



NEWS RELEASE
The Hon. Kristina Keneally MP
Member for Heffron
Minister for Planning
Minister for Redfern Waterloo

Friday 18 September, 2009

FIRST HOME BUYERS BRING FORWARD NEW ESTATE

Minister for Planning, Kristina Keneally, today officially opened the new 700-lot Parkbridge Estate development in Middleton Grange.

Ms Keneally said the Parkbridge Estate had been brought forward by six months to accommodate first home buyers eager to take advantage of the First Home Buyers Grants.

“The first home buyer incentives have helped transform the Parkbridge community from a Greenfield site into a flourishing neighbourhood,” Ms Keneally said.

“Twelve months ago this was just a paddock, now 88 house and land packages have been sold and 34 families have moved in.

“Of the 88 house and land packages sold, 75% were sold to first home buyers who have taken advantage of up to \$41,990 available under the State and Federal first home buyer initiatives.

“These new families have moved into one of the fastest growing regions in NSW and are close to the Western Sydney Parklands and Liverpool CBD.”

Ms Keneally said once the 40 hectare Parkbridge Estate was completed, it will have supported more than 500 civil works and building construction jobs and become home for up to 700 new families.

“These families will be able to take advantage of the impressive infrastructure, education facilities and services that the estate has to offer,” Ms Keneally said.

“Government agency Landcom, in partnership with Mirvac, has designed the estate to ensure community infrastructure and facilities are delivered ready for new families to use when they move in.

“There is a community swimming pool, tennis court, BBQ area, cycle paths, walkways and landscaped streets and footpaths as well as approximately 2 hectares dedicated to parklands.

Michael Burt, General Manager Development Landcom, said today’s opening of the Parkbridge Estate marked an important milestone for Landcom and Mirvac.

“With house and land packages at Parkbridge starting from \$390,000 and all these wonderful features there is no doubt the Parkbridge Estate is an attractive and affordable place to live,” Mr Burt said.

“With the Liverpool region set to grow by more than 5,000 people each year for the next 15 years, delivering a premium residential community for new families to move into was at the top of our agenda.

“This project presents an exciting long-term opportunity for Landcom and Mirvac, to develop affordable housing, while showcasing our quality designs.”

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Figures from the NSW Office of State Revenue

- 5,844 first home buyer grants worth \$88.7 million were paid out in August 2009, compared to 3,418 grants worth \$23.9 million paid out in August 2008
- Stamp duty concessions worth \$50.3 million were granted in August, compared to \$30.3 million worth of concessions in August 2008
- The top five suburbs for grants were all in western Sydney, with first home buyers in Liverpool again topping the list and receiving benefits worth \$3.2 million
- Since the introduction of first home buyer grants in July 2000, more than 422,000 first home buyers have received grants and stamp duty exemptions worth in excess of \$6.2 billion.

The total benefits now available to first home buyers are:

Grants	New Homes	Existing Homes
NSW First Home Owner Grant	\$7,000	\$7,000
First Home Owner Boost	\$14,000	\$7,000
NSW New Home Buyers Supplement	\$3,000	-
Total grants available	\$24,000	\$14,000
NSW First Home Plus (Duties concessions)	Up to \$17,990	Up to \$17,990
Total first home benefits	Up to \$41,990	Up to \$31,990

Further information about first home benefits is available at www.homebuyer.nsw.gov.au or by calling the First Home Benefits hotline on 1300 130 624.