



Should I become a home owner on Indigenous land?

Legislative reforms introduced in 2008 enable eligible people to become homeowners on Indigenous land by acquiring a 99 year lease for private residential purposes.

This fact sheet provides information to consider if you are deciding whether to become a homeowner on Indigenous land.

To become a home owner on Indigenous land, you must obtain a 99 year lease for private residential purposes.

As a part of deciding whether to apply for a 99 year lease for private residential purposes, you need to consider whether owning a home is an appropriate choice given your financial circumstances, lifestyle and personal goals.

Owning a home has a range of advantages and disadvantages.

A house is more than just a roof over your head. Owning a home gives many people a feeling of permanence, security and belonging to a community. Home owners may benefit financially if the house they own increases in value. They may also be able to use their house as security to borrow money for home improvements or other things.

However, if you are considering applying for a 99 year lease for private residential purposes, you should also consider the risks and responsibilities of owning a home.

Home owners are responsible for making house repayments and meeting the costs of repairs and maintenance to their home. They are also responsible for additional costs such as charges by their council for providing essential services such as rubbish collection, water supply, sewerage etc. Home owners are also responsible for the costs of insuring their home.

Purchasing a home can be expensive – it is important that you make sure you have enough money after you make your loan repayments to meet the other costs of living. A home loan is a long term commitment which will usually last 20 to 30 years. Those people who do not make the repayments on their home loan may find that their lender repossesses the property and they have to move out. It is important that you understand and commit to the responsibilities of home ownership before signing a contract.

If you plan to acquire a 99 year lease for private residential purposes, you should consider seeking independent advice about the terms and conditions of the lease and the costs and responsibilities of home purchase before signing any documentation. You should also consider arranging a building and/or pest inspection for any dwelling already on the land.

This fact sheet is intended as a general information source only.

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