

First Home Saver Accounts (FHSAs)



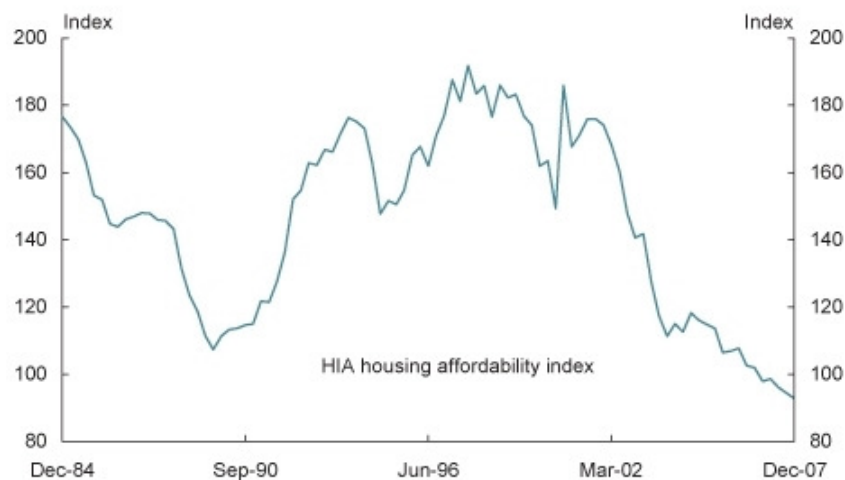
Australians will now receive a 17 per cent Government contribution on the first \$5,000 of contributions made to their account each year. This represents an increase in the Government contribution for average wage earners from 15 to 17 per cent.

Earnings on the accounts will be taxed at a low rate of 15 per cent.

Withdrawals from the accounts will be tax free when used to buy or build a first home.

Helping people to save more will mean they need to borrow less for their first home. Lower levels of debt will place first home buyers in a more secure financial position when they are starting out.

Housing affordability is at record lows



Graph obtained from www.budget.gov.au