

## FACT SHEET

# Buying a Home in Australia

A guide for doctors on the Subclass 482 Temporary Skill Shortage visa

Prepared in Canberra · Current as at May 2026

## Why this fact sheet exists

Doctors on the Subclass 482 visa (Temporary Skill Shortage / Skills in Demand) sit in a different position from permanent residents when it comes to buying property in Australia. You CAN buy. Many 482 doctors do. But the rules are stricter, the costs are higher, the lender panel is smaller, and a federal ban currently restricts which properties you can buy. This document walks through the property market, state-by-state differences, the tax position, the mortgage industry, the practical reality of doctor lending on a temporary visa, and how your AHPRA status and PAYG hospital employment shape the outcome.

### Critical 2026 update — Federal ban on established dwellings

From 1 April 2025 to 31 March 2027, foreign persons — including 482 visa holders — are generally PROHIBITED from buying established (second-hand) dwellings in Australia.

New dwellings (newly built, never previously occupied) and vacant land remain permitted, subject to FIRB approval.

A key exception: buying jointly with an Australian citizen or permanent-resident spouse as joint tenants removes the restriction.

This ban is the single biggest factor shaping what 482 doctors can purchase today. Always confirm the current rules with FIRB and a registered migration agent before signing a contract.

### Important

This fact sheet is general information only. It is not financial, tax, legal or migration advice.

FIRB rules, lender policies, property prices, stamp duty rates and tax thresholds change frequently.

Always confirm current figures with a licensed mortgage broker who specialises in temporary visa lending, a registered tax agent, and the relevant state revenue office before making decisions.

## 1. The Australian Property Market

Australian residential property is one of the most heavily traded asset classes in the country, supported by long-term population growth, persistent housing supply shortages, and a cultural preference for home ownership. Over the 30 years to 2024, capital city dwelling values rose by an average of around 6.8% per year — meaning well-located property has historically doubled every 7 to 10 years.

As at early 2026, the national median dwelling value sits at approximately \$910,000, with combined capital cities at just over \$1 million and combined regional markets around \$750,000. Growth has, however, become highly uneven across the country — what commentators are calling a "two-speed" market, with Perth, Brisbane and Adelaide running well ahead of Sydney and Melbourne.

### Key features for 482 doctors to understand

- Title is freehold (called Torrens title) in most cases. Once you settle, the property is yours indefinitely, subject to council and planning laws.
- Auctions are common in Sydney, Melbourne and Canberra; private treaty sales dominate elsewhere. Auctions have no cooling-off period — a serious risk if your FIRB approval or finance is not in place.

- Settlement periods are usually 30 to 90 days, which is often tight if FIRB approval is still being processed. Allow extra time in your contract.
- Strata-titled apartments and townhouses carry quarterly body corporate fees that vary widely. Many new apartment buildings (the type 482 holders can buy) have higher strata fees than established walk-up units.
- New-build (off-the-plan) purchases carry their own risks: completion delays, builder insolvency, and valuations at settlement coming in below contract price. Speak to your broker about "sunset clauses" and pre-completion finance.

### Current market snapshot — early 2026

Capital city	Median house price	Median unit price	Recent trend
Sydney	~\$1.61 million	~\$794,000	Flat to slightly down
Melbourne	~\$978,000	~\$642,000	Soft, recovering
Brisbane	~\$852,000	Strong growth	Rising fast
Perth	~\$728,000	Strong growth	Hottest market (+24% YoY)
Adelaide	Mid-\$800,000s	Mid-\$500,000s	Steady rises
Hobart	~\$779,000	~\$574,000	Modest growth
Canberra (ACT)	~\$1.05 million	~\$598,000	Stable
Darwin	Lower-priced market	Lower-priced market	Highest rental yields

Source: Cotality (CoreLogic), PropTrack, Domain — February to April 2026 data.

## 2. State-by-State Differences

Australia is a federation. Each state and territory sets its own rules for stamp duty, foreign-buyer surcharges, land tax, first-home buyer concessions, and tenancy laws. For 482 doctors, the foreign-buyer surcharge is the single largest state-level cost on top of standard stamp duty — and it varies dramatically across the country.

