



# Home Buyers Assistance Account

## A guide for first home buyers

*If you are buying your first home you may be eligible for a grant to help with fees, charges and other incidental expenses.*

First home buyers in Western Australia may be eligible for a grant from the Home Buyers Assistance Account (HBAA), which provides up to \$2,000 to reimburse some of the purchase costs of a new home.

The HBAA is a State Government scheme, administered by the Consumer Protection Division of the Department of Commerce (the Department). The scheme is funded from the interest paid on real estate agents' trust accounts.

The grant can reimburse incidental expenses, including mortgage registration fees, settlement agent fees, valuation and inspection fees, loan establishment fees, mortgage insurance premiums, and lending institutions' fees associated with buying a home. Postage, bank cheque fees, rates and taxes on the property, which are split between the purchaser and vendor at settlement, cannot be included.

### Eligibility criteria

You may still be eligible for a grant from the HBAA even if you have received funding from other schemes.

The eligibility criteria for the HBAA grant may change from time to time. You can find information on the Department's website. Visit [www.commerce.wa.gov.au/HBAA](http://www.commerce.wa.gov.au/HBAA)

To be eligible, you must meet all of the following criteria:

- The maximum purchase price of the home is within the \$400,000 prescribed limit for dwellings purchased in Western Australia (for the latest current threshold figure, please visit the Department's website).
- The home is purchased through a licensed real estate agent.
- The home loan is financed through a lending institution, such as a bank, building society or credit union.
- The buyer must live in the home for at least the first 12 months. The home cannot be rented out during this time. If there is an existing tenancy agreement in place when the property is bought, the applicants may not be eligible for the grant.

Department of **Commerce**  
Consumer Protection Division

Consumer Protection  
Gordon Stephenson House  
Level 2/140 William Street  
Perth Western Australia 6000

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Administration: (08) 6552 9584 Facsimile: (08) 6251 2801

Advice Line on 1300 304 054  
Website: [www.commerce.wa.gov.au](http://www.commerce.wa.gov.au)  
Email: [hbaa@commerce.wa.gov.au](mailto:hbaa@commerce.wa.gov.au)

- It is the buyer's first home. The buyer must not own or have owned a home in Western Australia. If you are buying a home with others who own or have owned a home in Western Australia before, then you can apply for a partial grant based on the percentage of your ownership of the home.
- The home is established or partially built (not vacant land or a 'house and land' package).
- Your application is lodged with the Department no later than 90 days after the date your offer to buy the home is accepted. Applications lodged outside the 90 days may be accepted if reasonable grounds for the late lodgement exist.

### Frequently asked questions

*What if I don't lodge my application within the 90-day timeframe?*

Your application may be accepted more than 90 days after the date of your offer and acceptance. You will need to provide a letter explaining the reasons that the application is being lodged later than 90 days.

If the reasons you have given prevented your application being lodged earlier, then your application may be accepted.

### Eligibility

*Is the HBAA grant the same as the First Home Owner Grant?*

No. The First Home Owner Grant is a State grant administered by the Department of Finance – Office of State Revenue. For information on the First Home Owner Grant, call the First Home Owner Grant hotline on 9262 1299 or 1300 363 211 for country callers. You can also visit the Department of Finance website: [www.finance.wa.gov.au](http://www.finance.wa.gov.au)

*I have already received the First Home Owner Grant. Does this mean I can also apply for the HBAA?*

You may be able to. Some of the criteria for the HBAA are different from the First Home Owner Grant.

The payment you receive depends on the total amount of the fees and expenses incurred when buying the property.

*Does my income affect the amount I will receive?*

No. Eligibility for the grant is not based on your income.

*The price of my property has just exceeded the prescribed limit. Will I be eligible for a portion of the grant?*

No. To be eligible, the price of your property must be no more than the prescribed limit.

*I have previously owned an investment property that I didn't reside in. Will I be eligible for the grant?*

No. If your name has been on a previous title in Western Australia for a residential property, then you will not qualify for the grant.

*What if I don't meet one of the eligibility criteria?*

An application must meet all eligibility criteria to be successful. The eligibility criteria are fixed by law and by the approval of the Minister for Commerce. If you are not eligible for the grant, we will inform you of the reasons.



## Making an application

*How do I apply for a HBAA grant?*

Your lending institution or real estate agent should be able to provide you with a Home Buyers Assistance Account application form. The forms can also be downloaded from this link:

[www.commerce.wa.gov.au/HBAA](http://www.commerce.wa.gov.au/HBAA)

Complete Form 1 and forward the application to your lender. Your lender will complete Form 2 and submit your application to the Department.

*What documents do I need to provide to apply for a HBAA grant?*

To avoid delays in processing your application, you must inform your lender that you are purchasing your first property and provide your completed application form as soon as possible.

The following documents will be required before your application can be processed:

- a final copy of the Offer and Acceptance document (signed contract to buy the property); and
- a copy of the final settlement statement (FSS) prepared by your settlement agent or legal practitioner.

You can still lodge an incomplete application if you have not yet received your FSS and the 90-day period is coming to an end.

## After lodgement

*What is the average processing time?*

It takes approximately six weeks to process an application, provided all criteria are met.

## Payment

*What is the payment process?*

A cheque is forwarded to your lender. How the grant is paid to you will depend on your lender.

*Can I have the money paid directly to me?*

No. Grants that have been approved are not paid directly to you but to your lending institution after settlement.

## Submitting your application

By post:

Home Buyers Assistance Account  
Consumer Protection Division  
Department of Commerce  
Locked Bag 14  
Cloisters Square WA 6850

In person:

Department of Commerce  
Gordon Stephenson House  
140 William Street Perth WA 6000  
(cnr William and Murray Streets)

Customer service counter is located on Level 2 with access from Murray Street entrance.

## Contact us

You can contact the Home Buyers Assistance Hotline for further advice or assistance with the application.

Please call **6552 9584**, or for country callers, telephone **1300 304 054** for the cost of a local call.

## Scope of this publication

This publication provides general information and explains the law in simple language. It is not a substitute for the legislation. You should seek expert or legal advice about your particular situation.

This publication is available in other formats on request to assist people with special needs.



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### Regional Offices

Goldfields/Esperance	(08) 9026 3250
Great Southern	(08) 9842 8366
Kimberley	(08) 9191 8400
Mid-West	(08) 9920 9800
North-West	(08) 9185 0900
South-West	(08) 9722 2888