



I'm pleased to share that new places are now officially available for the **Home Guarantee Scheme**. This means that you can now submit applications for your customers wanting to apply for the Scheme and get into their own home quicker.

As announced in the 2022-23 Federal Budget, the Home Guarantee Scheme includes:

- The **First Home Guarantee** (previously known as the First Home Loan Deposit Scheme or FHLDS) – supporting eligible customers to buy or build their first home; and
- The **Family Home Guarantee** – assisting eligible single parents with at least one dependent child to buy or build a family home.

With no current waitlists, this is an incredible opportunity for your eligible customers.

What you need to know

- While the New Home Guarantee has ended, customers wanting to purchase or build their home can now take advantage of the First Home Guarantee or Family Home Guarantee instead.
- A NHG place reserved on, or before 30 June 2022, will still be able to progress to settlement, subject to meeting eligibility criteria and NHG requirements and timelines.
- Under the Scheme, there are some important changes to **evidencing income eligibility when submitting applications for conditional approval** and a new **Home Buyer Declaration** has also been introduced (replacing the previous Home Buyer Declaration) for any places reserved from 1 July 2022 onwards.
- Importantly, once a Scheme place has been approved you must:
 - Send your customers the relevant **Information Guide and Fact Sheet** to save and read.
 - **Notify** your customers of the **Scheme Application ID, Scheme Expiry date and next steps**.

Helpful tips – when evidencing income eligibility

- For Scheme reservations made from 1 July 2022 to 30 June 2023, the relevant Notice of Assessment is the 2021-2022 financial year. From 1 July 2022 to 31 August 2022, NHFIC will provide a grace period to all participating lenders so that they can progress to the scheme pre-approval without the latest Notice of Assessment (NOA). However, the 2021-2022 NOA is still required prior to the issuance of a Guarantee Certificate so home buyers are encouraged to lodge their tax return as soon as possible.
- However, **from 1 September 2022 customers will be required to provide their FY22 Australian Taxation Office Notice of Assessment** when applying for both conditional and unconditional approval to evidence their income eligibility.
- **To prevent delays, please remind your customers to lodge their FY22 tax return as soon as possible.**

Helpful tips – when completing declarations

- Please ensure your customers complete the **new** Home Buyer Declaration for all FY23 Scheme places. This is only required at the unconditional approval stage.

- Customers who have reserved a place under the First Home Loan Deposit Scheme must complete the **previous** Home Buyer Declaration form, which will continue to be accepted until 31 August. This includes the FY22 and FY21 First Home Loan Deposit Scheme, New Home Guarantee or Family Home Guarantee.

Further support

For all details and eligibility criteria, please visit the **Resources** tab in the NAB Broker Portal or our [Home Lending Offers](#) page. For your convenience, all forms related to the Scheme can also be found under the **Resources** tab of the NAB Broker Portal.

If you have any questions, please contact me on the details below.

Kind regards,

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