



Guide

for the non-resident
buying property in Australia



Can Non-Residents Buy Property in Australia?

Yes - foreign residents, temporary residents and short-term visa holders are allowed to buy investment properties and residential real estate in Australia, provided they are granted permission by the Foreign Investment Review Board.

The Foreign Investment Review Board (FIRB) ensures that most foreign property investment is targeted at new dwellings instead of established homes.

If non-residents invest in building new properties, job creation will follow in the construction industry, and the economy will grow. Beyond that, the Government can gain revenue through stamp duty taxes while ensuring that Australian residents are not deprived of property they can purchase and live in.



What types of property can be purchased?

The motivation for allowing foreign buyers to purchase Australian property is formed on the basis that they can't buy an established dwelling.

That means that foreign investors can purchase:

New buildings: the FIRB defines them as property that has not been previously sold as a dwelling and has not been previously occupied. If the developer sold the investment property, it must not have been occupied for more than 12 months.

Vacant land: the FIRB gives approval subject to a property being constructed within four years of the approval date. Once construction is completed, proof must be sent to the FIRB within 30 days.



FIRB Exemptions

Foreign investors who wish to purchase residential real estate within Integrated Tourism Resorts do not require approval from the Foreign Investment Review Board. There are Integrated Tourism Resorts in Australia - Hope Island, Sanctuary Cove & Royal Pines residential resorts on the Gold Coast in Queensland.

We are experts in helping foreign buyers find and acquire desirable properties within these FIRB-exempt upmarket residential resorts.

Integrated Tourism Resorts | Gold Coast, Queensland

Sanctuary Cove

Sanctuary Cove is a 474-hectare resort located on the northern end of the Gold Coast and designed around four man-made harbours on the Coomera River. Sanctuary Cove is a gated community that is an entirely self-contained residential environment with its shopping centre, entertainment and many facilities such as boating marinas and golf courses.

It offers various living options, including homes, villas and apartments on either dry block, park front, golf front or waterfront allotments.



Hope Island



Hope Island Residential Resort is a 360-hectare master-planned residential community located at the northern end of the Gold Coast, Queensland.

Hope Island sets the benchmark for luxury lifestyle development, featuring canal-front living, a 250-berth marina, a golf course, and a retail village with a supermarket and restaurants.

As a premier private gated estate, this resort is home to various residential styles, including large estates and multiple-size villas and apartments.

Royal Pines

Royal Pines Residential Resort is a magnificent residential estate located a short drive from the Gold Coast, close to beaches and the sub-tropical rain forests of the hinterland. It has the best position, close to everything the holiday destination presents.

As one of the popular resorts in Queensland, Royal Pines Resort offers an unparalleled choice of private homes, villas and apartments that the sunshine state of Queensland offers.



Property purchasing costs

Outside the home's purchase price, there are several costs to consider when buying a property in Australia. We recommend you work out the total amount of money you must invest in purchasing a property.

Generally, it is best to allocate an additional 8% of the purchase price toward the expenses incurred by each buyer.

Please see below an indication of the buying costs when you purchase Australian real estate.



FIRB fees:

All non-resident buyers must apply to the Foreign Investment Review Board (FIRB) to approve purchasing property in Australia. The fee payable to FIRB depends on the value of the new dwelling or vacant land

Deposit:

A deposit of at least 5% is required when purchasing property in Australia. In some cases, when buying pre-sales (off the plan), more significant deposits will be required.

Stamp Duty:

Stamp duty is the highest upfront cost aside from the purchase price of a property. The stamp duty amount varies depending on the state, the type of buyer, the value of the property and whether the property will be held for personal or investment purposes.

Foreign Buyer's Duty:

Foreign Buyer's Duty, also called Surcharge Purchaser duty, was implemented in 2016 and may apply depending on the state. Not all states charge this additional duty, but purchases in NSW, Victoria, Queensland, and South Australia attract an extra charge of 1.5% to 8% of the purchase price.

Australian Property Market

Housing is the most important asset owned by the majority of Australian households. It is a significant household wealth component and an investment vehicle.

Provided foreign investors contribute to economic growth and have the necessary approval from the Foreign Investment Review Board, they are permitted to purchase new dwellings and vacant land.



We are a Property Marketing Agency that specialises in the marketing and sale of Australian residential properties to foreign citizens.

We are consulting all our international clients to help them navigate compliance regulations around owning property in Australia.

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