

Public Housing Sales Program for Tenants

The Public Housing Sales Program is an initiative of the Northern Territory Government that enables eligible public housing tenants to purchase their home.

Am I eligible to buy a public housing home?

To be eligible to buy a public housing home you must:

- be a public housing tenant
- not have any current rental arrears
- not currently own another property or share in a property in Australia (this also applies to your spouse/ defacto partner)
- be an Australian citizen or permanent resident
- intend to live in the property.

What are my finance options?

You can either apply for finance through HOMESTART NT or obtain your finance from another lender of your choice.

HOMESTART NT

There are three ways HOMESTART NT can help you buy your public housing home:

- If you need help with your deposit you can apply for a HOMESTART NT Standard Variable Loan which has a low deposit.
- If you can't afford to borrow the whole amount, you can apply for a HOMESTART NT Shared Equity Loan which means you buy at least 70% of the property and the Northern Territory Government owns the rest.
- If you need help with fees, you can apply for a HOMESTART NT Fee Assistance Loan which can assist with conveyancing fees, the purchase of whitegoods and your deposit. This loan is only available to people getting a HOMESTART NT Standard Variable or Shared Equity Loan.

You must meet the HOMESTART NT eligibility criteria, however if you have been a tenant for five years or more and you are purchasing a public housing property the maximum purchase price limits for HOMESTART NT do not apply.

Other lenders

If you decide to use another lender, you must buy 100% of the property.

Stamp Duty

If you purchase 100% of the property, either through HOMESTART NT or another lender, the Department of Local Government and Housing will pay the stamp duty on the transfer of ownership.

How do I apply to buy the public housing home I am currently living in?

If you are applying for finance from HOMESTART NT, you must submit your application through TIO.

If you will finance your purchase through another lender, you need to complete an 'Application to purchase a public housing dwelling' form and lodge it with the Department of Local Government and Housing.



How do I apply to buy a public housing home other than the one I am currently living in?

You need to complete an 'Application to purchase a public housing dwelling' form and move into the public housing home you are planning to buy. This is called a 'Transfer to Purchase'.

To be eligible for a *Transfer to Purchase* you must:

- not have any current rental arrears
- satisfy all the normal conditions of transfer, including a satisfactory report on your present dwelling
- have a loan approval in principle letter from HOMESTART NT or the lender of your choice.

You may be able to *Transfer to Purchase* a house above your standard entitlement provided you have waited the normal period for the type of property selected or if surplus properties are available.

I am on the waiting list – can I apply to buy a public housing home?

If you are not yet living in a public housing home but have reached the top of the waiting list, you can defer offers of rental accommodation until a home which meets your requirements becomes available – so you do not have to move twice. You should obtain a loan approval in principle letter from HOMESTART NT or the lender of your choice and contact your local Department of Local Government and Housing office for an 'Application to purchase a public housing dwelling' form.

Are all public housing dwellings available for purchase?

No, if the property has undergone a major upgrade in the last 5 years or is a 4 bedroom dwelling, it may not be available for purchase. The Department of Local Government and Housing will consider applications to purchase these properties on a case by case basis.

Who decides on the purchase price?

The Australian Valuation Office will determine the purchase price after completing a valuation inspection. If you have made any improvements to the property while you've been renting it, the Australian Valuation Office will deduct the value of those improvements so you get the benefit of the money you have spent.

Will I have to pay an application fee?

Yes, an application fee of \$25 and a valuation fee of \$60 applies. These fees are non-refundable. Transfer to Purchase applicants do not pay a valuation fee until they have selected a suitable property.

Where can I get more information?

To find out more about buying a public housing home contact your local Department of Local Government and Housing office:

Darwin Phone (08) 8999 8814
Construction House - Cnr Mitchell & Briggs Streets

Tennant Creek Phone (08) 8962 4565
Government Building - Peko Road

Palmerston Phone (08) 8999 4768
Highway House - Chung Wah Terrace

Nhulunbuy Phone (08) 8987 0534
Shop 2 Arnhem House - Endeavour Square

Alice Springs Phone (08) 8951 5344
Cnr Leichardt & Gregory Terrace

Casuarina Phone (08) 8922 5526
Ethos House - 270 Trower Road

Katherine Phone (08) 8973 8536
NT Government Centre - First Street

To find out more about HOMESTART NT loans contact TIO on 1300 301 833, go to your local TIO branch or visit www.tiofi.com.au.