

Frasers Property reports robust land sales during lockdown period

Victorian buyers push ahead with purchases despite tough restrictions

- ◆ Sales across key developments **increase 87.5% compared to first lockdown**
- ◆ Government grants drive **increased inquiry rates** during lockdown period

MELBOURNE, 29 OCTOBER 2020

Sales at Frasers Property Australia's Victorian land developments remained surprisingly robust during the state's tough stage four coronavirus lockdown, from July through to September.

Figures for land sales at Frasers Property's Mambourin and The Grove communities in Melbourne's west and Wallara Waters in regional Wallan showed an increase of 87.5% when compared to the first lockdown period from March through to May.

Customer inquiry rates also received a healthy boost of 27% from July through to September when compared to the state's first lockdown period.

Sarah Bloom, General Manager Development Victoria, Frasers Property Australia says the figures are a welcome surprise, especially given the tough restrictions that were in place during the stage four lockdown.

"The Federal Government's HomeBuilder¹ grant of \$25,000 has definitely had an impact with a number of people being encouraged to act now and take advantage of the grant rather than wait," Ms Bloom says.

"We have had the advantage of having enough stock of titled land available across all three developments, which has meant that buyers can immediately engage a builder and push ahead with a construction timeline.

"But not all buyers have been looking for the grant, with some preferring a longer timeframe for settlement. These buyers have still been keen to start to process and were not deterred by the lockdown.

"It's an encouraging sign that people are still prepared to make that commitment when it comes to the long-term investment of building your own home. I think many saw the lockdown as temporary, while building a home is about securing your future."

But the good news is that with business back on site, Frasers Property is showing people through its developments.

"It was heartening to see the lengths that everyone went to during the restrictions in making sure that we could service all of our customers and continue with sales.

"We are thrilled about the removal of lockdown restrictions in Victoria and to welcoming customers back on site."

Frasers Property is currently offering a Five for Five² deal across the three Victorian land developments on selected lots. The offer is available to all buyers who raise 5 per cent of the deposit to purchase eligible lots at any one of three developments and settle before 15 December 2020 and Frasers Property will match the remaining 5 per cent to help customers meet the minimum 10 per cent deposit requirement.

¹ <https://treasury.gov.au/coronavirus/homebuilder>

² fiveforfive.com.au

The incentive can be coupled with the \$25,000 HomeBuilder grant and the Victorian First Home Owner Grant³ for eligible buyers. The Victorian First Home Owner Grant is \$10,000 in metropolitan Melbourne and \$20,000 in regional areas, including Wallan.

First homebuyer **Stuart Proud** is looking forward to starting construction soon on his first home at Frasers Property's Mambourin community.

The current state and federal home buyer grants gave Stuart the nudge he needed to proceed with the purchase of land that will deliver him his dream home.

"Buying the land lot and then choosing the house design, it's given us something positive for the future to focus on," Stuart says.

"We are ready to take that next step in our lives and have a space that offers us a bit more of a relaxed lifestyle," he says.

"Mambourin ticked so many boxes for us. There were so many things that attracted us to Mambourin that the other nearby communities didn't offer, especially the residents' club, but there was also the plans for the town centre and proposed school and the train station.

"Location wise, we felt we couldn't do better."

Five for Five eligible developments

Mambourin, located 40km west of Melbourne's CBD, is a brand-new community set to transform a 115-ha land parcel into a thriving mixed-use community with city-style convenience that will be home to 3,500 residents. It will offer an unparalleled level of connectivity and amenity, with plans for an exclusive residents' club and major town centre and a proposed P-12 school, new train station, open space, library, kindergarten, performing arts centre and commercial business district. Prices for land lots start at \$215,000.

The Grove, in Tarneit, is a well-established and growing community. More than 850 land lots have sold, and Frasers Property has plans for a further 1,780 residential land lots. Bounded by Davis Creek and Werribee River, the masterplan for The Grove includes interconnected cycling and walking paths, outdoor parks and play spaces, a proposed future town centre, schools and community facilities. Prices for land lots start at \$295,500.

Wallara Waters is a joint community by Frasers Property and Mondous Property Australia. Situated 1km from the Wallan township, Wallara Waters is also a five-minute walk to Wallan train station, which offers a 45-minute V-Line service to Southern Cross Station in the heart of Melbourne's CBD. The new community is also within easy access of primary and secondary schools and a future retail and commercial precinct that will include a proposed fitness centre, medical centre, and early learning centre. Prices for land lots start at \$275,000.

To find out more about any of Frasers Property Australia's Victorian communities, phone 13 38 38 or visit [frasersproperty.com.au](https://www.frasersproperty.com.au).

END

About Frasers Property Australia

Frasers Property Australia Pty Limited is one of Australia's leading diversified property groups and is the Australian division of Frasers Property Limited. The company has over 90 years' heritage in Australia with activities covering the development of residential land, housing and apartments, commercial, retail and industrial properties, investment property ownership and management, and property management.

³ <https://www.sro.vic.gov.au/first-home-owner>

Being part of a multi-national company opens up a world of opportunities for our customers. Frasers Property Australia appreciates its customers and rewards their loyalty through Prosperity, a national customer care and loyalty program providing residential customers with generous purchase and referral rewards, plus benefits at Frasers Hospitality's serviced hotel residences and boutique lifestyle hotels around the world.

Sustainability is at the heart of our operations. The company creates places where resources are re-used, recycled and restored. It fosters new ideas to support people and the planet, and undertakes tangible initiatives to help people lead happier, healthier lives. Driven by a highly experienced team of people committed to delivering memorable experiences for our customers, the core values of our global group are *collaborative, respectful, progressive and real*.

For more information about Frasers Property Australia, visit frasersproperty.com.au.

About Frasers Property Limited

Frasers Property Limited ("Frasers Property" and together with its subsidiaries, the "Frasers Property Group" or the "Group"), is a multi-national owner-operator-developer of real estate products and services across the property value chain. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") and headquartered in Singapore, the Group has total assets of approximately S\$38.7 billion as at 31 March 2020.

Frasers Property's multi-national businesses operate across five asset classes, namely, residential, retail, commercial & business parks, industrial & logistics as well as hospitality. The Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 70 cities across Asia, Australia, Europe, the Middle East and Africa.

Frasers Property is also the sponsor of two real estate investment trusts ("REITs") and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust are focused on retail, and industrial & commercial properties respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Frasers Property (Thailand) Public Company Limited is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Land Property Development Public Company Limited is the sponsor of Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is unified by its commitment to deliver enriching and memorable experiences to customers and stakeholders, leveraging its people, knowledge and capabilities from across markets to deliver value in its multiple asset classes.

For more information on Frasers Property, please visit frasersproperty.com.

FOR MEDIA QUERIES, PLEASE CONTACT:

Wise McBaron Communication

Riley Chan

T +61 490 534 088

E riley_chan@wisemcbaron.com.au