### What changes by state

- Stamp duty (transfer duty): A one-off tax payable at settlement. Rates and thresholds vary substantially. On a \$1 million home, base stamp duty typically runs \$30,000 to \$55,000 depending on the state.
- Foreign-buyer surcharge: Most states add a 7–8% surcharge on top of standard duty for foreign buyers. As a 482 visa holder, you ARE treated as a foreign buyer by every state that applies one. On a \$1 million property in NSW or Victoria, the surcharge alone is \$80,000.
- Foreign land tax surcharge: Most states also apply an annual land tax surcharge (typically 2–5%) on foreign owners — applied even when the property is your principal residence in some jurisdictions.
- First Home Owner Grants and concessions: Almost all state grants and stamp duty concessions require at least one buyer to be an Australian citizen or permanent resident. As a 482 holder buying alone, you are generally NOT eligible. Buying jointly with a citizen/PR partner can change this.

### Foreign-buyer surcharge by state — these apply to you

State / Territory	Foreign buyer surcharge (stamp duty)	Annual land tax surcharge
New South Wales	8% additional duty	5% surcharge land tax
Victoria	8% additional duty	4% absentee owner surcharge
Queensland	8% additional duty	3% surcharge land tax
Western Australia	7% additional duty	No surcharge
South Australia	7% additional duty	No surcharge
Tasmania	8% additional duty	2% surcharge land tax
ACT (Canberra)	No surcharge	No surcharge
Northern Territory	No surcharge	No surcharge

### The Canberra (ACT) advantage for 482 doctors

The ACT does NOT apply a foreign-buyer stamp duty surcharge OR a foreign land tax surcharge.

For a 482 doctor buying a new \$900,000 home, this is a saving of \$63,000 to \$72,000 in stamp duty alone compared with Sydney or Melbourne.

Combined with Canberra's stable property market, the strong public hospital network, and a large medical workforce, the ACT is one of the most financially efficient places in Australia for a 482 doctor to buy.

### Worked example — \$900,000 new apartment, 482 doctor buying alone

Cost	Sydney NSW	Brisbane QLD	Canberra ACT
Base stamp duty (est.)	~\$35,800	~\$25,500	~\$24,800
Foreign buyer surcharge	\$72,000 (8%)	\$72,000 (8%)	\$0
FIRB application fee	~\$15,100	~\$15,100	~\$15,100
Conveyancer / legal	~\$2,000	~\$2,000	~\$2,000
<b>TOTAL government / setup</b>	<b>~\$124,900</b>	<b>~\$114,600</b>	<b>~\$41,900</b>

*Figures are estimates only and exclude any LMI, valuation, building/pest inspection or removal costs. Stamp duty rates and FIRB fees change — always confirm current figures before budgeting.*

## 3. Tax — What a Property Owner Pays

Australia taxes property at three layers: federal (income, capital gains, GST), state (stamp duty, land tax), and local (council rates). For 482 doctors, two additional tax considerations matter most: your tax residency status, and the Capital Gains Tax position on sale.

### 3.1 Tax residency — usually a tax resident even on a 482

Most 482 doctors living and working full-time in Australia are Australian tax residents, even though they hold a temporary visa. As a tax resident, you pay Australian tax on your worldwide income, lodge an annual return, and access the resident tax-free threshold of \$18,200.

The 2025–26 resident tax brackets are:

Taxable income	Tax on this income
\$0 – \$18,200	Nil
\$18,201 – \$45,000	16c for each \$1 over \$18,200
\$45,001 – \$135,000	\$4,288 + 30c for each \$1 over \$45,000
\$135,001 – \$190,000	\$31,288 + 37c for each \$1 over \$135,000
\$190,001 and over	\$51,638 + 45c for each \$1 over \$190,000

In addition, the Medicare levy (2%) applies. 482 doctors should be aware that even though they pay the Medicare levy, their access to Medicare services is determined by whether their home country has a Reciprocal Health Care Agreement with Australia — most 482 doctors will need private health cover anyway. The Medicare Levy Surcharge applies above the relevant high-income thresholds unless you hold appropriate hospital cover.

