



MEDIA RELEASE

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Home buyer boost opens up master-planned community

The Federal Government's decision to triple the First Home Owner Grant for newly built stock has renters eyeing off a rare chance to build their own house in FKP's Peregian Springs.

The Sunshine Coast master-planned community's \$452,000 entry level house and land package has come into calculations for first home buyers following the new \$21,000 enticement and successive interest rate drops.

Real Estate Institute of Queensland Sunshine Coast zone chair Jean Hamer said the recent economic windfalls had unearthed a new market, whereby first home buyers could sidestep older homes to move straight into new houses.

"Another \$14,000 is a huge amount for young people," said Ms Hamer.

"With house and land packages under \$500,000, buyers don't get just the First Home Owner Grant, but exemption from stamp duty as well."

FKP Executive General Manager Land, Mr Bryan Jackson said the combination of recent interest rate cuts and the tripling of the First Home Buyers Grant made three-bedroom house and land packages at Peregian Springs especially attractive.

"During the property boom, opportunities for young people to step off the rental treadmill and into their own built home were extremely rare," said Mr Jackson.

"The incentives for first home buyers and falling interest rates present a new era in home ownership, where young people can for the first time participate in masterplanned communities like Peregian Springs."

The Belize 19 home and land package offers land for \$260,000 and a 190 sqm Metricon home for \$192,000. Peregian Springs' current land release also includes traditional 795sqm blocks starting at \$300,000 and a limited number of 462sqm terrace sized blocks starting at \$260,000. Golf frontage blocks are also available, priced between \$500,000 (455sqm) and \$700,000 (845sqm).

For further information:

Geoff Breusch, FKP Manager Media and Communications w 07 3214 3747 m 0424 779 043

FKP Property Group

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