First Home Guarantee – National Summary

The Federal Government has expanded the First Home Guarantee, making it easier for more Australians to purchase their first home.

What's Changed

• Citizens and Permanent Residents now eligible.

• No income caps – higher-income buyers included.

• Unlimited places – no annual quota.

• Higher property price caps across all states and territories.

• 5% deposit minimum remains, with no Lenders Mortgage Insurance (LMI).

Tips & Facts

• Rental payments may count as genuine savings – Some lenders (e.g. Gateway, Teachers Mutual, NAB, CBA, Westpac/St. George, MyState – please confirm with each lender) may accept rental history in place of traditional savings when assessing applications.

• Stamp duty still applies in many cases – Some state concessions or exemptions may only apply to brand new properties, not established homes. Buyers should budget for stamp duty unless confirmed otherwise.

First Home Guarantee – Changes from 1 October 2025 (NSW)

The Federal Government has expanded the First Home Guarantee to make it easier for more people to buy their first home.

Before 1 October 2025	From 1 October 2025
Only Australian citizens could apply	Permanent residents and citizens can apply
Limited number of places each year (quotas)	Unlimited places – no caps
Income caps: ≤ $125,000 (single), ≤ $200,000 (couple)	No income caps
Metro/Regional centres: $900,000 Other NSW areas: $750,000	Metro/Regional centres: $1,500,000 Other NSW areas: $800,000
Separate 'Regional First Home Buyer Guarantee'	Regional scheme merged into main program
5% deposit minimum, with government guarantee to avoid/reduce LMI	Same: 5% deposit minimum, no LMI

What This Means for You in NSW

• Bigger choice of homes – higher property caps open up more options.

• No income test – even higher-income buyers are eligible.

• No more rush – places are unlimited, so you won't miss out if quotas fill up.

• Permanent residents welcome – you don't have to wait for citizenship to apply.

• Still only 5% deposit needed – and no LMI costs.

Quick Example (NSW Buyer)

• Before: If you wanted to buy a home for $1.2m, you were not eligible.

• Now: You are eligible with a 5% deposit of $60,000, and no LMI payable.

Important:

You must still be a first home buyer (not owned property in Australia in the last 10 years), buy a residential property under the new price caps, and intend to live in the home. Lender approval criteria still apply.

First Home Guarantee – Changes from 1 October 2025 (VIC)

The Federal Government has expanded the First Home Guarantee to make it easier for more people to buy their first home.

Before 1 October 2025	From 1 October 2025
Only Australian citizens could apply	Permanent residents and citizens can apply
Limited number of places each year (quotas)	Unlimited places – no caps
Income caps: ≤ $125,000 (single), ≤ $200,000 (couple)	No income caps
Metro/Regional centres: $800,000 Other VIC areas: $650,000	Metro/Regional centres: $950,000 Other VIC areas: $700,000
Separate 'Regional First Home Buyer Guarantee'	Regional scheme merged into main program
5% deposit minimum, with government guarantee to avoid/reduce LMI	Same: 5% deposit minimum, no LMI

What This Means for You in VIC

• Bigger choice of homes – higher property caps open up more options.

• No income test – even higher-income buyers are eligible.

• No more rush – places are unlimited, so you won't miss out if quotas fill up.

• Permanent residents welcome – you don't have to wait for citizenship to apply.

• Still only 5% deposit needed – and no LMI costs.

Quick Example (VIC Buyer)

• Before: If you wanted to buy a home for $900k, you were not eligible.

• Now: You are eligible with a 5% deposit of $45,000, and no LMI payable.

Important:

You must still be a first home buyer (not owned property in Australia in the last 10 years), buy a residential property under the new price caps, and intend to live in the home. Lender approval criteria still apply.

First Home Guarantee – Changes from 1 October 2025 (QLD)

The Federal Government has expanded the First Home Guarantee to make it easier for more people to buy their first home.

