**Selling the family home**

When you get an income support payment, certain allowances or a Low Income Health Care Card from us, special rules apply if you sell your home.

For home sales from 1 January 2023, money you get from the sale may be exempt from the assets test for up to 24 months. This applies to the amount you plan to use to buy, build, rebuild, repair or renovate your new principal home. Depending on your circumstances, you could get up to a further 12 months exemption. The maximum exemption period is 36 months.

If you're building a new home, the land is also exempt for up to 24 months. This only applies if the land value is less than the amount you got from the sale of your home.

Although exempt under the assets test, sale proceeds held in a financial asset such as a bank account will have deeming applied. We'll deem the amount you plan to use to secure your new home at the lower deeming rate only. Regular deeming rates apply for any extra sale proceeds held in a financial asset.

If you sold your home before 1 January 2023, different rules apply.

If you sell your home, you need to let us know within 14 days.

To find out more go to servicesaustralia.gov.au/realestateassets