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Buyers take advantage of home affordability high

Homebuyers at Peet estates around Western Australia are enjoying a choice of quality homesites and competitive prices, plus the most affordable housing since 2003.

Latest Real Estate Institute of Australia (REIA) statistics show Australia has the highest level of housing affordability in close to six years, with the proportion of family income required to meet loan repayments dropping to 28.6%.

Peet Limited Managing Director and CEO Brendan Gore said the news was reflected in strong interest from buyers at Peet estates since the start of the year, especially first homebuyers benefiting from generous government grants.

“Peet has a range of affordable, quality homesites available at nine estates in popular areas throughout Perth and in Australind and Albany,” Mr Gore said

“Since the start of the year, we have seen increasing numbers of buyers taking advantage of the broad choice of homesites, low interest rates and buyer incentives on offer, to secure a new home.

“First homebuyers have been particularly active, with young investors using the grants to purchase their first homes while unprecedented incentives are available.”

First homebuyers in Western Australia currently enjoy a huge \$21,000 in grants, stamp duty exemptions for homes valued at under \$500,000 and reduced duty for homes under \$600,000.

Homebuyers can take advantage of excellent house affordability and realise their dream of building a home at a Peet estate by selecting from homesites currently available at The Ridge.