

**TEMPORARY RESIDENTS\* (including purchases via their trust estate or Australian incorporated company)**

TYPE OF PROPERTY		PRIOR TO 18 DEC 2008	FROM 18 DEC 2008 – FEB 2009	FROM FEB 2009 (date to be confirmed)	
established dwellings	investment purposes	----- NOT PERMITTED -----			
	principal place of residence	----- MUST NOTIFY -----		NO NOTIFICATION REQUIRED	
		one dwelling used as their principal place of residence			
		ownership by individuals only (not a trust or company)	ownership by individuals or their trust estate or Australian company		
	redevelopment – increasing the number of dwellings	----- MUST NOTIFY -----			
		not rent the existing dwelling			
		commence redevelopment within 12 months	commence redevelopment within 24 months		
		development must involve expenditure of 50% of purchase price	no development expenditure requirement		
	redevelopment – not increasing the number of dwellings (existing dwelling uninhabitable)	----- MUST NOTIFY -----			NO NOTIFICATION REQUIRED for principal place of residence MUST NOTIFY if <b>not</b> for principal place of residence
		not rent the existing dwelling			
		commence redevelopment within 12 months	commence redevelopment within 24 months		
		development must involve expenditure of 50% of purchase price	no development expenditure requirement		
new dwellings	in a complex (eg unit)	----- MUST NOTIFY -----		NO NOTIFICATION REQUIRED	
		sale of less than 50% of new dwellings constructed to foreign persons	50% requirement removed		
		never been sold			
		never been occupied	must not have been occupied for more than 12 months		
	stand alone (eg house)	----- MUST NOTIFY -----		NO NOTIFICATION REQUIRED	
		sale of less than 50% of new dwellings constructed to foreign persons, i.e. developer must have concurrently built a similar dwelling	50% requirement removed		
		never been sold			
		never been occupied	must not have been occupied for more than 12 months		
vacant land	single block to build a dwelling	----- MUST NOTIFY -----		NO NOTIFICATION REQUIRED	
		commencing building a house within 12 months	commencing building a house within 24 months		
		development must involve expenditure of 50% of purchase price	no development expenditure requirement		
	non-single block (eg land for subdivision or multi-dwelling developments)	----- MUST NOTIFY -----			
		commence development within 12 months	commence development within 24 months		
		development must involve expenditure of 50% of purchase price			
accommodation facilities (including individual units within them)	----- MUST NOTIFY -----			NO NOTIFICATION REQUIRED if below relevant \$5/\$50/\$953 million threshold	
	approval permitted for properties occupied on a short-term commercial basis				

\* ‘Temporary resident’ means all foreign persons living in Australia on a valid visa, irrespective of the expiry date of that visa, including people on bridging visas pending the outcome of a substantive visa application (eg if they have applied for permanent residency) – does not include short-term visitors (eg tourists, business people and those here for medical treatment).

**NON-RESIDENTS (including purchases via their trust estate or Australian incorporated company)**

TYPE OF PROPERTY		PRIOR TO 18 DEC 2008	FROM 18 DEC 2008 – FEB 2009	FROM FEB 2009 (date to be confirmed)	
established dwellings	investment purposes	----- NOT PERMITTED -----			
	redevelopment – increasing the number of dwellings	----- MUST NOTIFY -----			
		not rent the existing dwelling			
		commence redevelopment within 12 months	commence redevelopment within 24 months		
		development must involve expenditure of 50% of purchase price	no development expenditure requirement		
	redevelopment – not increasing the number of dwellings (existing dwelling uninhabitable)	----- MUST NOTIFY -----			
		not rent the existing dwelling			
		commence redevelopment within 12 months	commence redevelopment within 24 months		
development must involve expenditure of 50% of purchase price		no development expenditure requirement			
new dwellings	in a complex (eg unit)	----- MUST NOTIFY -----			
		sale of less than 50% of new dwellings constructed to foreign persons	50% requirement removed		
		never been sold			
		never been occupied	must not have been occupied for more than 12 months		
	stand alone (eg house)	----- MUST NOTIFY -----			
		sale of less than 50% of new dwellings constructed to foreign persons, i.e. developer must have concurrently built a similar dwelling	50% requirement removed		
		never been sold			
		never been occupied	must not have been occupied for more than 12 months		
vacant land	single block to build a dwelling	----- MUST NOTIFY -----			
		commencing building a house within 12 months	commencing building a house within 24 months		
		development must involve expenditure of 50% of purchase price	no development expenditure requirement		
	non-single block (eg land for subdivision or multi-dwelling developments)	----- MUST NOTIFY -----			
		commence development within 12 months	commence development within 24 months		
		development must involve expenditure of 50% of purchase price			
accommodation facilities (including individual units within them)		----- MUST NOTIFY -----		NO NOTIFICATION REQUIRED if below relevant \$5/\$50/\$953 million threshold	
		approval permitted for properties occupied on a short-term commercial basis			