

JANUBURU SIX SEASONS DEVELOPMENT, BROOME - LANDCORP BLOCKS

236. Hon KEN BASTON to the parliamentary secretary representing the Minister for Planning and Infrastructure:

I refer to the LandCorp ballot for 49 residential blocks, valued between \$188 000 and \$230 000, in the Januburu Six Seasons development in Broome.

- (1) How were the prices of these blocks determined, and how do they compare with the prices of recently released LandCorp blocks at Karratha?
- (2) How many requests have been made for ballot packs for the Six Seasons blocks to date?
- (3) How many of these were requests from current Broome residents?
- (4) Given that the minister stated in her press release that this will go a long way towards alleviating pressure on housing prices, has the cost of these blocks been factored into the affordability of homes for first home buyers?
- (5) Given that the purchaser is required to build a home within 30 months of settlement but is not required to live in the building, how will a balance between home purchasing and rental speculation be ensured so that the local residents of Broome are not disadvantaged in their endeavours to own a home?

Hon ADELE FARINA replied:

I thank the member for some notice of this question.

- (1) LandCorp determined the list prices in consultation with advice from two private valuation firms, the appointed local real estate agent and the Valuer General. The average price for the 49 lots balloted is \$210 500, which compares with an average price of \$143 000 for the lots in the recent Karratha ballot.
- (2) Some 574 ballot packs have been requested and posted. The closing date for requests for a ballot pack is 5.00 pm on 22 May 2006. It should be noted that the average conversion rate of ballot packs requested to conforming ballots received is between 10 per cent and 20 per cent.
- (3) Approximately 51 per cent.
- (4) LandCorp has addressed affordability by providing a range of lot sizes and a product mix that includes medium density sites. In addition, it has made land available to the Department of Housing and Works.
- (5) A healthy rental market is important to Broome. The 30-month development condition will ensure that the homes are built within that time frame, which will benefit Broome's economy, including land speculation pressures. The delivery of rental accommodation in addition to owner-occupied dwellings is a positive outcome to provide housing for Broome residents.