

How to collect a fat bonus and stay near the action

SAVVY first-home buyers are pocketing a \$4500 regional bonus within 40km of the city.

Towns on Melbourne's northern and western fringes, such as Beveridge, Wallan, Gisborne and Bacchus Marsh, are classified as regional and offer the lucrative bonus for buyers who build their first home there.

The regional bonus pushes the grants available to first-home buyers of newly built homes in regional areas to \$22,500. First-timers who build in the metropolitan area can get \$18,000, but the windfall drops to \$9000 for an established home.

Beveridge, only 38km north of Melbourne, is a hub of first-home buyer activity, with the

emerging Mandalay estate offering buyers the chance of getting the full suite of grants.

Home builders are also making their mark in Wallan, about 7km further up the Hume Freeway, and in estates around Geelong. Those looking at the other side of Melbourne have further to travel for the regional boost.

Southeast growth areas such as Pakenham,

54km from the city, and Narre Warren, 38km from the city, fall outside the regional banner.

The regional boundary begins at Baw Baw.

In the southeast, the Bass Coast Shire Council is the closest regional area.

First-home grants, including the regional bonus, are only available until June 30.

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