HomeNorth Home Owners Break 1000 Milestone

The Northern Territory Government’s HomeNorth scheme has assisted more than 1000 households into home ownership across the Territory.

Chief Minister Clare Martin and Minister for Housing Elliot McAdam, today joined first home buyers Cameron Jackson, 20, and his partner, 19 year old Heidi Geiger, to mark the milestone.

“It’s part of the great Australian dream to own your own home and it’s great to see more Territorians using HomeNorth to do just that,” Ms Martin said.

“We’re committed to assisting Territorians into home ownership and HomeNorth has been a huge success in that regard.

“HomeNorth complements the recent ‘Bellamack’ land release at Palmerston - 15 per cent will be set aside for first home buyers and social housing.”

Minister for Housing Elliot McAdam said HomeNorth was geared to assist low to middle income households into home ownership.

“Budget 2007 saw the Government renew HomeNorth’s eligibility criteria to better target families and stay flexible and relevant to the property market.”

Under the scheme, homebuyers can access a range of measures including shared equity programs (with the Government) and help with loans.

Mr Jackson and Ms Geiger recently purchased a Malak unit with a HomeNorth Xtra loan and also took advantage of a $10,000 interest free loan to buy white goods and other essentials.

“For first home buyers it is the logical way to go. If we had to pay 100 per cent of the property price we would have bigger repayments, making it less affordable,” Mr Jackson said.

“This is a really useful tool and I would encourage others to get a HomeNorth Extra loan.

“Buying your first home is daunting, but the TIO staff who helped us through this process were really good. They made it easy for us and made us feel confident.”

TIO General Manager Banking Mr John Hall said TIO was delighted to have been in partnership with the NT Government since 1999 in helping Territorians buy their own home.

“Reaching this milestone is testament to the value of the HomeNorth Xtra Scheme,” he said.
said.

**Media contact:** Chief Minister - Geoff Fraser 0407 360 256 Minister for Housing - Tiffany Stodart 0401 118 411 or 8901 4086

**Fact Sheet on HomeNorth**

To date, across the Territory, a total of 455 houses and 549 units have been purchased through HomeNorth since 1 July 2004 at a value of $191.8 million in loans and shared equity purchases. This includes a total of 61 Territory Housing dwellings that have been purchased by their tenants.

The average purchase price has been $196,000.

**Regional Stats**

Since 1 July 2004, 99 houses and 150 units have been purchased through HomeNorth in Alice Springs at a value of $48.1 million.

Since 1 July 2004, 59 houses and 177 units have been purchased through HomeNorth in the Northern Suburbs at a value of $44.7 million.

Since 1 July 2004, four houses and 86 units have been purchased through HomeNorth in Darwin at a value of $17.7 million.

Since 1 July 2004, 58 houses and three units have been purchased through HomeNorth in Katherine at a value of $9.8 million.

Since 1 July 2004, 183 houses and 130 units have been purchased through HomeNorth in Palmerston at a value of $63 million.

Since 1 July 2004, 38 houses and three units have been purchased through HomeNorth in the rural area at a value of $7.3 million.

Since 1 July 2004, 14 houses have been purchased through HomeNorth in Tennant Creek at a value of $1.2 million.