

# Help to Buy launches with Bank Australia

Dear Business Partner,

I'm writing to let you know that the Australian Government has selected Bank Australia as one of 2 Participating Lenders under the new Help to Buy Scheme.

We'll begin accepting applications from **5 December 2025**.



## What does this mean for you?

As our accredited business partner, you will be able to access the Help to Buy Scheme through Bank Australia for your clients who meet the qualifying criteria and wish to participate in this scheme.

## What is the Help to Buy Scheme?

Help to Buy is a shared equity scheme which allows customers to purchase a home or construct on vacant land with as little as a 2% deposit. The Australian Government will contribute up to 30% of the purchase price for existing homes, or 40% for newly built homes. This can remove the need for Lenders Mortgage Insurance (LMI). The customer owns the home but shares some of the value with the Australian Government. When the customer sells their home, they will pay the government back their share.

## How does the government contribution work?

The contribution from the government is a loan, however it is interest-free and regular repayments are not required. The loan is repaid when the home is sold.

The value of the government's share is based on the property's value at the time of sale, not a fixed dollar amount. This ensures that both the customer and the government benefit if the property value rises, and both share the loss if the value falls.

If the customer's circumstances change during the time they own the home (e.g. their income increases), the customer may need or want to make a contribution to reduce the government's share.

## How many places are available for reservation?

Bank Australia will be allocated 3,000 places out of 10,000 per annum.

## Who is eligible?

Refer to Bank Australia's [Help to Buy website hub](#) for full eligibility criteria. Currently, Western Australia, South Australia and Tasmania have not passed legislation for this scheme.



### Are there specific loan criteria an applicant needs to meet?

Yes. You, as the client's broker, will need to complete a full loan assessment including a financial capacity test to determine an applicant's suitability under the scheme, including some minimum servicing criteria and maximum retained assets.



### Can a customer apply for a conditional approval?

Yes, however the customer should be ready to purchase a property. Once a scheme place is reserved, they will have 90 days to purchase a property, otherwise they may lose their place in the scheme.



### Can a customer apply under multiple schemes?

No, a customer is not eligible under multiple government schemes. If a customer is eligible for the 5% deposit scheme, they would not be eligible under the Help to Buy Scheme, and vice versa.



### Does the Help to Buy contribution help cover buying costs?

No. As well as providing at least a 2% deposit, the customer must cover other fees and costs associated with home buying like stamp duty, legal and conveyancing fees, inspection and valuation fees, mortgage fees, building insurance, and other property purchase costs.

## Where can I find more information?

The Australian Government has launched a [first home buyers' website](#) with details on available schemes, including the Help to Buy Scheme.

## Reach out if you need support?

If you have any questions or need additional support, a Help to Buy fact sheet and an information guide can be found on the Bank Australia [Broker partners](#) portal.

You can also contact the broker support team on 03 9854 4818 or [brokersupport@bankaust.com.au](mailto:brokersupport@bankaust.com.au)

Alternatively, reach out to your Relationship Manager directly.

Regards,  
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National Manager – Broker

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