



Dominic Perrottet

Premier of NSW

Matt Kean

Treasurer, Minister for Energy

Anthony Roberts

Minister for Planning and Minister for Homes

MEDIA RELEASE

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HOME OWNERSHIP HELP FOR KEY WORKERS, SINGLE PARENTS AND OLDER SINGLES

Teachers, nurses, police, single parents and older singles will be helped to realise their dream of home ownership under a \$780.4 million investment in a shared equity scheme to be trialled by the NSW Government.

Premier Dominic Perrottet said under the scheme, the NSW Government would contribute an equity share up to 40 per cent for a new property or up to 30 per cent for an existing property purchased by eligible buyers.

“One of the Government’s priorities is to make home ownership a reality for more people across our State and allow people to live closer to where they want to work, live and raise a family,” Mr Perrottet said.

“This Budget continues our focus on significant and important reform to create a brighter future for NSW families.

“We are continuing to invest in our people to transform our State as we embark on delivering what matters to make daily life better for people across our State.”

Treasurer Matt Kean said many older singles struggled to find secure housing, with the number of women aged over 55 among the fastest growing cohort of homeless people in the nation.

“Housing security is the bedrock of financial security,” Mr Kean said.

“A safe and secure home is fundamental to allow people to earn an income, care for their loved ones and pursue their own interests and aspirations.”

Minister for Homes Anthony Roberts said this scheme would not only help participants overcome the deposit barrier to home ownership, but reduce the size of their mortgage and its repayments.

“This scheme forms part of a broader housing package of \$2.8 billion,” Mr Roberts said.

“It marks another step in the Government’s plan to ensure that every person in NSW has a place to call home.”

Under the NSW Government's shared equity trial:

- Up to 3,000 spots will be available each year for two financial years;
- Key worker first home buyers who are nurses, teachers or police – as well as older singles over 50 and single parents with a child or children under 18 years old can apply;
- Participants must have a maximum gross income of \$90,000 for singles and \$120,000 for couples;
- Participants must have a minimum deposit of 2 per cent of the purchase price;
- The Government will take a maximum equity contribution of 40 per cent for a new home and 30 per cent for an established home, and
- The maximum value of the property that can be purchased under the scheme is \$950,000 in Sydney and regional centres including the Central Coast, Illawarra, Lake Macquarie, Newcastle and the North Coast of NSW, and \$600,000 in other parts of NSW.

The scheme is planned to begin in January 2023.

For more information visit <https://nsw.gov.au/shared-equity-scheme>

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