

Background

The ACT region is expected to endure the global economic down turn reasonably well due to the strength of the ACT economy. Demand for new housing is expected to remain strong during 2009-10 and subsequent years. Relatively high levels of job security and overseas immigration are expected to maintain a population growth rate above historic levels.

The 2009-10 to 2013-14 Indicative Residential Land Release Program (the Program) proposes to maintain a proactive level of land release which is intended to meet the strong demand for residential housing, develop an inventory of serviced land and assist with housing affordability.

The key principles guiding the Program include:

- Promote economic and social development.
- Achieve optimal benefit from the Government's land holdings.
- Provide an appropriate choice of land and housing options, and assist in the provision of affordable housing.
- Allow a private sector land development market to operate competitively.
- Balance new land releases with medium-term demand growth while ensuring sufficient flexibility to absorb short-term fluctuations, and so avoid rapid land price changes.
- Ensure future investment can be made with relative certainty about the land supply and prices.
- Contribute to the vision set out in the Canberra Plan of a city that represents the best in Australian creativity, community living and sustainable development.

The 2009/10 Program is intended to achieve the following objectives:

- Assisting in delivering a range of affordable housing initiatives arising from the Affordable Housing Action Plan.
- Maintain a supply of residential land to absorb pent up demand and additional demand generated by affordable housing initiatives and the initial release of land in Molonglo.
- Increase the ACT Government's responsiveness to market changes by developing an inventory of land stock, where serviced residential dwelling sites are available for immediate release or purchase.

Release Sequence

The existing suburbs of Bonner, Forde, Casey, Crace and west Macgregor will continue to supply dwelling sites in 2009/10 and subsequent years. Molonglo is planned to become Canberra's new urban development front with land sales planned to commence in 2009/10 with an englobo sale and an LDA development.

Releases are also planned in Lawson in Belconnen, East Lake in Kingston, Ngunnawal and North Weston.

The key features of the 2009-10 to 2013-14 Program include:

- The Government is proposing to release in the order of 3,000 dwelling sites in 2009-10 and will be in a position to release an annual average of approximately 3,000 dwelling sites in the following four years. This excludes private sector infill developments.
- Annual dwelling demand in the ACT is estimated to range from 3,000 dwellings in 2009-10 and ease to 2,600 dwellings by 2013-14.

The Program provides a guide to the Government's intentions for land release and includes estates that are still subject to planning approval.

The Government will continue to closely monitor the market and consult with the private sector prior to committing to major releases to ensure the market can absorb further supply. Should market conditions change or planning approvals delayed, the program will be adjusted accordingly.

INDICATIVE 2009/10 to 2013/14 RESIDENTIAL LAND RELEASE PROGRAM

	2009/10	2010/11	2011/12	2012/13	2013/14	
Englobo / Private Sector	Aged Care Units	200	150	150	150	150
	Block 13 Section 63 City *	200				
	Wright 2a	500				
	Wright 2b	300				
	Section 85 Bruce	300				
	Blks 6,16 & pt 7 Section 15 Phillip *		120			
	Block 45 Section 100 Narrabundah		150			
	Lawson 1		500			
	Ngunnawal 2c			350		
	Block 1 Section 151 Belconnen *			200		
	Wright 6				400	
	Lawson 2				600	
	Casey 4					300
	Total Englobo	1,500	920	700	1,150	450
Joint Venture	Forde	100	100	100		
	Crace	250	250	250	250	250
	Woden East *	100	100	100	100	100
	Forde 2		200	100		
	East Lake			100	100	100
	Coombs 1a				300	400
Total JV	450	650	650	750	850	
LDA Estates	Kingston Foreshore 2a	264				
	Kingston Foreshore 2b *	27				
	Kingston Foreshore 2c	55				
	Kingston Foreshore 18	88				
	Kingston Foreshore 19 *	130				
	Bonner 1b	200	27			
	Bonner 2	300	215			
	Bonner 1a		48			
	Kingston Foreshore 13g *		164			
	Kingston Foreshore 13h		66			
	Kingston Foreshore 13i		70			
	Flemington Road		200	200		
	Wright 3		200	200		
	Coombs 1b		300	300	300	
	Harrison 4		150	150	150	
	Coombs 4,5&7		280	300	300	300
	Bonner 3			200	250	
	Kingston Foreshore 3b *			87		
	Kingston Foreshore 10 *			16		
	Kingston Foreshore 11			59		
	Kingston Foreshore 12			300		
	Kingston Foreshore 14			50		
	Kingston Foreshore 20 *			123		
Bonner 4				200	250	
Jacka				400	400	
Kenny					400	
Total LDA Estates	1,064	1,720	1,985	1,600	1,350	
Total Gov't Releases	3,014	3,290	3,335	3,500	2,650	
Release Ready	Multi Unit Releases	300	300	300	300	300
	Bonner 3		450	250	0	0
	Casey 4		300	300	300	
	Bonner 4			450	250	0
	Jacka			400	400	400
	Moncrieff			400	400	400
	Kenny				400	400
	Release Ready	300	1,050	2,100	2,050	1,500

* These are mixed use sites. Refer to the 2009/10 to 2013/14 Commercial Land Release Program for the commercial component.

Release figures indicate the indicative number of dwellings sites planned to be offered for sale by the ACT Government. **Englobo** release figures refer to the sale of unserviced land to the private sector for servicing and sale. Individual serviced dwelling released by englobo release will become available for purchase over subsequent years.

LDA & Joint Venture Release figures refer to the release of serviced dwelling or multi unit sites which are available for dwelling

Release Ready Sites are available in the following year to replace any site if it becomes unavailable for release.

Some releases are subject to planning studies, variations to the Territory Plan and amendments to the National Capital Plan.

Australian Capital Territory

Indicative Residential Land Release Program

2009-10 to 2013-14

May 2009



CHIEF MINISTER'S DEPARTMENT