

QLD NEWS

Homebuilder grant now available for first homebuyers to use on their deposit

First-home buyers have received a major boost, with the \$25,000 Homebuilder grant now counting towards their bank deposits. It's a win for builders too, with the change expected to breathe new life into the industry.

Dan Knowles, The Courier-Mail

Subscriber only | September 16, 2020 10:22am

FIRST homebuyers and builders have received a major boost, with the \$25,000 Homebuilder grant now counting towards their bank deposits.

Master Builders said the industry had been buoyed by the announcement the HomeBuilder pre-approval process is now live, breathing life into the industry as it continues to stave off the economic effects of the coronavirus pandemic.

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The confirmation from the Queensland Office of State Revenue means first home buyers can now have the \$25,000 grant considered as part of their deposit, boosting lending eligibility.

Fixing the glitch was part of The Courier-Mail's 15-point Kickstart Action Plan


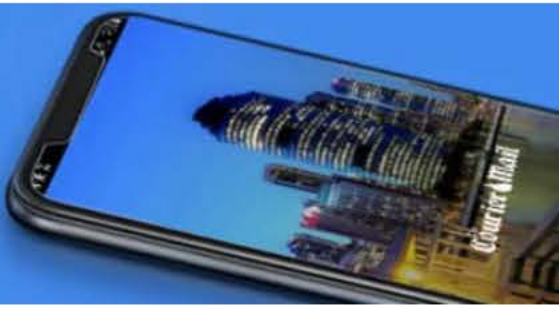
Master Builders Deputy CEO Paul Bidwell says it's a win for the industry and consumers alike.

"Builders on the ground have reported a number of contracts that have fallen over because the application process did not allow the lenders to consider the grant when determining loan eligibility, so this announcement will address that issue," Mr Bidwell said.

"This is the kind of considered decision making and forward-thinking we are calling for, from all sides of politics, in the lead-up to the Queensland Election.

"Both major parties have acknowledged the important role that building and construction will play in supporting Queensland through the post-COVID economic recovery, so it's vital that any stimulus measures announced are not hampered by arbitrary rules and red tape."

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Coral Homes CEO Steve Foley said it was a big boost for builders and home buyers

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"It's really exciting that people are now able to use the HomeBuilder grant as a deposit," Mr Foley said.

"We have a lot of customers and in particular first home buyers who will welcome this news. There is such a large demand for building a new home, however many first home buyers are stuck paying rent instead."

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