

Prices, demand leads

Hot-spotting on the Sunshine Coast ... Erle Levey has a look at what's happening

A MIX of attractive property prices, strong demand from tenants, and improving confidence in the real estate sector is encouraging more investors into the property market, according to the Real Estate Institute of Queensland. The Australian Bureau of Statistics housing finance figures for November found investors in Queensland increased by more than 16% over the month. This return to investor activity, while still slightly below historical averages, is also being driven by the low interest rate. "After being in hibernation for most of 2011, investors are starting to return to the market with REIQ accredited agencies also reporting a more buoyant mood since about November," REIQ CEO Anton Kar-

dash said. "These tentative signs of recovery can only be sustained if confidence levels continue to improve. "The key to this is having an interest rate regime that reflects and supports the economic reality of the majority of businesses in Australia." The REIQ December quarter median house price report found property prices in south-east Queensland recording mostly steady results, while the strong resources sector is driving demand and price growth in central Queensland and the Darling Downs. While demand for property in Queensland's mining centres is a positive, Queensland's tourism regions may have experienced reductions in their median house prices over the December quarter, but local agents are reporting more enquiries and an increase

in buyers taking advantage of subdued prices. "The Sunshine Coast appears to be turning a corner with it recording a very small median house price fall of 0.6% this quarter, compared to a drop of 4.4% over the September quarter," Mr Kardash said. Sunshine Coast Mortgage Choice franchise owner, Linda Ireland agrees. "Investors who have their finances in order, and who have conducted thorough research, may find windows of opportunity in today's property market," she said. Other encouraging signs for investors include relatively low interest rates, and in some areas, rental price growth and low rental vacancy rates. The latter is influenced by Australia's housing undersupply issue. The top five performing areas on the Sunshine

HotCoastproperties



Buderim

Location: 78 Cogill Rd
Features: 3 Bed, 2 Bath, 1 Car
Price: \$335,000
Agent: John Bellgrove at Ken Guy Buderim
Phone: 0409 713 971



Palmwoods

Location: 15 Corey Ct
Features: 3 Bed, 2 Bath, 1 Car
Price: \$385,000
Agent: Natalie Massa at Elders Palmwoods
Phone: 0402 807 260



Mountain Creek

Location: 26 Doolooma Street
Features: 3 Bed, 3 Bath, 1 Car
Price: \$359,000
Agent: Jodi Price at Ray White Mountain Creek
Phone: 0412 278 658



Currimundi

Location: 36 Lomandra Dr
Features: 3 Bed, 3 Bath, 1 Car
Price: Present offers
Agent: Michael Cox at LJ Hooker Caloundra
Phone: 0416 275 556

Incredible value around particularly for investors,

SUBURBS close to the water will always attract demand, according to Amber Werchon Property director Amber Werchon, and proximity to amenities is also a factor. "One such suburb that is offering amazing value right now is Twin Waters, with entry level waterfront on offer and quality homes under \$450,000. Located close to the airport, beaches, with easy access to motorway bridge straight to Maroochydore, there is unprecedented value on offer in Twin Waters right now," she said. There are several factors that determine what a hot property is, Ms Werchon said, and location is definitely the key. "However, this is an extremely price sensitive market right now," she warns, "where



PRICE SENSITIVE: Amber Werchon. supply outstrips demand, leaving buyers with substantial choice. "Pricing to meet today's market is crucial to secure a sale. We are marketing some extremely hot listings at the moment that repre-

sent unbelievable value – properties in prime locations for pre-boom prices. "There is incredible value out there for investors and first home buyers in particular. Also, with the prestige market particularly hit hard by the flatter market, it is an ideal time to upgrade. Waterfront living has never been so affordable in recent years." Some well priced properties for sale are in the Maroochydore area, in particular a neat and tidy townhouse for \$249,000. Mark McGill is marketing this property located at 2/3 Highgate Place. Amber Werchon Property also has well-priced properties in Mudjimba, Mount Coolom and a Bli Bli home with ocean and caneland views for \$460,000.

At Caloundra, Ray White's Andrew Garland has been seeing investors returning to the market in recent weeks, particularly in the sub-\$400,000 range and predominantly houses rather than units. Golden Beach and Currimundi has been the focus areas. "Basically, buyers are starting to see value in property close to the water. They are seeing the market to be at the bottom of the cycle and are considering their options. "Golden Beach is offering good value, having come back 25-30% in recent times. What was in the \$400,000s is now in the mid to high \$300,000s ... and sometimes just a few hundred metres from the waters of Pumicestone Passage.

