

04 August 2020

First home buyers rush to secure land within high-growth corridor

Land sales along Queensland's south-west growth corridor have skyrocketed since the Federal Government's HomeBuilder Grant was announced June, giving new homebuyers the opportunity to get their foot in the door sooner.

AVID Property Group, which has three residential communities within the corridor, has recorded an increase in sales of more than 300 per cent increase over June and July, compared to the previous two months and above pre-COVID-19 levels.

Covella in Greenbank, Killara in Logan Reserve and Brentwood Forrest in Bellbird Park have seen more than 150 blocks of land sold over June and July to buyers making the most of the HomeBuilder Grant.

AVID Property Group General Manager Queensland Bruce Harper said despite the pandemic, buyers were rushing to snap up land and build their own homes within established communities that offered affordability and convenience.

"We have seen a substantial increase in enquiries and buyers coming through our display villages in our Logan- and adjacent Springfield-based communities," Mr Harper said.

"The market is strong across South East Queensland's major growth corridors, and we are seeing increasing interest from first home buyers and young families looking to get into the property market while there is great incentive to buy.

"Of the sales across our communities, more than 90 percent have been made to first home buyers, showing they are eager as ever to secure their first homes."

Sam Formby, 23-year-old first home buyer, has just purchased a block of land at Covella with construction on her new home commencing next month.

Ms Formby said buying her own home had been a long-time dream of hers, and the combination of the HomeBuilder and Queensland First Homeowners' Grants had allowed to her to do so several years sooner than expected.

"Being eligible for the HomeBuilder Grant and the First Homeowners' Grant has enable me to realize my dream of owning my home," Ms Formby said.

"I grew up as the eldest of seven children, in a family that always rented, so I knew from a young age that I wanted to own my own home, as I saw how stressful renting was for my parents.

"I am a nursing student and have been working full time through my degree to be able to get my foot into the property market.

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"I really wanted to be able to do this as a role model for my younger siblings, to show them that being a homeowner is attainable if you work hard towards that goal.

Ms Formby said the location and beauty of Covella is what drew her in, knowing that Covella was a community she could see herself raising a family in.

"Covella is surrounded by beautiful bushland and is nearby to several hospitals, which will be convenient when I finish University and start working as a nurse."

"There are a couple of really great schools nearby, which I would love to be able to send my kids to when I start having a family."

AVID Property Group's South East Queensland communities look forward to welcoming a flood of new families into its communities.

Media are invited to Covella Greenbank to gain imagery/coverage of the community and to conduct interviews with home buyer Sam Formby and AVID General Manager Queensland Bruce Harper.

MEDIA EVENT DETAILS

WHAT: Interviews with home buyer Sam Formby and AVID General Manager Queensland Bruce Harper

WHO: AVID General Manager Queensland Bruce Harper
Home buyer Sam Formby

WHEN: Wednesday 12 August 2020

TIME: 9:30am

WHERE: Covella Greenbank
Pub Lane, Greenbank QLD 4124

- ENDS -

About AVID Property Group

AVID Property Group (AVID) is responsible for an award-winning portfolio of residential and industrial developments in key growth precincts across Australia, having delivered \$2.3 billion worth of projects over the past 12 years.

AVID is behind three thriving South East Queensland communities Covella in Greenbank, Killara in Logan Reserve and Brentwood Forest in Bellbird Park.

AVID acquired residential property developer Villa World in October 2019. The combined business portfolio includes 37 projects, more than 12,000 residential lots and a gross revenue pipeline of \$4.7 billion. This includes a diverse mix of development types, including masterplanned communities, housing, medium density living, apartments and more than 350 hectares of industrial land.

Led by highly experienced senior management and development teams with a broad range of expertise, AVID is ideally positioned to add significant value at each stage of the project lifecycle. For more information, visit www.avid.com.au.

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