



Stockland

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STOCKLAND WELCOMES EXTENSION TO FEDERAL GOVERNMENT HOMEBUILDER SCHEME

Stockland, Australia's leading community creator and largest residential developer, today welcomed the Federal Treasurer Josh Frydenberg and Housing Minister Michael Sukkar to its Waterlea residential community in Rowville, Melbourne, to announce the extension of the Federal Government's HomeBuilder Scheme.

Stockland Managing Director and CEO, Mark Steinert said: "We welcome today's announcement to extend the HomeBuilder scheme for a further three months, with additional increase for construction commencement, and acknowledge the Morrison Government's commitment to supporting jobs in the property and construction industry and helping more Australians realise the dream of home ownership.

"The HomeBuilder Scheme is providing powerful stimulus to help underpin the Australian economy and support around a million construction jobs across the country. The scheme has been incredibly successful, supporting demand through a period of significant economic disruption, and with NHFIC* and ABS** figures showing that nine full time jobs and \$3 million of economic activity is generated for every \$1 million of housing created, it's clear this extension will have an immediate and direct impact on the ongoing creation and retention of jobs.

"Our industry employs more than one million people and this scheme has positively impacted every capital, regional city and country town in Australia. HomeBuilder has been a lifeline for the housing sector through 2020 and its success has allowed companies like Stockland to continue making investment decisions through the peak of the COVID-19 crisis with some confidence.

"With this announcement, Stockland has the opportunity to accelerate an additional \$1.5 billion of construction spend across the house and land market, which could equate to a further \$8 billion of incremental spend in the housing construction sector. This will create and protects thousands of jobs and will help grow the economy with a three times multiplier across the broader economy."

The Government's announcement extends the scheme to 31 March 2021 at a reduced rate of \$15,000 per eligible applicant, with the timeframe for construction commencement extended to six months following the signing of eligible contracts. Additionally, the price caps for new builds in New South Wales and Victoria will be increased to \$950,000 and \$850,000 respectively.

Stockland CEO of Communities, Andrew Whitson said: "Since it was announced, HomeBuilder has enabled Stockland to commit to more than \$500 million of additional development expenditure to commence future construction stages and invest in new opportunities, and this announcement will continue the powerful stimulus that has helped support thousands of jobs over the past six months.

"Importantly, the changes made today will also enable more Australians to purchase homes by accessing the scheme, which was facing capacity constraint in Queensland and Western Australia in particular. The increase in price caps for New South Wales and Victoria will further extend the opportunity, particularly for Melburnians who were largely unable to participate in the scheme through the period of lockdown.

"As Australia's largest residential developer and creator of some of the country's most liveable and affordable masterplanned communities, we know firsthand that buyer confidence is critical to help drive demand and continue to support jobs around the country, and this measure will help support continued confidence in the market.

“Combined with the other measures and stimulus the State and Federal Governments have put in place, this announcement will help get Australia back on the road to economic recovery and help provide greater prosperity for Australians.”

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***NHFIC: National Housing Finance and Investment Corporation**

**** ABS: Australian Bureau of Statistics**

About Waterlea

Stockland’s Waterlea community is also set to become one of the most sustainable developments in Australia with approximately \$10,000 worth of sustainability features included as standard in every home. Stockland has also committed to delivering five per cent of the development as affordable housing to provide an inclusive and accessible community for different price points and stages of life.

Waterlea has already been recognised with a 6 Star Green Star communities design rating by Green Building Council of Australia and each home will be designed to achieve a minimum 6 star NatHERS ratings, with most homes achieving over 7 stars.

Upon completion the 6.3 hectare Waterlea community will comprise a mix of over 160 architecturally designed townhomes and semi-detached homes. Residents will enjoy being close to a range of existing transport options, schools, universities and Rowville’s Stud Park Shopping Centre whilst living amongst 40 hectares of rejuvenated green open space.

About Stockland: Stockland (ASX: SGP) was founded in 1952 and has grown to become Australia’s largest diversified property group – owning, developing and managing a large portfolio of shopping centres, residential communities, retirement living villages, office and industrial assets. Stockland is consistently recognised by the S&P Dow Jones Sustainability Indices (DJSI) as a global real estate leader, demonstrating world leadership across the areas of corporate governance, stakeholder engagement, climate strategy, social integration and regeneration and corporate citizenship. Stockland has been identified as a global leader for its actions and strategies in response to climate change and has been awarded a position on the Climate A List by CDP and recognised as the Regional Sector Leader for Diversified Property Companies on the Global Real Estate Sustainability Benchmark (GRESB). Stockland has also been recognised as an Employer of Choice for Gender Equality by the Australian Government’s Workplace Gender Equality Agency (WGEA). www.stockland.com.au