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Level 4 99 Melbourne Street T 08 6141 8000
Brisbane, QLD 4000 F 08 6141 8231

www.stockland.com.au

For media enquiries

Hayley Carter

Pitch Public Relations
T +61 (0)7 3398 8660
M +61 (0)457 548 262
jo@pitchpr.com.au

Greg Spears

Senior Manager
Media Relations
Stockland
T +61 (0)2 9035 3263
M +61 (0)406 315 014
greg.spears@stockland.com.au

NEW BEATS OLD: STOCKLAND HOME AND LAND PACKAGES MORE AFFORDABLE THAN GOLD COAST'S RISING MEDIAN PRICE

New homes at Stockland's two residential communities in the Gold Coast are proving considerably more affordable than the average established house in respective surrounding areas according to latest figures from the Real Estate Institute of QLD (REIQ).

The REIQ revealed the Gold Coast's median house price rose 5.8 per cent in the 12 months to December 2016 taking the median house price to \$575,000

However, Stockland's Ormeau Ridge and Riverstone Crossing communities are all offering new home alternatives thousands of dollars less than that figure.

Home and land packages at Stockland Riverstone Crossing start at just \$540,627 for a four-bedroom, two bathroom home, which is more than \$34,000 below the Gold Coast's latest median house price figures.

At Stockland Ormeau Ridge, house and land packages start at \$433,761 for a four-bedroom, two bathroom home.

Kingsley Andrew, General Manager for Queensland at Stockland, said the chance to secure a \$20,000 Queensland First Home Owner's Grant made it the perfect time for first home buyers to build a new home.

"The \$10,000 increase in the First Home Owners' Grant to \$20,000 means that first home buyers who purchase a house and land package before 30 June 2017 could be paying as little as \$423,761 for a brand new home," Mr Andrew said.

"Buying new also gives customers the opportunity to design and tailor their dream home to suit their individual needs," explained Mr Andrew.

"All of our new homes in Stockland residential communities feature the latest designs based on modern living – often with open plan kitchen and dining areas, integrated lounge rooms, separate parents' retreats and kids' entertainment rooms.

"By buying a new home, customers can choose exactly what they want in their new home: how many bedrooms, bathrooms, whether they want a single or double garage, rather than trying to retrofit their family into a home someone else built for a different era, and a different generation 30, 50 or 100 years ago."

Brand new homes generally have lower maintenance costs than established houses and new homes must comply with modern design codes and sustainability standards that reduce energy bills and the impact on the environment.

“There is often a false economy in buying an older established home with a view to renovating it to suit the demands and lifestyle needs of modern living,” added Mr Andrew.

“It is well documented that the cost per square metre of renovations usually far exceed the cost per square metre of building a brand new home.”

To find out more about Stockland’s house and land packages, visit a Stockland Sales and Information Centre at your chosen community call 13 LAND (13 5263) or go to www.stockland.com.au/residential/qld/

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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 was recognised by the S&P Dow Jones Sustainability Indices (DJSI) as the global real estate sector leader for 2016-17, 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) for last three consecutive years. www.stockland.com.au