



Important News

Home Guarantee Scheme

Auswide Bank to take a temporary pause in accepting 2022-2023 Scheme Reservations

Auswide's participation in the Home Guarantee Scheme (formerly known as the First Home Loan Deposit Scheme) has been a very successful one in that we have helped thousands of Australians into their first home.

Auswide pride ourselves on maintaining a high level of service to our customers, introducers and brokers.

Currently we are experiencing very high volumes of lending with an expectation that these elevated levels will persist into the first few months of the 22/23 financial year.

So while we are keen to help Australians achieve home ownership, in order to maintain our customer and broker experience, we have decided to temporarily not accept any FY22/23 Home Guarantee Scheme reservations until further notice. We will also not be accepting any 'waitlist' reservation applications at this time.

We appreciate the support of our customers, introducers and brokers in respect to the Scheme, and this temporary pause will allow us to ensure we maintain our service level standards.

We look forward to continuing to support Australian's on their home ownership journey.

General Information on the FY22/23 Scheme

- The overarching initiative has been rebranded from the First Home Loan Deposit Scheme (FHLDS) to **First Home Guarantee (FHBG)**
- The First Home Loan Deposit Scheme (FHLDS), which was the name used for the Guarantee principally for the purchase of existing homes, will be renamed the **Home Guarantee Scheme (HGS)**
- **The New Home Guarantee (NHG)** which supported eligible first home buyers to build or purchase a new home will close to new applications on 30 June 2022. Any current reservations held for FY21/22 NHG scheme will continue to progress within current terms and processes. Any reservations which expire will not be able to be reallocated after 30 June 2022
- New price caps will apply for the First Home Guarantee from 1 July 2022 for new applications as follows:

Price Cap for an area		
Item	Area	Price cap
1	New South Wales—capital city and regional centre	\$900,000
2	New South Wales—other	\$750,000
3	Victoria—capital city and regional centre	\$800,000
4	Victoria—other	\$650,000
5	Queensland—capital city and regional centre	\$700,000
6	Queensland—other	\$550,000
7	Western Australia—capital city	\$600,000
8	Western Australia—other	\$450,000
9	South Australia—capital city	\$600,000
10	South Australia—other	\$450,000
11	Tasmania—capital city	\$600,000
12	Tasmania—other	\$450,000
13	Australian Capital Territory	\$750,000
14	Northern Territory	\$600,000
15	Jervis Bay Territory and Norfolk Island	\$550,000
16	Christmas Island and Cocos (Keeling) Islands	\$400,000

- References to the Scheme name and Guarantees in our documents, processes and websites have been identified and have been or are in the process of being updated or removed.
- All Documents and information on the Home Guarantee Scheme will be available on our Broker website shortly for your reference in preparation for the commencement of accepting Reservations for the new Scheme.
- Full eligibility criteria is available from the [NHFIC website](#).

Communications have been distributed to our broker network today.

Should you have any questions regarding the communication please feel free to reach out.

Kind regards,

Tracy

Tracy Field

Head of 3rd Party



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