

Media Release



For immediate release – 21 June, 2021

REIA URGES ELIGIBLE HOMEBUYERS TO SECURE THEIR PLACES IN DEPOSIT GUARANTEE SCHEME

Real Estate Institute of Australia (REIA) President, Adrian Kelly has welcomed the Morrison Government's announcement expanding government led guarantees for single parents and first home buyers.

Mr Kelly said the release of an additional 30,000 places to eligible applicants under the First Home Loan Deposit Scheme, the temporary New Home Guarantee program, and the Family Home Guarantee will provide economic security for Australians and in particular women.

"The Government will establish the Family Home Guarantee to support single parents with dependents.

"Starting 1 July 2021, 10,000 guarantees will be made available to eligible single parent families to build a new home or purchase an existing home with a deposit of as little as 2 per cent," he said.

Mr Kelly said that since the introduction of the First Home Loan Deposit Scheme and New Home Guarantee, 30,000 Australians have been able to enter the housing market.

"We urge eligible applicants to contact a participating bank or mortgage provider and get their applications underway," he said.

Mr Kelly said that the new places will assist Australians in achieving the aspiration of home ownership.

"It can be difficult to buy a new home or re-enter the housing market, and that saving a deposit is the hardest part of getting into home ownership so the government support will help ease that issue.

"The Family Home Guarantee is a life-changing win for women who make up the majority of custodial parents.

"By supporting single parents, and their children, we are helping them achieve the security and dignity that home ownership provides," he said.

First home buyers and single parents should review eligibility requirements and the participating panel of lenders here: <https://www.nhfc.gov.au/what-we-do/fhlDs/how-to-apply/#FHLDSLenders> and speak with their local real estate agent.

ENDS

For any further information please contact Olwyn Conrau, REIA Media Consultant, 0413 600 350 olwyn.conrau@reia.com.au

Established in 1924, REIA is a federated body of State & Territory Real Estate Institutes representing 85% of Australian real estate agencies. We are a national advocate for the Australian real estate industry which is made up of 46,793 Australian businesses that employs 133,360 Australians. For more information visit www.reia.com.au