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## Media Release

### BUYERS LINE UP FOR AFFORDABLE LIVING AT NORTH LAKES

A new affordable urban village at North Lakes with homes under \$270,000 has attracted hundreds of inquiries and recorded more than 25 sales in three weeks.

Mode at North Lakes represents a price breakthrough in the residential property market with free-standing homes available for a massive \$166,000 less than Brisbane's median house price.

The \$10,000 Queensland Building Boost plus the \$7,000 stamp duty saving for first home buyers makes Mode even more affordable for Queenslanders wanting to get a foot onto the property ladder.

Stockland is now fast-tracking future stages of its new Mode lifestyle village to meet the higher than expected demand.

Mode is located in the heart of the award-winning North Lakes community within easy walking distance to a huge array of services, such as employment, shopping, restaurants and entertainment.

Two, three and four-bedroom home designs are available from some of Queensland's best known builders.

North Lakes Project Director Richard Rhydderch said the extraordinary demand for Mode showed new home buyers were coming back to the market in greater force and were focused on affordability.

"We have received hundreds of inquiries about Mode since it was launched on November 14, with a high number of people particularly interested in the limited opportunity to purchase a lot close to the town centre," Mr Rhydderch said.

"This has already resulted in 25 sales contracts and the need to bring forward future land releases," he said.

"With a starting price of \$268,843 for two-bedroom homes with a courtyard or backyard, Mode is redefining the starting point for new housing in south-east Queensland.

"Mode opens up new home ownership to young people who work hard but until now may not have been able to afford to buy in the current market."

Mode is the latest village to be launched at North Lakes and provides the only freehold home sites in such close proximity to the Town Centre.

A regional shopping centre, gym, swimming pool, cafes, restaurants, tavern and Sunday farmers' market are all within a 12-minute walk.



Three parks in the Mode village offer table tennis, banquet tables, a kick around area, and art installations.

Mode also offers excellent transport links. The planned Mango Hill Train Station will be seven minutes away by car and Petrie Train Station is a 10-minute drive. Easy access to the Bruce Highway means Brisbane city is only 35 minutes away.

Various lot sizes are on offer ranging from 262.5 square metres to 368 square metres. Each home will be free-standing for greater privacy.

“These architecturally designed homes set among green spaces benefit from their proximity to shopping, transport, parks, schools and all the other facilities that the residents of North Lakes enjoy,” Mr Rhydderch said.

“Mode’s low entry price combined with the fact that the building boost is due to end on 31 January 2012 makes this a great time to secure an urban village lifestyle at North Lakes,” he said.

North Lakes is one of the fastest growing communities in Queensland and is now home to around 15,000 people. It was named the best masterplanned community in Australia in the prestigious 2011 UDIA awards.

For more information about Mode visit the North Lakes Sales & Information Centre on Sears Parade, call (07) 3480 9000, or go to [www.stockland.com.au](http://www.stockland.com.au)

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