### 3.2 Tax implications of buying and holding property

- Principal place of residence (PPR): No income tax on imputed rent. Generally CGT-exempt on sale if you live in it as your home. Mortgage interest is NOT deductible.
- Investment property: For new builds only as of recent changes that are still to be ratified into law: Rental income is taxable. Expenses (interest, rates, insurance, repairs, depreciation) are deductible. "Negative gearing" — where deductions exceed rent — produces a loss that offsets your other (e.g. salary) income.
- Capital gains tax (CGT): Payable on profit when you sell an investment property. Major changes to this system are proposed for 1 July 2027, however there will be minimum 30% CGT on the inflation adjusted gain.
- Foreign-resident withholding: If you sell property while overseas and classified as a foreign resident for tax, a 15% withholding can apply at settlement. This affects 482 holders who leave Australia and sell from abroad.
- GST: Generally not separately payable on the purchase of a new residential home (the developer accounts for it in the price). Not applicable to established homes — though as a 482 you generally cannot buy these anyway during the current ban.

#### A practical tip for new arrivals

Before settlement, engage a registered tax agent who works with medical professionals AND understands temporary-resident tax issues.

The interaction between salary-packaging at public hospitals, private health cover, the Medicare Levy Surcharge, departure tax rules, and a future PR application is complex.

Getting the structure right in year one can save tens of thousands.

## 4. How Mortgage Finance Works in Australia

Australia has one of the most concentrated banking markets in the developed world. Four "major" banks — Commonwealth Bank (CBA), Westpac, NAB and ANZ — hold the majority of the home-loan market,

alongside a strong second tier (Macquarie, Bank of Queensland, Bendigo, ING, Suncorp, HSBC) and a growing non-bank sector. There are more than 90 active mortgage lenders, each with its own credit policy.

For 482 visa holders, however, the practical lender panel is much smaller. Each lender sets its own list of acceptable visa subclasses, and policies change. Some lenders won't lend to temporary residents at all; others lend only at lower LVRs; a smaller group offers competitive terms.

### 4.1 The dominance of mortgage brokers

**Around 77% of all new home loans in Australia are arranged through a mortgage broker.**

According to the Mortgage and Finance Association of Australia (MFAA), mortgage brokers settled 76.7% of all new residential home loans in the December 2025 quarter — a figure that has climbed steadily for more than a decade. In dollar terms, brokers facilitated over \$142 billion in new home loans in that quarter alone. For 482 visa borrowers, the case for a broker is even stronger than for citizens or PRs.

#### Why brokers matter more for 482 holders:

- Lender policies on temporary visas change frequently and are not advertised. A broker who places 482 loans regularly knows which lenders are currently lending and at what LVR.
- Two lenders looking at the same application can quote wildly different outcomes. One may cap you at 70% LVR; another at 90%.
- LMI providers (the insurers behind lender LMI) have their own visa policies. Applying to a lender whose LMI provider doesn't cover 482 holders means automatic rejection.
- Brokers in Australia have a legal Best-Interests Duty (since 2021) and are paid by the lender, not by you — so their advice doesn't change your rate.
- Specialist medico brokers know which lenders extend the medical-professional LMI waiver to 482 doctors (not all do).

### 4.2 The mortgage process — step by step for 482 holders

1. Discovery and goal-setting. Discuss your visa expiry, employment contract, deposit, future plans, and PR pathway.
2. Borrowing capacity. The broker runs your numbers across the lenders that accept 482 visas. Each uses different income-shading rules.
3. Pre-approval. A conditional approval, typically valid for 90 days, lets you bid or make offers.
4. FIRB approval. Apply BEFORE signing an unconditional contract. Most contracts now include a FIRB approval clause, which is essential for 482 buyers.
5. Property selection and contract. Limited to new dwellings or vacant land during the current ban (1 April 2025 – 31 March 2027), unless an exception applies.
6. Settlement. 30–90 days after contract — but allow more time if FIRB approval is still in progress.

