

SPRING 2008

the Westside Story

Information snippets for clients and customers of RE/MAX Property Centre



Interest rate rises have not stopped price growth.

[R. McIlwain]

Unlike previous market downturns, the underlying fundamentals in the QLD property market are positive and even though some submarkets will be left more exposed than others, the fact is we have an undersupply of dwellings in both the rental and the owner-occupier sectors. Couple this with the high demand for properties close to public transport and rising oil prices, it doesn't take a rocket scientist to determine that areas offering a high quality residential lifestyle so close to the city will continue to command top prices.

What opportunities still exist?

An investor should be carefully weighing up the dynamics of the market at present. If the decline in the volume of sales continues, we will reach a point where there is an oversupply of properties for sale and sellers will be forced to adjust their price downwards. At present this has not been the case in the prime inner west, and indeed, around the Toowong and St Lucia riverfront, the market is extremely tight and demand still high.

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Up and Coming...

Toowong Tunnel Solutions Group [August Minutes]

Email or call Adrian if you would like to be sent the minutes as soon as they are made available.

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Quotation

"In the spring, at the end of the day, you should smell like dirt."
-- Margaret Atwood

Welcome to the September edition of the Westside Story. I am Adrian Franchi and I will be your guide...





AM mode for Coronation Drive

The soon-to-be-scrapped tidal flow traffic system on Coronation Drive will be permanently set to "AM mode" this morning.

Deputy Mayor Graham Quirk this morning announced that the middle lane would remain an inbound lane before the system is dismantled in about four weeks....

[[click here for full story](#)]

The Surgery-Free Tummy Tuck

Help your body incinerate that stubborn spare tire by drinking this metabolism booster before your workout . . .

[www.realage.com]

[from page 1 – What opportunities still exist?]

However we are witnessing some price reductions in the affordable end of the market in the outer suburbs where there is more pressure to sell. At present there are some well informed, cashed up buyers circling, waiting to move on the right property at the right time. In other words, the astute investment buyer is active and buying very well at present.



"For several years My husband and I leaned heavily on Adrian Franchi for computer support. He was a big enough man to survive! He was always there when we needed him. He was calm and efficient. But best of all he had a great sense of humour, especially when things looked black and we were wailing: "Oh woe!" Nothing seemed impossible when he was around. What a pity he lives in Brisbane and I live in Adelaide: that's the only negative. Lucky Brisbanites who are selling their houses: he's a treasure."



Mem Fox



The ultimate luxurious exclusive location!

This enviable position is second to none! Located right on the waterfront overlooking stunning Moreton Bay and right in the heart of Redcliffe CBD, these stylish apartments will be certain to impress!

An exclusive address with only 18 apartments in total, all apartments are 3 bedrooms plus! Apartments range from 162sqm to 239sqm of internal floor space and 47sqm to 208sqm external balcony or patio area.

Some of the absolutely superb finishes include: White Marble bench-tops, Italian floor tiles, Multi phone, internet and tv access, State of the art C.bus lighting systems, Ducted air-conditioning, low voltage downlights, Miele Appliances, Data based linked video intercom system, full building security, Architectural

designed landscaping with platinum plunge pool, Personal internal passenger lift, Secure basement car park and storage area.

The two Penthouse apartments are four bedroom, two storey (mezzanine floor) with private internal lift access between the two floors - and sea views forever!

Ideal location for holiday/short term letting (top-end corporate accommodation) with appraisal for weekly returns estimated at \$1750 off-peak and \$3000 peak season.

Would you like further information or like to know how YOU can secure one of these exclusive apartments?

Contact **Adrian Franchi** on 07 3377 0729 or 0421 946 637



Basil's Biscuits

Your puppy will cry in pure delight for this treat!

Mix together
 3.5 cps unbleached flour
 2 cps whole wheat flour
 1 cps cornmeal
 1/2 cps skim milk powder
 1 tablespoon dry yeast
 3.5 cps lukewarm chicken or meat broth

Dissolve the yeast in the lukewarm chicken or meat broth. The richer this broth is, the better your dog will like the biscuits. Let yeast broth mixture set 10 min. Then stir in flour mixture. Roll resulting dough out 1/4" thick. Cut dog biscuit shapes from dough. Brush biscuits with egg wash. Bake on greased cookie sheets at 300* for 45 min. Then turn off oven and leave in overnight to finish hardening. Makes 60 medium-sized biscuits.

Home Presentation Tips...

Presentation sells homes and gets top results. Just as we will present your home at its best to the public via our unbeatable marketing and advertising you too can improve the saleability of your home by adopting some of our easy tips:

First Impressions are lasting ones. An inviting exterior ensures inspection of the interior. Keep the lawns trimmed, gardens neat, and paths and driveways in good repair.



A clean and tidy interior is important in helping sell a house. Marked walls and stained carpet can seriously reduce the saleability of a home. Present your home at its best to achieve a top selling price.

Repair that leaking spout or broken light switch. What you know to be a minor problem will seem like a major defect to a prospective buyer.

Mellow music in the background is delightful, but loud radios and televisions may prevent good communication between the prospect and the sales person.

Love me, Love my dog – doesn't apply when selling a house. Keep Fido out of the way and preferably out of the house.



Welcome prospects with the glowing warmth of a well lit home. During the day keep drapes and blinds open and in the evening hours be sure the porch and interior lighting shows off every sparkling corner of your home.

We have further tips which we will present to you regarding how to maximise your sale result when listing your property with us.

What's happening in the Inner Western Suburbs?

By ROBIN McILWAIN

Its time we put the record straight about what is actually happening in the market you have invested in. The fact is that doom and gloom headlines sell newspapers and win prime time audiences and the Reserve Bank should be delighted with the job the media has done by spreading uncertainty in the marketplace and influencing buyers to defer buying decisions.

2008 sales volumes 40% down on previous 4 years

There has been a marked slow down in the highly exposed mortgage belt regions such as the northern end of the Gold Coast, and the outer suburbs of Ipswich and Brisbane as buyers with young families re-assess their exposure to more interest rate rises. However for rock solid areas in Brisbane's inner west, the market has shown its trademark resilience. Sales volume

has slowed significantly in the Taringa and Toowong wards – however unlike previous market retractions, prices are still rising.

Interest rate rises have not stopped price growth

Unlike previous market downturns, the underlying fundamentals in the QLD property market are positive and even though some submarkets will be left more exposed than others, the fact is we have an undersupply of dwellings in both the rental and the owner-occupier sectors. Couple this with the high demand for properties close to public transport and rising oil prices, it doesn't take a rocket scientist to determine that areas offering a high quality residential lifestyle so close to the city will continue to command top prices.

Houses	Monthly average 2004-2007	Monthly average 2008 (to July)	Median Price 2004	Median Price 2008
Taringa (BCC Ward) Incorporating Taringa, Indooroopilly, Fig Tree Pocket, St Lucia & parts of Chapel Hill, Kenmore, Kenmore Hills, and Toowong	31.8 sales	18.9 sales Down 40%	\$495,000	\$680,000
Toowong (BCC Ward) Incorporating Auchenflower, Milton and parts of Toowong, Taringa, Bardon, Mt Coot-tha, Paddington, Red Hill, Taringa & The Gap	22.6 sales	14.5 sales Down 36%	\$505,000	\$710,000
Units				
Taringa (BCC Ward)	39.75 sales	21.5 sales Down 45.9%	\$264,000	\$380,000
Toowong (BCC Ward)	35.2 sales	21.3 sales Down 39.5%	\$275,250	\$400,000