



Corrimal apartments set aside for first home buyers at 'The Verge'

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DEVELOPMENT: An artist's impression of 'The Verge' development, to be located at the corner of Russell and Underwood streets, Corrimal

A new residential development in Corrimal will have additional apartments set aside for first home buyers.

In May, Sydney developer Mintus pledged to quarantine 30 per cent of its new residential development, 'The Verge'.

'The Verge' is located at the corner of Russell and Underwood streets, Corrimal.

Apartments have been available to purchase off the plan since April 24.

Currently, 27 apartments have been sold; 17 of these to first home buyers.

The apartments set aside for first home buyers range from \$570,000 to \$595,000.

'The Verge' is a development consisting of 49 units and ground floor retail including ALDI.

Fifteen of the apartments were originally set aside as 'First Start' apartments.

Mintus has now announced that a further ten apartments have been set aside exclusively for first home buyers.

Mintus will also offer first home buyers half the deposit (five per cent) up front, with the remainder to be paid over two further instalments.

"Normally, a large majority of applications for a development like this would be from investors, but over half The Verge's applicants are first home buyers, which is fantastic to see," Knight Frank's Director Illawarra Matt Borg said.

"The feedback from applicants has been really positive, with many expressing how much easier this process has been for them, largely due to the affordably priced units and reduced initial deposit. And now, given the NSW Government's recent housing affordability package, abolishing stamp duty for first home buyers on homes up to \$650,000, we expect to receive even more interest in the development."

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