



Office of the Chief Executive

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AFFORDABLE CHRISTMAS HOMES FOR CANBERRA HOME BUYERS

Chief Minister Jon Stanhope and The Village Building Co. Chief Executive Bob Winnel have today released a further 49 affordable house and land packages at the Brindabella at Macgregor Housing estate.

The final affordable house and land release before Christmas attracted a strong interest from buyers with a large number of people registering in the hope of securing a home before the end of the year. These homes comprise of two bedroom plus media room and three bedroom homes, some with double garages and ensuites, with prices ranging from \$299,900 to \$388,000.

Mr Winnel says the 'Brindabella at Macgregor' development is filling a gap in the affordable end of the market which is not currently being serviced.

Mr Stanhope is pleased with the results of the affordable housing initiative jointly undertaken by ACT Government and The Village Building Co. which mandated 15 per cent of the estate be released as affordable housing.

Mr Winnel said, "Through working together with the ACT Government we have been able to find ways to lower the cost of the development and are passing these savings on to the end buyers, with over 37% being in the affordable price range for lower income earners."

"We've seen a number of first home buyers who otherwise would've been priced out of the new house market," said Mr Winnel.

"The recent first release of homes at Macgregor was a tremendous success, with 97 homes selling in less than 90 minutes. A total of 125 homes have already been sold under the \$300,000 price mark and 217 blocks have been sold for house/land packages up to \$750,000" said Mr Winnel.

Civil works have already begun at the development with the first houses expected to be complete by June 30 next year.

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