### 4.3 Key concepts to understand

Term	What it means
LVR	Loan-to-Value Ratio. A \$640,000 loan on an \$800,000 property = 80% LVR. Most 482 lenders cap LVR at 80–90%.
LMI	Lenders Mortgage Insurance. Charged when LVR exceeds 80%. Protects the lender. For 482 holders, LMI premiums can be 20–40% higher than for PRs, where it is offered at all.

FIRB	Foreign Investment Review Board. The federal body whose approval you must obtain to purchase residential property as a temporary resident.
Serviceability	The lender's assessment of repayment capacity. Stress-tested at the actual rate + a 3% APRA buffer.
Offset account	A transaction account linked to your loan. Every dollar in it reduces the loan balance interest is calculated on. Tax-efficient — keeps money flexible for visa renewal or a future PR move.
Variable / fixed	Variable rates move with the market; fixed rates lock for 1–5 years. Most 482 borrowers stay variable for flexibility around visa changes.

## 5. The Right Lender — and the FIRB Reality

For a 482 doctor, three policy lines drive the outcome of any loan application: FIRB approval, the deposit (LVR) the lender will accept, and whether the medical-professional LMI waiver is extended to your visa class.

### 5.1 FIRB approval — what it costs and how it works

Foreign Investment Review Board approval is required before you sign an unconditional contract for residential property. Apply through the ATO portal. The fee depends on property value and is in addition to all other costs.

Property value	Approximate FIRB fee
Up to \$1,000,000	~\$15,100
\$1,000,001 – \$2,000,000	~\$30,300
\$2,000,001 – \$3,000,000	~\$60,600
Higher tiers	Steeper still — confirm current rates with FIRB

*Fees are indicative and adjusted periodically. Always confirm current FIRB fees and processing times at [firb.gov.au](http://firb.gov.au) before lodging.*

### 5.2 What you can buy as a 482 holder right now

- New dwellings (apartments, townhouses, houses): Permitted, with FIRB approval. "New" means never previously sold or occupied for more than 12 months. Off-the-plan purchases are common.
- Vacant land: Permitted, with FIRB approval, on condition you commence construction within four years.
- Established dwellings: Currently BANNED for foreign persons including 482 holders, from 1 April 2025 to 31 March 2027, with limited exceptions (such as buying jointly with a citizen or PR spouse, or developer redevelopment that increases supply).

**The partner exception — the biggest lever for 482 doctors**

If you are buying jointly with an Australian citizen or permanent resident spouse or de facto partner AS JOINT TENANTS (not tenants in common), the FIRB approval requirement, the foreign-buyer stamp duty surcharge, and the established-dwelling ban can all fall away.

You may also become eligible for first-home buyer schemes, FHOG and a 5% deposit.

This single distinction can save tens of thousands of dollars. Confirm both your relationship status under the Family Law Act and the joint-tenancy ownership structure with your conveyancer before signing.

### 5.3 Deposit and LVR — what 482 doctors can typically borrow

Scenario	Typical maximum LVR	Minimum deposit (excl. costs)
482 doctor, solo, conservative lender	70–80%	20–30%
482 doctor, solo, doctor-friendly lender	Up to 90%	10% + LMI
482 doctor + PR/citizen partner (joint)	Up to 95%	5% + LMI
482 doctor with medico LMI waiver	Typically 90% (case-by-case)	10%, often no LMI

*Remember: deposit alone is not the full cash requirement. A 482 buyer on a \$900,000 new property typically needs deposit + stamp duty + foreign-buyer surcharge + FIRB fee + legal costs in cash before settlement.*

### 5.4 Medical LMI waivers — do they apply to 482 doctors?

Medical-professional LMI waivers are one of the most valuable benefits Australian lenders offer to doctors. The position for 482 holders is more nuanced than for PRs:

- Some lenders do extend the waiver to 482 doctors. A handful of major banks and specialist lenders will waive LMI for an AHPRA-registered 482 doctor up to 90% LVR. Policy is rarely advertised and changes often.
- Most do not. The headline "95% no LMI doctor loan" advertised on bank websites is generally restricted to citizens and PRs. The same lender may still offer a 482 doctor a 90% loan, but with LMI applying.
- Visa expiry matters. Most lenders need at least 12 months remaining on your visa. Some require 24 months.
- Employment stability matters more. Lenders want to see a confirmed hospital contract, probation completed (or about to be), and a clear PR pathway through your employer.
- AHPRA registration is non-negotiable. Every lender offering a medico waiver requires current AHPRA registration. International qualifications without AHPRA are not enough.

