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# WIN TO WA

## First-homebuyers get best stamp duty deal

STUART HORTON

WA first-homebuyers have the best deal on stamp duty compared with the rest of Australia, a new survey has found.

Recent analysis by a new independent online source, Our Home Sweet Home, indicated West Australians looking to buy their first home had a greater advantage than those in the Eastern States because of differences in State-imposed stamp duty.

First-homebuyers in WA are exempt from paying State-imposed stamp duty on homes under \$500,000 under adjustments made to the last State Budget by the Carpenter government.

The study took into account the average price for an existing property, available Federal and State grants and concessions for the first-homebuyer, plus the associated costs.

Based on the WA average sale price, Federal and State first-homebuyer grants and

stamp duty and mortgage transfer and registration fees, West Australian

first-homebuyers had a net total of \$15,740 in grants less costs, or 5.4 per cent of the property value.

In comparison, first-homebuyers in Victoria and South Australia had a net total of \$5992 (2.2 per cent of the average property value) and \$7492 (3 per cent of the average property value) respectively in grants less costs, despite the two States offering the highest assistance in the country (\$17,000 and \$18,000 respectively).

Real Estate Institute of WA president Rob Druitt said last year's amendments to stamp duty were welcomed and, on top of the first-homebuyers grant, offered first-homebuyers a great incentive to get into their first homes.

"REIWA has been very pleased with the amendments

that went through for stamp duty in the last Budget.

"They (first-homebuyers) seem very keen to buy under \$500,000 and not pay stamp duty and it is a strong incentive and should be of benefit to them," he said. However, Mr Druitt also said REIWA was disappointed the amendments didn't encompass reductions for stamp duty for all buyers. "We were disappointed it didn't have wider implications for the broader market.

"Certainly for the first-homebuyers, they're well accommodated for, and \$500,000 is a suitable maximum limit, particularly given prices have come well back over the past 12 months."

From a stamp duty perspective other segments of the market needed to be addressed, he said.

"The Government could be doing more across the board for the other 70 per cent of the market," Mr Druitt said.