Before 1 October 2025	From 1 October 2025
Only Australian citizens could apply	Permanent residents and citizens can apply
Limited number of places each year (quotas)	Unlimited places – no caps
Income caps: ≤ $125,000 (single), ≤ $200,000 (couple)	No income caps
Metro/Regional centres: $700,000 Other QLD areas: $550,000	Metro/Regional centres: $1,000,000 Other QLD areas: $650,000
Separate 'Regional First Home Buyer Guarantee'	Regional scheme merged into main program
5% deposit minimum, with government guarantee to avoid/reduce LMI	Same: 5% deposit minimum, no LMI

What This Means for You in QLD

• Bigger choice of homes – higher property caps open up more options.

• No income test – even higher-income buyers are eligible.

• No more rush – places are unlimited, so you won't miss out if quotas fill up.

• Permanent residents welcome – you don't have to wait for citizenship to apply.

• Still only 5% deposit needed – and no LMI costs.

Quick Example (QLD Buyer)

• Before: If you wanted to buy a home for $950k, you were not eligible.

• Now: You are eligible with a 5% deposit of $47,500, and no LMI payable.

Important:

You must still be a first home buyer (not owned property in Australia in the last 10 years), buy a residential property under the new price caps, and intend to live in the home. Lender approval criteria still apply.

First Home Guarantee – Changes from 1 October 2025 (WA)

The Federal Government has expanded the First Home Guarantee to make it easier for more people to buy their first home.

Before 1 October 2025	From 1 October 2025
Only Australian citizens could apply	Permanent residents and citizens can apply
Limited number of places each year (quotas)	Unlimited places – no caps
Income caps: ≤ $125,000 (single), ≤ $200,000 (couple)	No income caps
Perth: $600,000 Other WA areas: $450,000	Perth: $850,000 Other WA areas: $550,000
Separate 'Regional First Home Buyer Guarantee'	Regional scheme merged into main program
5% deposit minimum, with government guarantee to avoid/reduce LMI	Same: 5% deposit minimum, no LMI

What This Means for You in WA

• Bigger choice of homes – higher property caps open up more options.

• No income test – even higher-income buyers are eligible.

• No more rush – places are unlimited, so you won't miss out if quotas fill up.

• Permanent residents welcome – you don't have to wait for citizenship to apply.

• Still only 5% deposit needed – and no LMI costs.

Quick Example (WA Buyer)

• Before: If you wanted to buy a home for $800k, you were not eligible.

• Now: You are eligible with a 5% deposit of $40,000, and no LMI payable.

Important:

You must still be a first home buyer (not owned property in Australia in the last 10 years), buy a residential property under the new price caps, and intend to live in the home. Lender approval criteria still apply.

First Home Guarantee – Changes from 1 October 2025 (SA)

The Federal Government has expanded the First Home Guarantee to make it easier for more people to buy their first home.

Before 1 October 2025	From 1 October 2025
Only Australian citizens could apply	Permanent residents and citizens can apply
Limited number of places each year (quotas)	Unlimited places – no caps
Income caps: ≤ $125,000 (single), ≤ $200,000 (couple)	No income caps
Adelaide: $600,000 Other SA areas: $450,000	Adelaide: $900,000 Other SA areas: $500,000
Separate ‘Regional First Home Buyer Guarantee’	Regional scheme merged into main program
5% deposit minimum, with government guarantee to avoid/reduce LMI	Same: 5% deposit minimum, no LMI

What This Means for You in SA

• Bigger choice of homes – higher property caps open up more options.

• No income test – even higher-income buyers are eligible.

• No more rush – places are unlimited, so you won’t miss out if quotas fill up.

• Permanent residents welcome – you don’t have to wait for citizenship to apply.

• Still only 5% deposit needed – and no LMI costs.

Quick Example (SA Buyer)

• Before: If you wanted to buy a home for $850k, you were not eligible.

• Now: You are eligible with a 5% deposit of $42,500, and no LMI payable.

Important:

You must still be a first home buyer (not owned property in Australia in the last 10 years), buy a residential property under the new price caps, and intend to live in the home. Lender approval criteria still apply.

First Home Guarantee – Changes from 1 October 2025 (TAS)

The Federal Government has expanded the First Home Guarantee to make it easier for more people to buy their first home.

