

Guy Barnett MP

Minister for State Development, Construction and Housing
Minister for Energy and Renewables
Minister for Resources
Minister for Veterans Affairs
Liberal Member for Lyons



Tasmanian Government **Media Release**

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Guy Barnett, Minister for State Development, Construction and Housing

Tassie lender to drive new home ownership scheme

The Tasmanian Liberal Government wants more Tasmanians to be able to buy their own home and we are pleased to announce a new partnership with Tasmania's own Bank of us.

The new scheme assists people into home ownership and will launch on 1 July 2022 and see the transition from the current program called HomeShare, which has been supported by the Bendigo and Adelaide Bank.

If buying your own home always seemed out of reach, or if your life circumstances have changed, the new home ownership scheme might be right for you.

From 1 July, the improved scheme provides a more generous eligibility and expanded assistance to help you build or buy your own home, with as little as a two per cent deposit.

The shared equity scheme will help people achieve home ownership by reducing the costs of buying a home, because the costs are shared with the Director of Housing.

Assistance will include a maximum contribution of \$200,000, or 40 per cent, of the purchase price of a new home or house and land package, and up to a maximum of \$150,000, or 30 per cent, for the purchase price of an existing home.

This new program will not impact existing HomeShare participants who are currently funded by the Bendigo and Adelaide Bank. For applicants who have pre-finance approval and are waiting to find a house to purchase, finance will still be offered by Bendigo for purchases that settle up to 31 December 2022.

The Tasmanian Government would like to thank the Bendigo and Adelaide Bank on behalf of the many hundreds of Tasmanian families that have entered private home ownership as HomeShare participants since its commencement.

For more information, visit www.communities.tas.gov.au/housing/home_ownership/homeshare