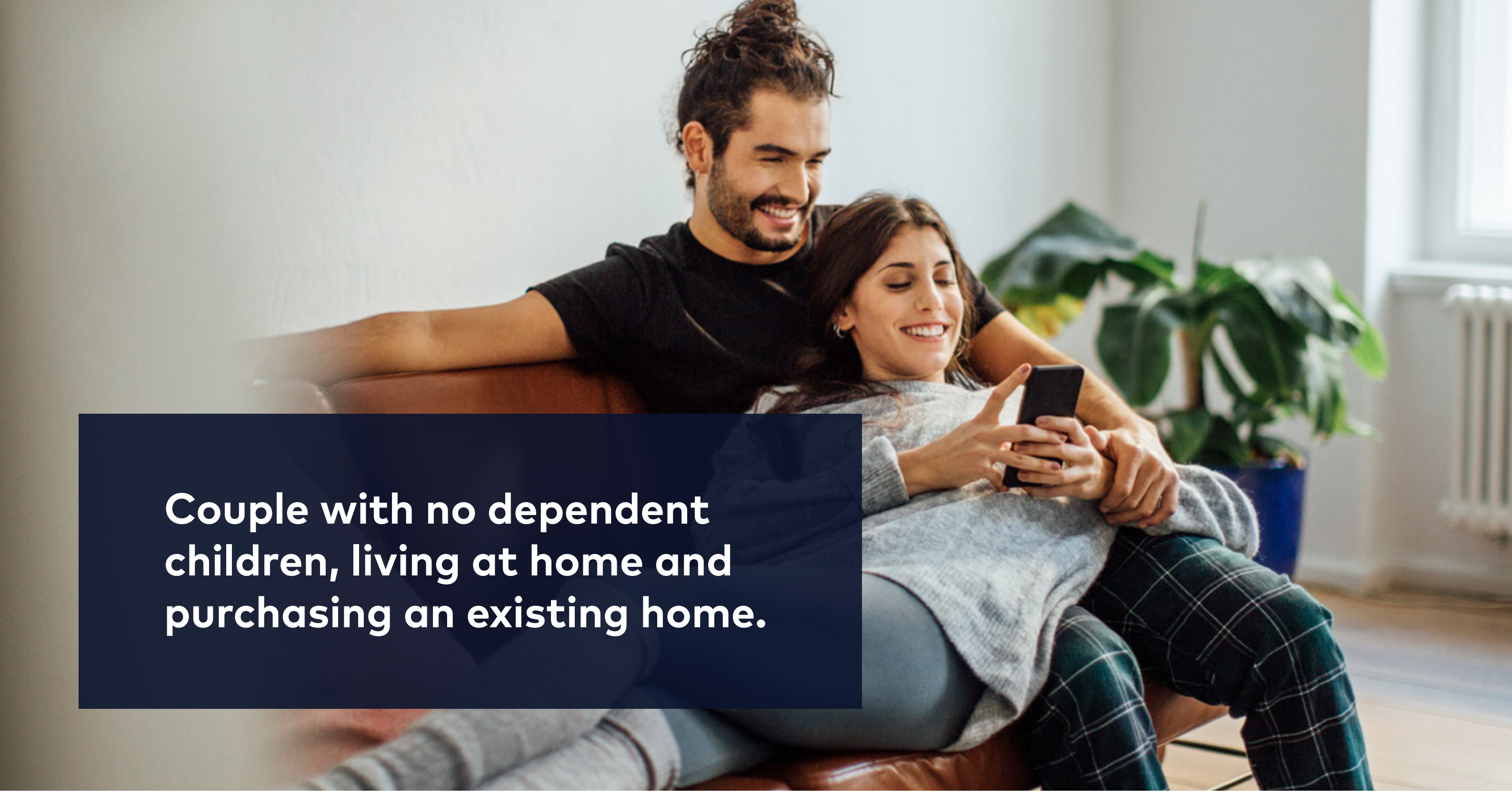

Couple with no dependent children, living at home and purchasing an existing home.

Initial purchase

Harry and Abbey both live at home with their parents and are looking to purchase their first home together.

Harry is an apprentice Electrician and Abbey works for a bank as a Customer Care Consultant. They have a joint gross income (before tax) of $118,000 and both have car loans and Abbey has afterpay.

The price of the home Harry and Abbey are interested in purchasing is $620,000.

Harry and Abbey has just over the minimum deposit of 2% of the purchase price ($12,400) saved in a cash investment account.

Harry and Abbey are looking for assistance from Homes Tasmania through MyHome for the amount available under the rules for the purchase of an existing home being up to $150,000 or 30% of the purchase price (whichever is the lesser).

There are a some essential repairs to be completed in the bathroom and Harry and Abbey have sufficient funds for these to be carried out once they move in.

Based on:

- a loan from Bank of us for $480,000 to help purchase the home;
- MyHome assistance of $150,000;
- and Harry and Abbey's deposit to assist with balance equity and costs; Harry and Abbey's equity / ownership in the property is around 75.81% and Homes Tasmania will own approximately 24.19%.

Future state

Harry and Abbey have lived in their home for seven years. They have continued to make the normal fortnightly home loan repayments and have maintained the home. If we assume the property prices in Tasmania have increased by 20%, Harry and Abbey's home is now potentially worth $744,000.

Based on the original percentage of ownership between Harry and Abbey and Homes Tasmania at approximately 75.81% and 24.19% respectively, the dollar value of these shares now total around $564,000 to Harry and Abbey and $180,000 to Homes Tasmania. Noting, Harry's and Abbey's original deposit investment was only $12,500.

Couple with no dependent children, living at home and purchasing an existing home.

Hypothetical One – Sale of the property to support a new dream home purchase

After seven years, Harry and Abbey decide they will sell the home they bought with the assistance of MyHome.

Based on a sale price of $744,000, approximately $180,000 will need to be repaid to Homes Tasmania from the sale proceeds.

Considering the above assumptions, including the current loan balance from Harry and Abbey making normal fortnightly repayments over seven years, real estate agents scale commission, and standard legal costs as part of the sale of the property, the net sale proceeds Harry and Abbey will receive will be approximately $99,415. Noting, Harry and Abbey's original deposit investment was only $12,500.

Hypothetical Two – Purchase of Homes Tasmania share

After seven years, Harry and Abbey decide to buy Homes Tasmania's share of the home they bought with assistance of MyHome.

Based on a valuation of $744,000, approximately $180,000 will need to be repaid to Homes Tasmania to buy-out their share.

Considering the above assumptions including the current loan balance from Harry and Abbey making normal fortnightly repayments over seven years, stamp duty Harry and Abbey must pay on the purchase of Homes Tasmania's share, and standard legal costs as part of a purchase the percentage share of the property back from Homes Tasmania, Harry and Abbey will need to qualify for a new home loan for approximately $623,782 to cover the purchase. Once finalised, Harry and Abbey will have 100% ownership of the property and equity of approximately $120,218 (noting again that Harry and Abbey's original deposit investment was only $12,500).