

MEDIA RELEASE

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## Sold-Out Sign a Permanent Fixture at Williams Landing

A fourth consecutive 'sold out' release at the new master planned community, Williams Landing, underlines the health of the Victorian new housing market, according to developer Cedar Woods.

State Manager Nathan Blackburne said a total of 150 lots were released for sale from March to October this year, all selling out within hours of release. A new record was set on the weekend with one allotment selling for over \$300,000 and the balance of the lots released averaging in the mid \$200,000's.

"The Global Financial Crisis has meant a lot of people are being conservative with their investments. The sales we've been experiencing at Williams Landing are a show of faith in our product offering and an exciting sign for the development of the entire Williams Landing suburb," Mr Blackburne said.

Mr Blackburne said that the sales were mainly coming from the trade-up market seeking a mix of high-quality future amenities, public transport and proximity to work and education.

"Williams Landing is a whole new suburb, rather than just a housing development. We've got our own postcode, we'll have our own train station, direct access to the freeway, and we're only 19km from the CBD. It will include four residential neighbourhoods each with its own central park, and incorporated around public transport, walking paths and landscaped areas."

"The regional town centre will be the social and commercial focal point of Williams Landing being the size of 25 MCG's, including restaurants and cafes, shopping, entertainment, childcare, health services and a business district."

Mr Blackburne said the diversity of buyers reflected the universal appeal of the new neighbourhood.

"We've sold 450 allotments in the 18 months since we launched the project, and we're talking to a lot of interested people who are buying their second or third home, and a few taking advantage of the record levels in government grants" he said.

"Williams Landing will eventually be home to over 2,000 families. So far, 46 per cent of our buyers are from the west and the balance are from the rest of Melbourne and even further a field."

Construction is well progressed with the first parks and homes due to be completed within weeks. The first residents of Williams Landing are expected to move in before Christmas. The Victorian Government has stated the train station will commence construction in 2010.

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Photos available on request