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Increasing numbers of solo women getting a foot on the property ladder

Property industry experts are forecasting the rise of single female homebuyers as they tap into government fiscal initiatives and booming property conditions.

CoreLogic's 2022 *Women and Property: One Year On*¹ report demonstrates a closing gap between solo male and solo female home ownership rates in Victoria, with 1.4 per cent separation across the state (against a 3.1 per cent Australian average), 1.6 per cent in Greater Melbourne and just 1 per cent in Rest of Victoria.

AVID Property Group General Manager Victoria Peter Vlitas said the developer has seen more solo female home buyers capitalising on Victorian market conditions and purchasing their own home.

"The current positive state of the property market, with record low interest rates and Federal and State Government Grants, is a huge advantage for this buyer cohort," Mr Vlitas said.

"We've seen an increase in solo female buyers entering the market at our communities in Greater Melbourne by snapping up smaller land and house and land packages that fit within their budgets.

"Buyers can then maximise space through clever designs whilst getting a foot on the property ladder and upsizing in their own time to meet their changing lifestyle requirements.

At 27 years of age, first homebuyer Monica Rizkalla purchased a block of land to build her first home at Savana by AVID Property Group in Wyndham Vale.

"My block of land fell within a lower budget as it's a bit further out from the city and relatively small, but building a home meant I could make the most of government grants and stretch my budget," Ms Rizkalla said.

"Buying on a single income is hard; I had to consider saving up for a deposit and paying off my mortgage on my own.

¹ CoreLogic, 2022, Women and Property: State of Play

Media Release



“In addition, when buying on your own you also have to consider that the bank won't lend you as much as they would to those with a combined income.

Ms Rizkalla said the time was right based on the market and her own personal circumstances, and she is excited to have achieved her dream of home ownership after working hard and saving to get her foot on the property ladder.

– 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 delivers exceptional communities, valuable shareholder returns and wonderful environments for its customers.

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

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