## 6. Employment Structure, AHPRA and the 482 Visa

Your employment structure is one of the most important things a lender will look at. For 482 doctors, this is largely settled by the visa itself: the 482 ties you to a specific sponsoring employer, and you must work directly for that sponsor. The good news is that this profile — PAYG employment for an AHPRA-recognised hospital sponsor — is the strongest possible employment position for a 482 borrower.

**Critical: 482 doctors cannot work under their own ABN**

The 482 visa requires you to work directly for your approved sponsor. You cannot operate as a sole trader or company contractor (ABN-based work) on a 482, even if you have an Australian Business Number.

An ABN by itself does not authorise work — the visa condition does. A 482 doctor working under their own ABN, outside of any narrowly approved secondary arrangement, would be breaching their visa conditions, with serious consequences for both visa status and future PR.

Any secondary or additional work must be specifically permitted by your nomination and is subject to strict approval from the Department of Home Affairs. In practice, most 482 nominations do not permit ABN-based secondary work.

If you are considering any work outside your sponsor's hospital, speak to a registered migration agent BEFORE you start. Do not rely on what a colleague or recruiter tells you.

**6.1 AHPRA registration — the gateway**

The Australian Health Practitioner Regulation Agency (AHPRA) administers the Medical Board of Australia's national registration scheme. You cannot practise — or access doctor lending products — without it.

- Limited / provisional registration: Common for international medical graduates working under supervision through the AMC pathway. Many 482 doctors hold this initially.
- General registration: Full unrestricted right to practise. Strongest position for lending.
- Specialist registration: Recognition in a specific specialty (anaesthesia, surgery, GP, psychiatry, etc.). Best position for lending.
- What lenders want: Most lenders offering medico LMI waivers prefer general or specialist registration. Limited/provisional registration is accepted by some lenders but may reduce the maximum LVR. Your broker can match you to a lender that fits your registration.

**6.2 PAYG employment with your sponsor — the standard 482 profile**

Almost every 482 doctor in Australia is employed PAYG by their sponsoring hospital or health service. This means tax and super are withheld at source, payslips are issued each pay cycle, and an annual income statement is generated through Single Touch Payroll. From a lender's perspective, this is the most straightforward income to assess.

What lenders typically want to see for a 482 PAYG doctor:

- Current AHPRA registration certificate (not expired, not under conditions affecting your ability to practise).
- Letter of employment from the sponsoring hospital confirming role, salary, hours, and ongoing nature of the contract.
- Two to three recent payslips covering year-to-date earnings.
- Most recent payment summary / income statement, or a notice of assessment from the ATO if a tax return has been lodged.
- Three to six months of Australian bank statements showing salary credits and savings habits.
- Sponsorship and nomination documentation, sometimes including the 482 grant letter.
- At least 12 months remaining on the visa (some lenders want 24 months). A clear PR pathway through your employer strengthens the application.

**6.3 Common employment patterns for 482 doctors**

Pattern	Typical context	Lender view
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PAYG with the sponsoring hospital (most common)	Public or private hospital roles as RMO, registrar, staff specialist, GP registrar. Tax and super withheld. This is what the 482 visa is designed for.	Easiest to assess. Payslips + employment letter + AHPRA = standard application. The strongest position for 482 borrowers.
PAYG + approved secondary employment	A second PAYG role at another approved employer, where the visa nomination or a separate sponsorship specifically allows it. Less common in practice.	Primary PAYG is assessed normally. Secondary PAYG income often needs 6–12 months of consistency before a lender will use it.
ABN / sole-trader work	Not permitted on a 482 except in narrowly approved circumstances. A 482 doctor invoicing under their own ABN, outside of a properly approved arrangement, is breaching their visa.	Not applicable for most 482 doctors. Do not present ABN income as a borrowing base unless your migration agent has confirmed the underlying work is visa-compliant.

