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## State of the Queensland Property Market

As markets in Sydney & Melbourne wane, pockets of Queensland have proven to be strong growth markets.

Queensland boasted half of Australia's top ten growth stars, according to the Price Predictor Index: Winter 2016 report. The report examined sales activity, rather than prices, to determine the best and worst local government areas for property market growth.



The Gold Coast, Moreton Bay and Logan claimed the top three spots and Cairns and the Sunshine Coast also making the top ten.

The Gold Coast is the nation's top performer, with the highest number of growth suburbs.

While it came in at number two behind the Gold Coast, the report singled out Moreton Bay in particular from other Queensland markets as a "five star growth market" thanks to its more affordable suburbs and a high turnover of sales.

The Moreton Bay market has been particularly strong, overtaking Logan for growth in the Brisbane region.

Terry Ryder, managing director of [hotspotting.com.au](http://hotspotting.com.au) said Moreton Bay earned its five star rating because sales levels were rising there more than any other part of the Brisbane market. "Moreton Bay

really started to come to the fore late last year, early this year," he said. "Previously Logan was Brisbane's greatest growth market; they have a lot in common."

Both regions are on the periphery of Brisbane, but also have good transport, infrastructure and job prospects. The affordability of suburbs in these areas however are the main drawcard.

"Investors are looking for areas that are more affordable & have higher rental yields."

Andrew Campbell, co-director of Ray White Redcliffe, said activity over the last six months has been good, with an increase in both listings and sales numbers.

Stock numbers have risen, turnover is still there and buyer enquiry hasn't dropped off.

Buyer interest was mostly from inner city or interstate investors, drawn by an uptick in infrastructure projects that are expected to continue the area's improvement.



"Infrastructure is the big main driver. There was a bit of a slowdown in the lead up to the election & the first three weeks of June were quiet, but the last week of June more than made up for it."

Though the Gold Coast came up on top of the country's growth markets, Mr Ryder cautioned investors to focus on the house market instead of apartments.

"The previous oversupply of apartments took five or six years to recover and we are certainly seeing an oversupply of apartments again." "They're primarily targeted to interstate and Asian investors, but if you look at long term growth figures, hi rise apartments have shown little or no growth, while housing markets have done ok."



Queensland might have taken out five of the ten top spots for market growth in the country, but it also took out five of the 'dirty dozen' spots in the report for markets in decline ... a combination of factors in the mining areas of Gladstone, Moranbah, Mt Isa and Wandoan made the markets suffer. They were previously boom towns and developers targeted them for that and built far too many dwellings.

**Source:** [www.domain.com.au](http://www.domain.com.au)

**Author:** Rachel Clun

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*Quote of the season:*

*"it's not how big the house,  
it's how happy the home"*



## Getting Your Property Mindset Right

The mind is a powerful thing: it can help us make many big life decisions, but it can also hinder us.

So is your mindset holding you back from buying your dream property? Here are five common questions that play with buyers' minds.

### 1. Should you choose with your heart or your head?

Are you looking to buy property as an investor or as an owner-occupier? Each requires a different mindset. Broadly speaking, an investor should buy with the head, not the heart. They should be looking to prioritise capital growth & income, so whether you can rent a property easily should take priority over whether you personally like or dislike it.

"An investor should buy with the head, not the heart."

There's room for a little more emotion when you're buying your own home. You'll still want to tick off the essential criteria to make sure you're not buying a dud, but if you're planning to live in a property, the heart should be at least entitled to have a say.



### 2. Are you mentally prepared?

House hunting is many people's idea of a good time, but others find the process soul destroying and frustrating. Even those who enjoy house hunting will concede the process can be challenging. There are a lot of logistical & administrative things to do – from ensuring your finances are in order, to attending countless open homes.

Then there are the emotional challenges too: when you realise exactly what your money can or cannot buy you.

Buying a property will have an impact on your bank account as well as on your lifestyle, especially if you intend to live in it. So it pays to be prepared – mentally, financially and logistically before you look.

### 3. Are you open minded?

One of the most important things to take with you on any property search is an open mind. It's easy to get caught up on the finer details, the negatives and the short term difficulties in finding your dream home. But you may start seeing things differently if you open your eyes to the many possibilities and see house hunting as part of a bigger, longer-term strategy.

Often people buying their own home get bogged down in immediate concerns that affect their current lifestyle. Try to take a crystal ball & look beyond the here and now to the future. In five years' time will you have

small children? Will they have grown into teenagers? Or will you have become an empty nester?

A property doesn't have to be a lifelong commitment, but continually buying and selling doesn't always make financial sense either.

It's important to look beyond the owner's dated décor or the professionally staged furniture, to imagine what life could be like for you in the home.

It can even pay to stay open minded about your ideal location. After all, suburbs can change a lot in five years too.

Look beyond the here and now into the future – where will you be?

### 4. Are you looking for something that doesn't exist?

Is your mind holding on to something that doesn't exist? Or are you unprepared to compromise?

It has been said many times before, but we'll say it again: there's no such thing as the perfect property.

In every price range – even with the most expensive houses – there will be compromises. And, the less you spend, the greater those compromises are like

So rather than trying to tick off every little thing on your property wish list, be realistic about what your deal breakers really are. You might need to think about a bigger budget, a different property type, or another location.



### 5. Are you scared of commitment?

Property buying is no place for commitment phobes. The process of searching requires ongoing diligence and dedication, while the process of buying requires absolute financial commitment. Hesitation will only hold you back.

If you're faint of heart or flighty, stay away ...

So, what's holding you back from your property dreams?

Source: realestate.com.au

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