Before 1 October 2025	From 1 October 2025
Only Australian citizens could apply	Permanent residents and citizens can apply
Limited number of places each year (quotas)	Unlimited places – no caps
Income caps: ≤ $125,000 (single), ≤ $200,000 (couple)	No income caps
Hobart: $600,000 Other TAS areas: $450,000	Hobart: $700,000 Other TAS areas: $500,000
Separate 'Regional First Home Buyer Guarantee'	Regional scheme merged into main program
5% deposit minimum, with government guarantee to avoid/reduce LMI	Same: 5% deposit minimum, no LMI

What This Means for You in TAS

• Bigger choice of homes – higher property caps open up more options.

• No income test – even higher-income buyers are eligible.

• No more rush – places are unlimited, so you won't miss out if quotas fill up.

• Permanent residents welcome – you don't have to wait for citizenship to apply.

• Still only 5% deposit needed – and no LMI costs.

Quick Example (TAS Buyer)

• Before: If you wanted to buy a home for $650k, you were not eligible.

• Now: You are eligible with a 5% deposit of $32,500, and no LMI payable.

Important:

You must still be a first home buyer (not owned property in Australia in the last 10 years), buy a residential property under the new price caps, and intend to live in the home. Lender approval criteria still apply.

First Home Guarantee – Changes from 1 October 2025 (ACT)

The Federal Government has expanded the First Home Guarantee to make it easier for more people to buy their first home.

Before 1 October 2025	From 1 October 2025
Only Australian citizens could apply	Permanent residents and citizens can apply
Limited number of places each year (quotas)	Unlimited places – no caps
Income caps: ≤ $125,000 (single), ≤ $200,000 (couple)	No income caps
ACT: $750,000	ACT: $1,000,000
Separate ‘Regional First Home Buyer Guarantee’	Regional scheme merged into main program
5% deposit minimum, with government guarantee to avoid/reduce LMI	Same: 5% deposit minimum, no LMI

What This Means for You in ACT

• Bigger choice of homes – higher property caps open up more options.

• No income test – even higher-income buyers are eligible.

• No more rush – places are unlimited, so you won’t miss out if quotas fill up.

• Permanent residents welcome – you don’t have to wait for citizenship to apply.

• Still only 5% deposit needed – and no LMI costs.

Quick Example (ACT Buyer)

• Before: If you wanted to buy a home for $950k, you were not eligible.

• Now: You are eligible with a 5% deposit of $47,500, and no LMI payable.

Important:

You must still be a first home buyer (not owned property in Australia in the last 10 years), buy a residential property under the new price caps, and intend to live in the home. Lender approval criteria still apply.

First Home Guarantee – Changes from 1 October 2025 (NT)

The Federal Government has expanded the First Home Guarantee to make it easier for more people to buy their first home.

Before 1 October 2025	From 1 October 2025
Only Australian citizens could apply	Permanent residents and citizens can apply
Limited number of places each year (quotas)	Unlimited places – no caps
Income caps: ≤ $125,000 (single), ≤ $200,000 (couple)	No income caps
NT: $600,000	NT: $750,000
Separate ‘Regional First Home Buyer Guarantee’	Regional scheme merged into main program
5% deposit minimum, with government guarantee to avoid/reduce LMI	Same: 5% deposit minimum, no LMI

What This Means for You in NT

• Bigger choice of homes – higher property caps open up more options.

• No income test – even higher-income buyers are eligible.

• No more rush – places are unlimited, so you won’t miss out if quotas fill up.

• Permanent residents welcome – you don’t have to wait for citizenship to apply.

• Still only 5% deposit needed – and no LMI costs.

Quick Example (NT Buyer)

• Before: If you wanted to buy a home for $700k, you were not eligible.

• Now: You are eligible with a 5% deposit of $35,000, and no LMI payable.

Important:

You must still be a first home buyer (not owned property in Australia in the last 10 years), buy a residential property under the new price caps, and intend to live in the home. Lender approval criteria still apply.