

Federal grant drives land sales boost across Victorian projects

Frasers Property says incentives encourage buyers to act now and save

- ◆ Frasers Property land sales across Victoria **benefit from Government stimulus**
- ◆ **Inquiry rates jump** from 243 in April to 715 in June
- ◆ **Land titled, ready and available to build**

MELBOURNE, 9 JULY 2020

Fraser's Property Australia's Victorian communities experienced a staggering three-fold increase in demand between April and June following the announcement by the Federal Government of the \$25,000 HomeBuilder grant.

The grant has stimulated a big boost in inquiries across all of Fraser's Property's Victorian projects, from 243 inquiries in April to 715 in June. It has also had a huge impact on sales after tough coronavirus restrictions had an immediate dampening effect.

The grant provides eligible owner-occupiers, including first home buyers, with \$25,000 to build a new home or substantially renovate an existing home¹. For new homes, the grant applies to properties valued at \$750,000 or under. For eligible first home buyers in Victoria, the grant can be coupled with the existing First Home Owner Grant of \$10,000 for metropolitan Melbourne and \$20,000 in regional Victoria as well as substantial stamp duty exemptions², representing potential savings of more than \$35,000.

"The Federal Government HomeBuilder grant has provided the impetus many people who were ready to buy needed to make a commitment," says **Sarah Bloom**, General Manager Development Victoria for Fraser's Property Australia.

"Many buyers had done their research, decided where they wanted to buy, and were waiting to see how the pandemic unfolded. For many, the grant has given them the incentive they needed to proceed.

"Buyers have plenty of choice in the current climate and the existing incentives can mean real savings, though there are some time parameters associated.

"We have a range of lots available across our communities that is titled and ready to start building on this year. This has been extremely appealing to our customers."

Ms Bloom says Fraser's Property's Mambourin community in Melbourne's west, The Grove community in Tarneit, Wallara Waters in Wallan and Life, Point Cook have all recorded sales in June.

"First home buyers at Wallara Waters benefit from its location being just outside the metropolitan area, meaning it attracts the regional Victorian First Home Owner Grant of \$20,000," Ms Bloom says.

"Our strongest sales have been at our new Mambourin and The Grove communities, where we have a choice of land lots in a range of sizes and price points, which appeal to all budgets and buyer types."

Mambourin, located 40km west of Melbourne's CBD, is a brand-new community set to transform a 115ha 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 resident's

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

² <https://www.sro.vic.gov.au/fhogapply>

club, a private P-12 school, a new train station, a major town centre, open space, library, kindergarten, a performing arts centre and a commercial business district.

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 future town centre, schools and community facilities.

Life, Point Cook is in its final stages of development with just seven land lots left available. It has been one of Frasers Property's most successful communities, with demand for land very strong in the desirable suburb with convenient connections to the CBD. With winding wetlands, expansive open space and even a frog-themed park, Life, Point Cook offers a balanced lifestyle 28km from Melbourne and 4km south of the Point Cook town centre.

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 includes a proposed fitness centre, medical centre, and early learning centre.

To find out more about any of Frasers Property Australia's Victorian communities, phone 13 38 38 or visit frasersproperty.com.au.

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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.

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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

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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.

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