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## **Enquiries double as Greenbank development celebrates 1000<sup>th</sup> settlement**

A residential community in Greenbank, Queensland has reached a notable milestone, celebrating its 1000<sup>th</sup> land settlement since launching to market in 2017 - a true testament to the growing demand for affordable new residential communities.

Covella by AVID Property Group (AVID) and Greenfields Development Company (Greenfields) has fielded a wave of renewed interest from home seekers, having recorded an increase of 98% of sale enquiries between January 2023-24.

Sale enquiries have remained consistent into February and March, with the team recording a 105 per cent increase in enquiries since February 2023, and a 118 per cent increase since March 2023.

Chairman of the joint venture with Greenfields, AVID Executive General Manager Bruce Harper said the Covella community had experienced exponential growth in recent years with more residents moving in and the increasing buyer demand for land.

"We've had phenomenal interest at Covella over the past year, with most interest coming from first home buyers, followed by those looking to upgrade their homes," Mr Harper said.

With 50% of all enquiries relating to FHB's, Covella continues to provide a range of living choices and new opportunities to suit different lifestyles.

This demand, and increase in buyer confidence, was strengthened after the announcement of doubling the Queensland First Homeowner Grant (QFHOG) to \$30,000.

"Covella continues to attract large numbers on release days, with most releases selling out within a matter of days," Mr Harper said.

"In fact, we've had to fast-track future releases to keep up with current and anticipated demand for land."

This demand has earned the project state recognition, with REA advertising data ranking Covella in the top five for "House and Land Projects" with the most views and leads in Queensland.

Mr Harper said the focus on creating a well-connected community was the primary drawcard for buyers.

"Creating a sense of community from the start is key, we want people to feel welcome the moment they enter Covella, and this is achieved through carefully designed shared spaces as well as an annual calendar of community activations and events," he said.

"We've seen time again with our communities, that people want to live and raise their families in areas with like-minded people and we have been able to successfully deliver just that at Covella.

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“Reaching our 1000th settlement is an important milestone not just for Covella but for the wider Logan region as AVID and Greenfields continue to play an important role in accommodating demand for , family-friendly housing.”

First home buyers, Jonah Blackburn, 20, and partner Caitlin, 23, are the 1000<sup>th</sup> settlement to call Covella home, and anticipate moving into their brand-new home by mid-August this year.

Covella’s central location and affordability were the main drivers, making it the perfect address for Jonah and Caitlin to build their first home.

“Having worked multiple jobs whilst living at home and taking advantage of the QFHOG and the \$15,000 upgrade bonuses from our builder, made the goal of owning a home possible,” Mr Blackburn said.

“Upon browsing through the market, we found cashing in on a bigger block with room to build a four-bedroom home worked out to be more economical compared to buying an existing home.

“It’s a bonus my family live in the area but we couldn’t go past the value for money presented to us at Covella.”

Covella blocks of land range in size from 297m<sup>2</sup> to more than 2,000m<sup>2</sup> – with the larger blocks being more than five times the size of an average new block of residential land in Greater Brisbane.

“By researching the different builder incentives available, we’ve been able to upgrade our features, saving us thousands,” Mr Blackburn said.

“Our builder incentive allowed us to reap the sustainable long-term benefits of a brand-new 7-star energy rating home, ducted with air conditioning and natural gas – features that aren’t possible with an existing home in this current market.

“We anticipate on moving in mid-August this year and look forward to being close to our family and enjoying the lifestyle amenities of the parks and local shops.”

The next release will be launching to market on Saturday 6 April, with blocks available from 294 m<sup>2</sup> to 573sqm. For more information and how to register, visit: [covella.com.au](http://covella.com.au).

– ENDS –

## **About Covella by AVID Property Group and Greenfields Development Company**

Covella by AVID Property Group and Greenfields Development Company is a growing residential community located in Greenbank, Logan within the rapidly expanding Queensland southwest growth corridor.

The 1,565-block community is conveniently situated near Pub Lane’s Greenbank Shopping Centre, Browns Plains Grand Plaza and is just 12 minutes from Orion Springfield Central. Covella is within walking distance to public transport as well as a several quality schools. Situated among 50 hectares of green bushland, Covella has become a place to live for families at all different stages in life, connected by lush green spaces and natural surrounds.

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For more information, visit [www.covella.com.au](http://www.covella.com.au)

## **About AVID Property Group**

AVID Property Group (AVID) is an award-winning Australian builder-developer, responsible for a diversified selection of residential masterplanned communities, completed houses and apartments, with 38 developments, located in key growth areas across Australia's eastern seaboard.

AVID has a proven track record with the delivery of \$5.2 billion worth of projects over the past 16 years. AVID's current portfolio will see the delivery of 15,000 blocks with a gross revenue pipeline of \$4.9 billion.

With a strong record of delivering connected and vibrant communities, AVID and its subsidiaries have created great homes and places for more than 75,000 Australians to live out their dream lifestyle.

Led by highly experienced senior management, AVID brings people together to deliver exceptional communities, valuable shareholder returns and thriving environments for its customers. For more information, visit [www.avid.com.au](http://www.avid.com.au)

## **About Greenfields Development Company**

Greenfields Development Company is a family-owned company based in Southwest Sydney. Greenfields is developing Oran Park Town, the fastest growing town in NSW. Oran Park Town is estimated to complete in the early 2040's. Meanwhile every year the Town continues to progress, turning into a vibrant, interconnected, and walkable town that offers a range of living choices and new opportunities to suit different lifestyles. Greenfields Development Company has an award-winning team, whose heart goes into delivering every project, which keeps the community always looking forward to something new.

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