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Queensland a first home buyer haven

First home buyers in Queensland are snapping up homes faster than any other State, and at the fastest rate in more than a decade.

The Real Estate Institute of Queensland has revealed around 3,000 homes sold to first home buyers in Queensland every month last year, up from around 2,000 sales each month to first home buyers in 2020.

AVID General Manager Queensland Bruce Harper said market conditions, incentives and the abundance of opportunity were all contributing factors to demand for this end of the market.

"It has certainly been the year of the first home buyer," Mr Harper said.

"Despite some pandemic-induced challenges for various sectors, there was plenty of incentive for young people to get themselves into the property market.

"We've of course seen plenty of Government incentive for home buyers, such as the First Homeowners Grant and the HomeBuilder Grant, along with record low interest rates, and in many industries, wage growth.

AVID Property Group (AVID) is seeing firsthand the rising first homebuyer market, with its community in Greenbank, Covella, home to 415 first home buyers, making up 45 per cent of the community.

Mr Harper said AVID was committed to developing to build community, which is what first home buyers are so often looking for.

"People want to buy in an area that they love being in, and around likeminded people, and with access to all they need in life.

"Communities that foster this have proven time and time again to be successful in attracting owner occupiers, and particularly first home buyers with young families, or those looking to start a family."

First home buyers, Mr Dennis and his partner, recently purchased a house and land package at Covella in Greenbank, joining friends who also bought in the area.

Mr Dennis said building their own home had been a long-term goal, and access to the First Homeowner and HomeBuilder Grants made this possible.

"We saved money through the First Home Super Saver Scheme, which allowed us to save money inside our superfunds," said Mr Dennis.

"From there, our eligibility for the First Homeowner and HomeBuilder Grants helped to buy, but more importantly, build our own home – in combination with some support from our parents."

For many young Aussies, homeownership is a marker of independence and an assurance of security for their future, so having to seek support from family can often feel like a blow.

“Even with all these schemes and grants, pretty much everyone I know who has recently purchased a house has had to lean on their parents to some degree – it’s almost impossible for young people to enter the property market right now without help of some sort,” Mr Dennis said.

“The money we’ve saved will go back into building a home we love in a really great area, rather than having to compromise on location and other design specifics.”

– ENDS –

About AVID Property Group

AVID Property Group (AVID) is an award-winning Australian developer responsible for a diversified portfolio of residential communities in key growth precincts across Australia.

Having delivered \$2.6 billion worth of projects over the past 13 years, AVID’s current portfolio includes more than 14,300 residential blocks and a gross revenue pipeline of \$4.9 billion.

With 38 projects across the eastern seaboard, AVID has a diverse mix of developments, including masterplanned communities, completed homes and apartments.

Led by highly experienced senior management, AVID deliver exceptional communities, valuable shareholder returns and wonderful environments for its customers.

For more information, visit www.avid.com.au.

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