



Office of the Chief Executive

PRESS RELEASE – For Immediate Release

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BIG RESPONSE TO AFFORDABLE HOUSING RELEASE

Nearly one hundred Canberra families have today contracted to buy their first home, at the ballot of the Village Building Co.'s affordable housing estate 'Brindabella at Macgregor'.

Over 250 people attended the housing ballot held at 'The Abbey', of which 130 eligible buyers had registered their interest for the affordable housing. The result was the sale of 95 out of the available 158 house and land packages, which were priced between \$240,000 and \$330,000. These homes included two bedroom townhouses and three bedroom free-standing villa homes with courtyards and single garages. Along with other three bedroom ensuited courtyard homes with double garages.

Chief Executive of The Village Building Co. Bob Winnel said the remaining affordable house and land packages from this first affordable housing release are now available to the market at large.

Mr Winnel said "We were committed to giving home buyers seeking their first home and on lower incomes, priority access to our lower priced homes. We have now satisfied all such buyers registered with us who are willing and able to proceed".

"Given the low prices and today's strong response, the balance of the first offer is expected to sell over the next two to three weeks. We will then seek registrations for our second and final release of lower priced homes" said Mr Winnel.

Over 200 larger standard residential and courtyard blocks have also sold at prices ranging from \$167,500 – \$275,000. These blocks are for larger homes and sold to the open market including both builders and private buyers.

The Village Building Co. has been working with the ACT Government and ACTPLA (ACT Planning and Land Authority) to reduce red tape and approval times to create affordable housing at 'Brindabella at Macgregor'.

"We are pleased that our efforts to produce affordable housing for people on moderate incomes has met such a strong response from first home buyers. You could see the anticipation and excitement in the faces of the buyers in the crowd, many of who have found it difficult to buy in a heated ACT housing market. Some were disappointed that the house type they were after had already sold and we hope to satisfy them in the final low cost housing release in about six weeks" said Mr Winnel.

"The main thing is now 95 Canberra families, who would otherwise not afford to enter the housing market, can now realise the Australian dream of home ownership" said Mr Winnel.

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