



The First Home Buyer's Guide

Every grant, scheme and exemption for NSW buyers in 2026 — and how to stack them

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Your first home, step by step

Buying your first home in NSW in 2026 is genuinely more achievable than most first home buyers realise — but only if you know which schemes you qualify for and how they stack together. This guide walks through every major scheme, what it's worth in dollars, and the process from first conversation to keys in hand.

1. The First Home Guarantee — buy with 5% and skip LMI

Since 1 October 2025, the Australian Government's First Home Guarantee has **no income caps and unlimited places**. If you have a 5% deposit, the government guarantees part of your loan so you pay **no Lenders Mortgage Insurance** — a saving that can run well into five figures on a Sydney purchase.

- Minimum 5% genuine deposit
- Property price cap: **\$1,500,000** in Sydney and NSW regional centres; **\$800,000** elsewhere in NSW
- Available for houses, townhouses, apartments, house-and-land packages and off-the-plan (conditions apply)
- Must be a first home buyer (or not have owned property in the last 10 years), an Australian citizen or permanent resident, and live in the home

What this changed

Before October 2025 this scheme had income caps and limited places that ran out each year. Now a couple earning \$300,000 with a 5% deposit can use it. If you were told you didn't qualify in the past, that answer may have changed.

2. Stamp duty: \$0 up to \$800,000

Under the NSW First Home Buyers Assistance Scheme, eligible first home buyers pay **no transfer (stamp) duty** on new or established homes up to **\$800,000**, with a concessional rate on a sliding scale up to **\$1,000,000**. On a \$750,000 home, that's roughly **\$28,000 you don't pay**. You must move in within 12 months and live there for a continuous 12 months.

3. The \$10,000 First Home Owner Grant (new homes)

Buying or building **new**? The FHOG pays \$10,000 for newly built or substantially renovated homes up to \$600,000, or house-and-land builds up to \$750,000 total. It's not means-tested and isn't taxed. It cannot be used for established homes.

4. First Home Super Saver — a faster deposit

The FHSS scheme lets you save your deposit inside super, where most people pay far less tax than on normal savings. You can put in up to **\$15,000 a year** (voluntary contributions) and withdraw up to **\$50,000** plus associated earnings when you're ready to buy. For a couple, that's up to \$100,000 of

tax-advantaged deposit. It needs to be set up correctly — the withdrawal must be approved by the ATO **before** you sign a contract.

How the schemes stack

Scheme	What it's worth	Key limit
First Home Guarantee	No LMI with just 5% deposit (often \$15k–\$40k saved)	Price cap \$1.5m Sydney
FHBAS (stamp duty)	Up to ~\$31k saved	\$0 to \$800k; taper to \$1m
FHOG	\$10,000 cash	New homes only; \$600k/\$750k caps
FHSS	Tax savings on up to \$50k each	Must apply before contract

A first home buyer purchasing a new build at \$750,000 could realistically combine **all four**: 5% deposit with no LMI, zero stamp duty, \$10,000 grant, and an FHSS-boosted deposit.

The buying process, start to finish

- **1. The chat (week 0):** we work out your real budget, which schemes apply, and what needs tidying up first.
- **2. Pre-approval (weeks 1–2):** we prepare and lodge one application with the right lender. You shop with confidence.
- **3. House hunting:** offer or auction — with finance ready, you can move as fast as any cash buyer.
- **4. Full approval and exchange:** the lender values the property; your conveyancer exchanges contracts.
- **5. Settlement (typically 6 weeks):** we coordinate lender, conveyancer and agent. You get the keys.

The mistakes that cost first home buyers the most

Applying with the wrong lender and getting declined (it stays on your credit file); signing a contract before FHSS release is approved; assuming you don't qualify for schemes that changed in 2025; and maxing borrowing capacity with no buffer for rate rises.

Ready to talk it through?

Every situation in this guide has a version that depends on your income, deposit, and goals. A 15-minute call will tell you exactly where you stand — free, no obligation, no jargon. Call Daniel on **0455 721 087**, email daniel@toukanfinance.com.au, or send an enquiry at toukanfinance.com.au.

Important information

This guide contains general information only, current as at June 2026, and does not take your personal objectives, financial situation or needs into account. It is not credit, financial, tax or legal advice. Government scheme rules, thresholds and lender policies change; confirm current details before acting. Daniel Toukan (Toukan Finance, ABN 92 590 405 453) is an Authorised Credit Representative (CRN 577748) of Outsource Financial Pty Ltd (ACL 384324).