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Tasmanian Government **Media Release**

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Guy Barnett, Minister for State Development, Construction and Housing

Together, we'll help you buy a home with MyHome Shared Equity Program

The Tasmanian Government wants to encourage more Tasmanians to buy or build their own home with more assistance available through the new MyHome Shared Equity Program commencing today.

Tassie's own Bank of us is delivering the Program in partnership with the Tasmanian Government. The Program helps people achieve home ownership by reducing the costs of buying a home, by sharing these costs with the Tasmanian Government.

MyHome now provides a more generous eligibility and expanded assistance to help you build or buy your own home, with as little as two per cent deposit. If buying your own home always seemed out of reach, or if your life circumstances have changed, then MyHome Shared Equity Program might be right for you.

MyHome provides 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.

Income thresholds for eligible applicants have also been changed making the Program available to even more people. A single person with a gross annual income of less than \$87,509 (or \$1,683 per week) or couple with a gross income of less than \$100,636 (or \$1,935 per week) can now apply for

MyHome at any Bank of us retail store.

Bank of us has retail stores in Ulverstone, Wynyard, Burnie, Devonport, Launceston, Rosny and Hobart. You can also get information from their website by visiting www.bankofus.com.au

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.

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