



# John Barilaro MP

## Member for Monaro

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### MEDIA RELEASE

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17 August 2012

## CANBERRA HOMEBUYERS URGED TO 'THINK NEW' AND 'THINK NEW SOUTH WALES'

NSW Treasurer Mike Baird has joined Member for Monaro, John Barilaro, to promote the NSW Government's *Building the State* package to kick-start housing development, as work starts on the new township of Googong.

"I have brought the Treasurer out to Queanbeyan today to see the start of housing works at Googong, which will be home to approximately 16,000 people in coming years," Mr Barilaro said.

"The Government is keen to encourage homebuyers to take advantage of our new housing package, which provides the most generous concessions in the nation for first homebuyers of new homes.

"With generous incentives available to build a new home in New South Wales, it makes sense for ACT and Queanbeyan residents to purchase land and build their home in Googong."

Treasurer Mike Baird said the *Building the State* package targets the critical need for new homes across the State.

"This innovative and comprehensive package provides a shot in the arm for the NSW housing industry," said Mr Baird.

"For too long, housing supply did not keep up with demand in NSW. Construction of new homes sat at record lows under State Labor, which made it harder for thousands of people in NSW to realise the dream of owning a home.

"I am pleased to see activity on housing construction on the NSW side of the border and encourage homebuyers in the region to 'think new' and 'think New South Wales' and take up the generous concessions now on offer," Mr Baird said.

From 1 October 2012, the First Home Owner Grant will more than double to \$15,000 and then continue at \$10,000 from 2014 for first time homebuyers of new properties. Existing first homebuyer stamp duty concessions will apply to new properties up to \$650,000.

Additionally, a new measure, the New Home Grant, will provide \$5,000 to all non-first homebuyers of new properties.

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