



Transfer duty rates and new \$10,000 Building Boost

From 1 August 2011, transfer duty rates will be adjusted. The reforms will ensure transfer duty payable on a home remains lower in Queensland than under the standard rate in any other mainland state of Australia.

The transfer duty reforms will be complemented by the introduction of a new six-month \$10,000 Queensland Building Boost Grant and the continuation of the \$7,000 First Home Owner Grant.

QUEENSLAND BUILDING BOOST GRANT – from 1 Aug 2011 to 31 Jan 2012

\$10,000

Applies to new homes less than \$600,000. Conditions apply.

The new Queensland Building Boost Grant applies to anyone buying or building a new home (house, townhouses or unit) to live in or as an investment. Home owners, investors and corporations are eligible.

FIRST HOME OWNER GRANT – available now

\$7,000

Applies to homes less than \$750,000. Conditions apply.

The current Queensland First Home Owner Grant will continue. The grant is available to first home owners buying or building their first home (house, townhouse or unit) to live in.

DOUBLE-DIP BONUS – from 1 Aug 2011 to 31 Jan 2012

\$17,000

Applies to new homes less than \$600,000. Conditions apply.

If you're a first home owner who's looking to buy or build a new home (house, townhouse or unit) to live in, you may be eligible for both the Queensland Building Boost Grant and the First Home Owner Grant.

Changes to transfer duty rates

If you are looking to purchase a home to live in or for investment purposes, particularly between now and 31 January 2012, you should carefully consider the available grants and the changes to transfer duty rates below to help you make an informed decision about the timing of your purchase.

Home concession transfer duty rates – CLOSING 31 July 2011

Purchase price/value	Duty rate
Up to \$350,000	\$1.00 for each \$100 or part of \$100
\$350,001 to \$540,000	\$3,500 + \$3.50 for every \$100 or part of \$100 over \$350,000
\$540,001 to \$980,000	\$10,150 + \$4.50 for every \$100 or part of \$100 over \$540,000
More than \$980,000	\$29,950 + \$5.25 for every \$100 or part of \$100 over \$980,000

Transfer duty rates – CLOSING 31 July 2011

Purchase price/value	Duty rate
Up to \$5,000	Nil
\$5,000 to \$75,000	\$1.50 for each \$100, or part of \$100, over \$5,000
\$75,000 to \$540,000	\$1,050 plus \$3.50 for each \$100, or part of \$100, over \$75,000
\$540,000 to \$980,000	\$17,325 plus \$4.50 for each \$100, or part of \$100, over \$540,000
More than \$980,000	\$37,125 plus \$5.25 for each \$100, or part of \$100, over \$980,000

Transfer duty rates – from 1 August 2011*

Purchase price/value	Duty rate
Up to \$5,000	Nil
\$5,000 to \$105,000	\$1.50 for each \$100, or part of \$100, over \$5,000
\$105,000 to \$480,000	\$1,500 plus \$3.50 for each \$100, or part of \$100, over \$105,000
\$480,000 to \$980,000	\$14,625 plus \$4.50 for each \$100, or part of \$100, over \$480,000
More than \$980,000	\$37,125 plus \$5.25 for each \$100, or part of \$100, over \$980,000

* First home owners may be eligible for further concessions off these rates. Please read the First Home Concession and Vacant Land Concession fact sheet.