



the voice of the industry

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NSW Government stamp duty relief a welcome announcement: HIA

“The Housing industry Association (HIA) welcomes the NSW governments announcement it will provide stamp duty relief for those people who have been directly impacted by the tragic bushfires that have swept across the state”, Executive Director NSW HIA David Bare said today.

The NSW Government has announced families and individuals whose properties have been destroyed or substantially damaged by bushfires will receive stamp duty relief if they buy a new home.

People buying replacement homes will only begin paying stamp duty once the amount payable exceeds \$55,000, which will be on homes exceeding \$1.25 million.

The exemption will also be available retrospectively for victims who have already bought a house during the bushfire season.

“HIA fully supports the NSW Government getting behind those who have been displaced in this bushfire emergency.

“Taxes and such as stamp duty, are a major impediment to people buying their own home and by significantly reducing these fee’s people will be able to get into a new house sooner and hopefully get their lives back on track with as little angst as possible.

“When you have to pick up and start again the prospect can be made even more daunting by hidden costs and taxes.

“At a time of great hardship for those affected, it’s the eliminating costs that add to suffering that count the most, this move will go some ways to alleviating that suffering,” concluded Mr Bare.

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