The fact Katherine recently passed the $3 million milestone for HomeNorth loans is a strong indicator of
growth in Katherine, and has laid the foundations for further growth in the town Housing Minister John
Ah Kit said this week.

“In the first ten months of the new scheme, 23 households have taken up HomeNorth loans compared to
27 over the last two years,” said Mr Ah Kit.

“And the $3.3 million in loans so far this year compares to $3.8 million over the whole of the previous
three years, which suggests the local residential market has really turned around.

“People who commit to home ownership are committing to much more than a roof over their heads.

“They are looking to getting their own patch of the Territory as an investment in the future, which is why
it’s so important for Katherine.

“With the Katherine region a real focus of a strengthening tourist industry, every new home owner in
Katherine is saying: ‘we like Katherine, we like the lifestyle and the friendliness of the people, and we
want to be part of the future of the Katherine region’.

“So far 23 Katherine households have taken out HomeNorth loans for a median purchase price of
$150,000—with 20 buying a home for the first time.”

Mr Ah Kit said that the HomeNorth scheme, which was revamped in July last year, was an integral part
of the Martin Government’s population policy.

“Nowhere is HomeNorth more important than in our regional centres such as Katherine, where every
home purchase has a real influence on the local economy,” said Mr Ah Kit.

Contact: Chips Mackinolty 0419 844 774