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STOCKLAND WELCOMES VICTORIAN GOVERNMENT'S STAMP DUTY EXEMPTION AND HOMESVIC PROGRAM

Stockland welcomed the release of the Victorian Government's housing affordability strategy.

Stockland Group Executive and CEO Residential, Andrew Whitson, said: "The suite of measures announced on Sunday 5 March 2017 are an important step in making it easier for young Victorians to buy their first home. The removal of stamp duty for first home buyers on purchases under \$600,000 and the HomesVic program are positive as they will provide the helping hand needed for people trying to get into the housing market.

"Victoria continues to lead the country in addressing the housing affordability challenge. These initiatives, alongside the focus on boosting land supply, are the best measures we can put in place to really help first home buyers.

"The Government's announcement on Tuesday 28 February 2017 to fast track rezonings for 100,000 new homes and streamline approval processes are key to delivering more new homes sooner and improving affordability."

"Stockland has a long standing commitment to delivering a diverse range of affordable new homes to families across the country. Approximately 50 per cent of our customers are first home buyers and these measures show a willingness to address the affordability challenge head on," Mr Whitson said.

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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 stakeholder engagement, customer relationship management, supply chain management, biodiversity and climate change strategy. Stockland also achieved Global Sector and Regional Sector Leader status in the 2016 Global Real Estate Sustainability Benchmark (GRESB) survey in the category Diversified - Retail/Office. www.stockland.com.au