



The Hon Ray Williams MP

Member for Castle Hill
Minister for Multiculturalism and
Minister for Disability Services

MEDIA RELEASE

MAKING LIFE FAIRER FOR FIRST HOME BUYERS IN THE CASTLE HILL AREA

Local Member for Castle Hill Ray Williams has announced a comprehensive package of measures which will give first homebuyers in Castle Hill a fair go at owning their own home by significantly reducing stamp duty and providing more housing choice.

Mr Williams announced the reforms with NSW Premier Gladys Berejiklian as part of the Premier's commitment for all hard working residents in NSW to be able to aspire to own their own home. These far reaching changes could save first homebuyers up to \$34,360.

"While there are no easy solutions when it comes to housing affordability, residents who are saving to own their own home in Castle Hill will benefit greatly from these reforms." Mr Williams said.

"One of the biggest hurdles for first homebuyers in Castle Hill is stamp duty. That is why we will abolish stamp duty for all first home buyers in Castle Hill on properties costing up to \$650,000 and discount stamp duty for first homebuyers on existing homes up to \$800,000. These changes will provide savings of up to \$24,740."

"We are also changing the rules around foreign investment. By doubling the foreign investor surcharge, we are putting local families first.

"To better meet demand, we also need more homes built throughout Sydney. The Government will enable this with faster approvals for well-designed homes that maintain the local character of our community together with simplified planning rules.

"We also need improved infrastructure to support our new housing, so we will provide support to local councils to deliver more local infrastructure and access to \$3 billion from Government, Councils and developers." Mr Williams said.

"These are just some of the measures we are introducing to give local first homebuyers a fair go."

Media: June Belkovskis | (02) 8882 9555