

# Affordable Home Purchase Scheme



ACT  
Government

Suburban Land  
Agency



## Factsheet – Unforeseen Events and Hardship

This factsheet is about the options available to Eligible Buyers and financial institutions if an Eligible Buyer through the Affordable Home Purchase Scheme experiences an unforeseen event or hardship.

### Restrictions on transfer

Restrictions on transfer may be introduced to ensure that homes remain in the possession of an Eligible Buyer for a set time period. This serves to limit the potential for an Eligible Buyer to make significant financial gains by quickly selling their Lease (which may increase in value over time) while still providing the Eligible Buyer with an opportunity to improve their circumstances over time through home ownership.

Financial institutions considering requests relating to properties sold as part of the Affordable Home Purchase Scheme with an applicable Section 298 provision under the *Planning and Development Act 2007*, are advised to consider the following internal policy conditions.

### Occupancy Requirements

Buyers are required, as part of their application, to declare they intend to reside in the home for a minimum of 12 months after settlement. Circumstances may arise where an Eligible Buyer needs to sell or move from their home before the 12 months has concluded. In these circumstances, the Eligible Buyer (or another relevant party) is required to contact the Suburban Land Agency (SLA) to seek an occupancy exemption.

### Requests for removal or exemption

SLA will assess requests to remove restrictions on transfer applying to Leases or to have an occupancy exemption under the *Unforeseen Events and Hardship Policy*. In considering such requests, SLA may take into account:

- whether the request has been submitted by the Eligible Buyer or by another party;
- whether the unforeseen event or hardship was outside the Eligible Buyer's control;
- whether the unforeseen event or hardship has had, or is likely to have, a demonstrable effect on the Eligible Buyer's ability to continue making payments towards their home.

On sighting supporting evidence, SLA will approve requests to remove restrictions on transfer applying to Leases or to have an occupancy exemption where they are made:

- by a financial institution with an interest in the property, seeking to foreclose on, repossess or transfer the property due the Eligible Buyer being in default or unable to service a debt;
- by a trustee seeking to dispose of the property due to a declaration of insolvency or bankruptcy of the Eligible Buyer;
- by a trustee or executor managing the estate of a deceased person, where the deceased person was the Eligible Buyer;

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- d. by a person exercising Enduring Power of Attorney where a person who was an Eligible Buyer has become totally and permanently incapacitated due to trauma, illness or injury; and
- e. as a result of a legally enforceable undertaking or court order.

Where an Eligible Buyer or other relevant party not outlined above is seeking to remove the restriction on transfer applying to Leases or to have an occupancy exemption, unforeseen events or hardship may be considered by SLA as outlined in the *Unforeseen Events and Hardship Policy*.

SLA may exercise its discretion to waive any fees or damages payable where it would result in further financial hardship.

SLA reserves the right to decline a request to remove a restriction on transfer or to have an occupancy exemption if there are insufficient grounds.

**Contact Us**

Please contact us at [affordablehomepurchase@act.gov.au](mailto:affordablehomepurchase@act.gov.au) or on 6205 0600 for more information.

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