



NSW First Home Buyer Choice - Withdrawn

From **1 July 2023** the NSW First Home Buyer's Choice (FHBC) is being withdrawn and the option to choose between property tax and transfer duty on new purchases will not be available.

Purchasers who exchange contracts on or before **30 June 2023** have until settlement to opt-in to FHBC. Those who have opted into FHBC will continue to pay property tax for as long as they own that property, and will remain exempt from transfer duty on the purchase.

In lieu of the FHBC, the transfer duty exemption threshold for new and existing home purchases by eligible first home buyers will increase from \$650,000 to **\$800,000**, and the concessional rate will increase from \$800,000 to **\$1 million**.

For further information please visit the NSW Government [First Home Buyer Choice](#) website or call 1300 135 195.

If you have any questions, please contact your Partner Relationship Manager.



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