Commonwealth provided home purchase assistance

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# Commonwealth provided home purchase assistance

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| Identifying and definitional attributes |
| Item type: | Data Source |
| METEOR identifier: | 462880 |
| Description: | The Department of Families, Housing, Community Services and Indigenous Affairs facilitaties two home purchase assistance programs: home ownership program (HOPS) and home ownership on Indigenous land (HOIL).The HOPS assists Indigenous Australians to achieve home ownership by providing concessional home loans that feature:* low deposit requirements
* low interest rates that gradually increase until they reach a rate one per cent below market variable interest rates for owner occupied homes
* standard loan terms of up to 32 years that may be extended to assist loan affordability.

The HOIL program is a key Government measure aimed at closing the gap between Indigenous and non-Indigenous home ownership levels. HOIL aims to make home ownership a realistic choice for Indigenous Australians living on community titled land. The Program is a joint initiative between Indigenous Business Australia (IBA) and the Department of Families, Housing, Community Services and Indigenous Affairs (FaHCSIA). |
| Link to data source: | <http://www.iba.gov.au/home-ownership> |

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| Source and reference attributes |
| Data custodian: | Department of Families, Housing, Community Services and Indigenous Affairs |