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STOCKLAND KEEPS FIRST HOME BUYERS' DREAMS ALIVE IN SYDNEY

Stockland is keeping first home buyers' dreams alive in the Sydney property market with its latest release of affordable house and land packages at Willowdale at Denham Court in south west Sydney.

Stockland is making the dream of home ownership possible for first home buyers for hundreds of thousands dollars less than Sydney's \$1.1 million median price. It's also prioritising first home buyers by pre-reserving 50 per cent of land releases and townhouses to customers trying to get their first foothold on the property ladder at its three major masterplanned communities in Sydney.

On Saturday 6 May, 71 young first home buyers attended a special 'Walk your Lot Day', taking their first steps on land they've purchased at Willowdale.

All first home buyers in attendance purchased their land within the last 12 months, with lots ranging in size from 252 to 528 square metres, and priced at between \$269,000 and \$475,000 at the time of purchase. They are now in the process of engaging builders and will soon start building their dream homes.

Andrew Whitson, CEO Residential Communities at Stockland, said: "Housing affordability is a critical issue in Sydney, and we're determined to not only keep the Great Australian Dream alive, but to make it an achievable reality for young first home buyers."

Stockland is creating more housing options for first home buyers than any other property developer in Australia and in the past 12 months has sold more than 4,000 lots to first home buyers across Australia.

In April, Stockland launched an initiative to put 'first home buyers first', promising to make 100 homes available for first home buyers for under \$650,000 in 100 days.

The 100 First Homes initiative applies to land releases and completed homes at Stockland's three masterplanned communities in Sydney: Willowdale at Denham Court, close to the South West Rail Link and upgraded Camden Valley Way; Elara at Marsden Park, close to the upgraded Richmond Road; and Altrove, adjacent to Schofields Train Station in north west Sydney.

At 350 hectares and comprising a total of 3,200 lots, Willowdale is the largest masterplanned community ever undertaken by Stockland in Sydney, conveniently located near the new Leppington Train Station and South West Rail Link and close to the M5 and M7 motorways. Willowdale features 25 hectares of parks, playgrounds and sporting ovals, a new neighbourhood shopping centre, which is currently under construction, a community centre, and a proposed future school.

Stockland has also developed the \$115 million Willowdale Retirement Village within the community, comprising 266 two and three bedroom homes and a state-of-the-art clubhouse featuring a Wi-Fi enabled lounge and library, a gymnasium, indoor heated pool and games room.

Fast-tracked NSW Government infrastructure investment has been key to unlocking affordable housing supply across Stockland's Sydney communities, where more than 8,000 new lots will be delivered in the coming years.

In FY16, Stockland nationally sold 6,135 residential lots, comprising vacant land sales, house and land packages and townhouses, helping to create new homes for almost 20,000 people. Stockland typically sells around 75 per cent of its housing stock to owner occupiers.

ENDS

Note to editors:

At Willowdale at Denham Court, customers can buy a 300 square metre lot (10m x 30m), and build an Acacia 18 home by Elderton Homes, which comprises four bedrooms, two bathrooms, two living areas and a single garage. This house and land package is available for \$640,000.

At Elara at Marsden Park, customers can buy residential lots ranging in size from 250 square metres (10m x 25m). These lots are suitable for the construction of the new Sundancer 25 by Kaplan Homes, available for around \$640,000. The three bedroom home features one bathroom plus en suite for the master bedroom, built-in wardrobes in all three rooms, ducted air conditioning, an open plan kitchen and family dining area and a garage.

At Altrove at Schofields, Stockland will soon begin selling townhomes off the plan. Stockland will offer a range of two, three and four bedroom townhomes. Detailed pricing will be released towards the end of May 2017, and two bedroom townhomes will be priced from below \$650,000.

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 stakeholder engagement, customer relationship management, supply chain management, biodiversity and climate change strategy. 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, the international not-for-profit that drives sustainable economies. Stockland has also been recognised as the Regional Sector Leader for Listed, Australian, Diversified Property Companies in the 2016 GRESB Report. 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.
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