

# 5 Reasons Why Now Is The Best Time To Purchase Land

Our Sales and Display Suites have re-opened for private appointments across Metropolitan Melbourne and Greater Geelong.

We have listed 5 reasons why this is the best time to purchase land.

## 1 Land prices

The Metropolitan Melbourne median land price has fallen to \$321,023. Pricing remains the most affordable since early 2018.

*Read our Melbourne and Greater Geelong land insights.*

## 2 HomeBuilder Scheme

HomeBuilder is providing eligible owner-occupiers with a \$25,000 grant to build a new home. Build contracts must be signed by 31 December 2020.

In Victoria, the timeline for builders to commence construction has been extended to 6 months from the date the build contract is signed.

*Understand HomeBuilder and how to qualify*

## 3 Further Government Incentives

As well as HomeBuilder, First Home Buyers can benefit from:

### First Home Buyer Grant

\$10K for building or buying a new home in Metropolitan Melbourne. \$20K for building or buying new home in Regional Victoria. *Learn more*

### First Home Loan Deposit Scheme

Borrowers with deposits as low as 5%, can save on mortgage insurance. The Federal Government will provide a guarantee over the loan. 10,000 places are available each financial year. *Learn more*

## 4 Easier Loan Applications

The Federal Government announced it is scrapping the Responsible Lending legislation. This will increase buyers access to credit, speed up loan applications and make it easier to change lenders.

## 5 Available Titled Land

To take advantage of HomeBuilder, buyers must purchase a Titled Lot or near Titled Lot to meet the scheme's deadlines. *Ask Red23 for further details*

Red23 are currently selling Titled Lots at :

### Melbourne's West:

- Riverwalk
- Monument
- Edgeleigh
- Accolade
- The Millstone

### Melbourne's South East:

- Circa 1886
- Allanvale

### Greater Geelong:

- Watermark
- Jetty North
- Allure

## Book an appointment

Our Sales Suites across Metropolitan Melbourne and Regional Victoria, are open for private appointment only. Virtual appointments remain available via phone, video calling or video conferencing. *Contact Red23 today*