

RESILIENT HOMES FUND

Voluntary Home Buy-Back

What is the Resilient Homes Fund?

Queensland has recently experienced extraordinary levels of rainfall and flooding. To help people living in Queensland recover quickly and become more resilient to future flooding, the Queensland and Australian Governments have introduced a **\$741 million Resilient Homes Fund**.

Funding is available to assist eligible homeowners to repair (enhancing resilience), retrofit, or raise flood affected homes, and in some cases to buyback homes. The Resilient Homes Fund commences with homeowners registering their interest and an initial eligibility check. Once the initial eligibility check is complete, our resilience experts will conduct a home assessment and prepare a Home Assessment Report. The report will identify opportunities to improve the resilience of the home and provide options to consider that are part of the various programs within the Fund.

The Resilient Retrofit Program provides funding for homeowners to repair (enhancing resilience) or retrofit homes to incorporate flood resilient design and materials in liveable rooms or areas.

The **Home Raising Program** provides funding for homeowners to raise their home to reduce the impacts of future flood events by elevating liveable rooms or areas. This may also include moving the home on the same parcel of land—for example, moving it to higher ground.

The **Voluntary Home Buy-Back Program** provides funding for councils to buy back homes, in certain cases. Buybacks will be considered on a case-by-case basis and are voluntary.

This factsheet focuses on the **Voluntary Home Buy-Back** program.

Who is eligible?

To be eligible for funding under the Voluntary Home Buy Back program, you must meet the following criteria:

- your home is within one of the local government areas activated for Disaster Recovery Funding Arrangements
- you are the owner-occupier or landlord of the home for which you are applying for funding

- the home is a residence not used primarily for business purposes
- the home was inundated by water in liveable rooms or areas during the 2021–22 rainfall and flooding events listed below:
 - central, southern, and western Queensland rainfall and flooding – 10 November to 3 December 2021
 - ex-tropical cyclone Seth – 29 December 2021 to 10 January 2022
 - south-east Queensland rainfall and flooding – 22 February to 5 April 2022
 - southern Queensland flooding, 6 - 20 May 2022.

What funding is available?

The value paid for an individual property is not capped, however, due to the significant number of properties impacted, each eligible property that is identified for consideration under the Voluntary Home Buy-Back Program will be considered on a case-by-case basis, and prioritised based on:

- severity of damage from the 2021-22 flooding
- flood risk
- socio-economic factors.

The voluntary home buy-back program will cover costs for homeowners and councils including:

- independent valuation of the property
- costs associated with the sale of the property such as legal costs related to conveyancing
- costs for home demolition
- costs for land rehabilitation and re-zoning to non-habitable uses.

The sale price homeowners receive for the property under the program will be reduced by other relevant funding sources received by the homeowner, such as home insurance pay-out, if applicable.



What is the process for the program?

The funding process for the Resilient Homes Fund Voluntary Buy-Back Program is outlined in the steps below, which follows the initial process outlined in the [Resilient Homes Fund Eligibility and Funding](#) fact sheet:

- **Step 1** – Homeowner registers interest in receiving funding.
- **Step 2** – An initial **eligibility check** of registrations is completed.
- **Step 3** – A **Home Assessment** is completed to confirm eligibility and identify suitable resilience options.

If **buy-back is noted as an option** by the assessor, the below steps are then followed:

- **Step 4** – Queensland Government contacts homeowner to **confirm interest** in buy-back and commences process, which includes consultation with the relevant council, and arranging an independent **property valuation** to determine the fair and reasonable sale price.
- **Step 5** – **Sale conveyancing and contract signing.** Where a sale price can be agreed with the homeowner, conveyancing for the sale will be undertaken and a contract signed for the purchase of the property.
- **Step 6** – **Sale completed, land rehabilitated.** The owner will receive the funds for their property and the land and buildings become Council owned. All buildings will be demolished/removed and the land rehabilitated. Councils will amend their planning schemes to zone the land for non-habitable uses.

Frequently Asked Questions

What if a sale price can't be agreed?

The Voluntary Home Buy-Back program is entirely voluntary. Homeowners may choose to organise their own valuations as well. If through the property valuation process a purchase price cannot be agreed, the property will not be purchased. Homeowners may want to consider one of the other strategies provided in their Home Assessment Report.

What if I change my mind?

Homeowners are able to change their mind up until a contract is signed for purchase.

Resilient Homes Fund is a two-year program. If a homeowner chooses not to proceed with the sale, then later decides they would like to, the property may be reconsidered under the program as long as it is still running.

What if other strategies are recommended but I want my home to be purchased?

There is a limited amount of funding under the program, so funding will be prioritised based on the severity of impact from the most recent events, the overall flood risk to the property and socio-economic factors.

What if voluntary home buy-back is recommended but I want to implement resilient retrofit instead?

This program will help people to understand their flood risk and what they can do about it.

Should you wish to seek consideration of resilient retrofit and home raising instead, please contact the Resilient Homes Fund:

- email resilienthomes@epw.qld.gov.au
- call 13 QGOV (13 74 68).

There is a limited amount of funding under the program, so applications will be prioritised based on the program criteria.

How long will it take to purchase properties?

The Resilient Homes Fund is a two-year program and homes may be purchased at any point during that time. The home buy-back process involves a number of steps, but it's important that we get it right.

More information

To find out more and register your interest for funding through the Resilient Homes Fund, visit qld.gov.au/resilienthomes.

For enquiries about the Resilient Homes Fund:

- email resilienthomes@epw.qld.gov.au
- call 13 QGOV (13 74 68).