



CASTLE HILL LENDING

BUYING YOUR FIRST HOME

A practical information booklet for
first-time home buyers in Australia

DEPOSIT • BORROWING • DUTY • GRANTS • PROCESS

Queensland-focused information checked 11 September 2026

START HERE

The 5 things to know first

Buying your first home can feel complicated. The process becomes much easier when you understand your borrowing range, deposit, government assistance and the costs you will need to cover.

1 Know your budget

Start with what you can comfortably afford - not the maximum a lender might offer.

2 Build the deposit

Your deposit is important, but you also need cash for duty, legal costs and other purchase expenses.

3 Check assistance

Queensland has first-home duty concessions and a First Home Owner Grant for eligible buyers.

4 Get prepared

The stronger your documents and savings history, the smoother your finance application can be.

5 Buy the right home

The cheapest home is not always the right home. Consider location, future plans, ongoing costs and resale appeal.

The goal: buy with a clear understanding of what you can afford, what support you may be eligible for, and what the purchase will really cost.

YOUR STARTING POINT

How much do you need to get started?

There is no universal deposit amount for every first-home buyer. The right structure depends on the lender, property, your income and your overall financial position.

Deposit

Your contribution toward the purchase price. A larger deposit can reduce the amount you need to borrow.

Genuine savings

Some lenders may require evidence that part of your deposit has been saved over time. Policy differs.

Purchase costs

Allow for transfer duty where applicable, conveyancing, inspections, lender costs and other expenses.

Family assistance

Family may be able to help with the deposit or other support, subject to lender requirements.

Keep a buffer

Owning a home comes with ongoing costs. Avoid using every dollar of available cash at settlement if you can keep a sensible emergency buffer.

FINANCE

How lenders assess first-home buyers

Your first-home status can help with government concessions, but the home loan itself is still assessed on your financial position and the lender's credit policy.

Income

Your regular income and how it is earned and evidenced.

Employment

Length of service, stability and whether you are employed, self-employed or on contract.

Living expenses

Regular household costs are part of responsible lending assessment.

Existing debts

Credit cards, personal loans, HECS/HELP and other commitments affect borrowing capacity.

Credit history

Repayment history and existing credit commitments are considered.

Property

Value, location, type, construction and other property factors can affect policy.

Pre-approval is useful

A pre-approval can give you a clearer price range before you shop, although it is not a guarantee of final approval and may have an expiry period or conditions.

FIRST-HOME SUPPORT

Queensland help for first-home buyers

Queensland currently provides several forms of assistance. They are separate from your home loan and each has its own eligibility rules.

\$30,000

FIRST HOME OWNER GRANT

Eligible new homes valued under \$750,000, for eligible contracts signed from 1 July 2026.

First home (new home) concession

For eligible first-home buyers purchasing a new home or substantially renovated home, Queensland's current concession can reduce duty to nil on the residential land attributed to the home. For eligible contracts from 1 May 2025, there is no home-value cap.

First-home concession

For an eligible first home that is not a new home, the concession applies to homes valued under \$800,000. Homes valued at or under \$700,000 can have no duty under this concession.

Vacant land

Eligible first-home buyers buying residential vacant land to build a first home may qualify for a full first-home vacant land concession, subject to the rules.

Important: grant and duty rules are not the same.

You may qualify for one, both or neither depending on your circumstances. Contract date, residency, previous ownership and property type can all matter.

CHECK THE DETAILS

First-home buyer does not mean one thing

Government assistance uses specific definitions. A person can be a first-home buyer for one purpose and still not meet another program's rules.

Previous ownership

Your ownership history can matter. Some concessions and grants look at whether you or your spouse/partner have previously owned or occupied a residence.

Residency status

For Queensland home concessions from 1 August 2026, buyers generally need to be Australian citizens, permanent residents or specified foreign retirees, subject to detailed rules.

Property type

The \$30,000 First Home Owner Grant applies only to eligible new homes. There is no grant for established homes.

Home value

The FHOG has a \$750,000 value limit. The first home (new home) transfer duty concession has no home-value cap for eligible transactions.

Living requirements

First-home grants and concessions can include principal-place-of-residence requirements and timeframes for moving in.

Joint purchases

Buying with a partner or another person can affect eligibility depending on who is on title and the program rules.

FROM IDEA TO KEYS

Your first-home buying roadmap

Use this as a simple framework. Your lender/broker, solicitor or conveyancer and other advisers will tailor the process to your circumstances.

- 1 Know your numbers** Work out your deposit, income, regular commitments and a comfortable repayment range.
- 2 Check assistance** See whether you may qualify for Queensland first-home duty concessions or the First Home Owner Grant.
- 3 Get assessed** Compare lender options and obtain a borrowing assessment or pre-approval.
- 4 Find your home** Search within your confirmed budget and allow room for purchase costs.
- 5 Do your due diligence** Consider building/pest, body corporate, flood risk, insurance and other relevant checks.
- 6 Contract** Have the contract reviewed and understand any finance or other conditions before committing.
- 7 Settle** Complete lender, legal and settlement requirements, then move into your new home.

YOUR FIRST-HOME CHECKLIST

Before you make an offer

- I know roughly how much I can borrow
- I have worked out my deposit and purchase-cost budget
- I have checked whether I may qualify for first-home assistance
- I have considered the ongoing costs of owning the property
- I have inspected the property and considered due diligence
- I understand the contract and have professional review available
- I know what conditions my lender needs before settlement
- I have kept a cash buffer for after settlement

READY TO TALK?

Castle Hill Lending can help you understand your borrowing position, compare lender options and work through the finance side of buying your first home.

GUIDINGYOUHOME

IMPORTANT INFORMATION

This booklet is general information only and is not legal, tax or financial advice. Government rules, concessions, grants, lender policies and costs can change. Eligibility depends on your circumstances and the transaction. Confirm current requirements with the relevant government authority and obtain independent professional advice where appropriate. Credit is subject to lender approval, eligibility, terms and conditions.

Official sources: qro.qld.gov.au • ato.gov.au • firsthome.gov.au