increase of 31%, according to figures produced by the Real Estate Institution of Victoria.

The September 2009 median price for Doncaster was \$729,000 up from \$557,000 in September 2008.

It's becoming increasingly harder for a first home buyer to buy, particularly in the Manningham area. However if you are a first home buyer you may still be eligible for one or more of the State First Home Owners grants.

The following table sets out the different amounts that first home buyers in Victoria may be eligible for:

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From 1st Jan 2010 until 30th Jun 2010	Established	New	New Regional
State first home owners grant	\$7,000	\$7,000	-
State first home bonus*	\$2,000	\$11,000	\$4,500
Federal first home boost	-	-	-
<b>TOTAL</b>	<b>\$9,000</b>	<b>\$18,000</b>	<b>\$22,500</b>

\*TO BE ELIGIBLE PROPERTY MUST NOT EXCEED \$600,000

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