#### 6.4 What every 482 doctor should organise early

- AHPRA registration certificate — keep the current one accessible at all times.
- Medical indemnity insurance (Avant, MIPS, MIGA) — required for practice and viewed favourably by lenders.
- Membership of a relevant college or association where possible (AMA, RACGP, RACP, RACS, ACCRRM).
- Private health insurance with hospital cover — important for visa compliance and to manage the Medicare Levy Surcharge.
- Tax File Number (TFN) and a relationship with a tax agent who works with medical professionals AND temporary residents.
- Three to six months of stable Australian banking history showing salary going in and saving habits.
- A clear understanding of your PR pathway — most 482 employers nominate doctors for permanent residency (subclass 186 or 494) after 2–3 years. Lenders look favourably on a credible PR pathway.

### 7. Putting It Together — A Practical Path for 482 Doctors

- Step 1 — Confirm AHPRA, indemnity and visa conditions. Without AHPRA, doctor lending products are not available. Do not undertake any work outside your sponsoring employer's arrangements without first confirming with a registered migration agent that it is permitted.
- Step 2 — Decide: buy now, or wait for PR? Buying now means FIRB fees, foreign-buyer surcharges, restricted to new dwellings and lower LVRs. Waiting for PR removes all of those. Many 482 doctors compare "buy now" vs "wait 12–24 months for PR" before deciding.
- Step 3 — Choose your jurisdiction with cost in mind. The ACT and NT are the only jurisdictions with no foreign-buyer surcharge. For a \$900,000 home, that's a ~\$63,000–\$72,000 saving versus NSW/VIC/QLD.
- Step 4 — Engage a specialist mortgage broker. Find one who places 482 doctor loans regularly. Ask how many they have settled in the last 12 months and which lenders they currently use for 482 medico applications.

- Step 5 — Build the deposit and savings record. Plan for 10–20% deposit plus FIRB fee + stamp duty + foreign-buyer surcharge + legal costs. On a \$900,000 property in NSW or VIC, total cash required can be \$200,000+.
- Step 6 — Get pre-approval and FIRB approval before signing unconditionally. Never bid at auction without both — auctions have no cooling-off period, and a failed FIRB or finance condition can mean losing your deposit.
- Step 7 — Engage a conveyancer who has handled 482 / FIRB transactions. Contracts need specific FIRB and finance conditions. The wrong conveyancer can leave you exposed.

### The bottom line

On a 482 visa, you can buy property in Australia — but the rules are tighter, the costs are meaningfully higher (FIRB fees, foreign-buyer surcharges, larger deposits, more expensive LMI), and you are currently restricted to new dwellings and vacant land.

The single biggest decision is whether to buy now or wait for permanent residency.

Your employment structure is set by the visa: PAYG with your approved sponsor. You cannot work under your own ABN on a 482. The PAYG hospital profile is what lenders prefer to see and is the strongest income type for a 482 application.

For couples where one partner is an Australian citizen or PR, joint tenancy effectively neutralises most of the disadvantages.

For solo 482 doctors, the ACT and NT offer significant stamp-duty savings, and a specialist medical mortgage broker is essential — the difference between the right lender and the wrong one can be tens of thousands of dollars and a yes-versus-no on the loan itself.

**This document has been produced by Reggie Hart of Thunderbolt Lending Pty Ltd.**

### Disclaimer

*This fact sheet has been prepared in May 2026 and is general information only. It is not financial, taxation, legal or migration advice and does not take into account any individual's personal objectives, financial situation or needs. Property prices, lender policies, interest rates, stamp duty rates, land tax thresholds, tax brackets, foreign-buyer surcharges and AHPRA registration requirements all change from time to time. Before acting on any information in this document, seek advice from a licensed Australian mortgage broker, a registered tax agent, a qualified solicitor or conveyancer, and (where relevant) a registered migration agent. The author accepts no liability for any loss arising from reliance on the information in this document.*



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