

TICKING TIME BOMB

According to property analyst Colleen Coyne, **South East Queensland house prices are a ticking time bomb.**

It is expected that **house prices will climb** due to interstate & overseas migration and government movement to restrict urban sprawl. Combined with new sustainability rules for new housing, price of new homes will rise.

Queensland has the **second most acute housing shortage** in the country, after New South Wales. This will help increase house prices and rents will stay high. Australia's shortfall for housing is between 80,000 and 140,000.*

What does this mean to Home Owners in Logan City?

It means that now is the best time to upgrade before prices rise.

Example:

Value of house today:	\$400,000
Increase of 10% value 1-2 years time:	\$440,000
Today upgrade to house valued at:	\$500,000
Increase of 10% value 1-2 years time:	\$550,000

So, in 1-2 years you are better off by **\$10,000 plus saving thousands of dollars in interest** over the life of the loan.

If you are contemplating upgrading – now is the best time to do it!

MOST AGENTS CLAIM TO BE NUMBER 1. AT PESTANA REALTY, WE LET OUR CLIENTS DO THE TALKING FOR US. CALL US TODAY TO EXPERIENCE THE DIFFERENCE!

Total Sales for November 2009, December 2009 & January 2010

	Houses	Units	Houses	Units	Houses	Units	Houses	Units
	Rochedale South		Springwood		Slacks Creek		Meadowbrook/Loganlea	
Highest	\$539,000	\$325,000	\$630,000	\$295,000	\$300,000	\$000,000	\$419,000	\$293,500
Lowest	\$347,500	\$274,000	\$300,000	\$234,000	\$260,000	\$000,000	\$264,000	\$230,000
Median	\$415,000	\$282,500	\$437,000	\$290,000	\$286,000	\$000,000	\$332,500	\$242,500
Total Sales	17	4	15	3	5	0	6	5
	Daisy Hill		Underwood		Kingston		Logan Central/Woodridge	
Highest	\$420,000	\$305,000	\$577,500	\$000,000	\$425,000	\$000,000	\$322,500	\$230,000
Lowest	\$347,000	\$257,000	\$340,000	\$000,000	\$285,000	\$000,000	\$222,000	\$160,000
Median	\$381,000	\$284,500	\$355,000	\$000,000	\$325,000	\$000,000	\$276,500	\$199,500
Total Sales	3	5	5	0	4	0	16	8

*source: Courier Mail 13/2/10

"WHAT'S MY NEIGHBOURHOOD GOING TO LOOK LIKE IN 10 YEARS?!"

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Homeowners should be highly alarmed by the introduction of laws removing standards for housing in new suburbs. Property owners could end up living next door to a "shack" that would devalue their homes, after covenants for developers were largely overruled by the state government. According to state director Steven Greenwood, of the Property Council of Australia, many residents in new estates have lost the guarantee of high quality housing in their neighbourhood.*

The good news is that in established suburbs there is little fear, because you can drive around and check out the neighbourhood before purchasing. With this uncertainty, established suburbs could become the preferred way of purchasing for home buyers.

When thinking of buying in a new estate, check out the neighbourhood before proceeding. Good street appeal assists in maintaining the value of the properties.

Please feel free to contact us for expert advice on either buying or selling.

The Pestana Realty Team.

Pestana Realty Address	Jan 10	HOUSES Sold			
23 Coachwood St, Crestmead		\$278,500	3	1	2
29 Laughlin St, Kingston		\$325,500	3	1	2
1 Artemis Ct, Rochedale South		\$400,000	4	2	2
3 Chiltern Ct, Rochedale South		\$412,000	3	2	3
4 Drewie Ct, Rochedale South		\$517,000	4	2	2
35 The Concourse, Underwood		\$577,500	3	1	1
17 Woodrose St, Kingston		\$365,000	3	1	1
32 Bellatrix Dve, Kingston		\$300,750	4	1	1
13 Cilla Ct, Rochedale South		\$467,150	3	1	2
24 Argonaut St, Slacks Creek		\$325,000	3	1	2
54 Muchow Rd, Waterford West		\$311,000	4	1	2
23 Devon St, Rochedale South		\$412,000	4	2	3
47 Deloraine Dve, Springwood		\$410,000	3	1	2
35 Allamanda Dve, Daisy Hill		\$390,000	3	1	-
8 Barton St, Underwood		\$350,000	3	1	2
11 Edgehill Cr, Springwood		\$465,000	3	2	2
43 Macarthur Cr, Slacks Creek		\$319,000	4	1	2
61 Barbaralla Dr, Springwood		\$450,000	3	2	2
1021 Rochedale Rd, Rochedale Sth		U/C	3	2	2
49 Macarthur Cr, Slacks Creek		U/C	3	2	2



Pestana Realty Address	Jan 10	UNITS/TOWNHOUSES Sold			
12/10 Palara St, Rochedale South		\$280,000	2	1	1
53/17 Marlow St, Woodridge		\$232,500	3	1	1
8 Heather St, Woodridge		\$950,000	5	5	5
18/66 Springwood Rd, Springwood		\$331,000	3	1	1
77/8 Briggs Rd, Springwood		\$287,500	2	1	1
28/87 Springwood Rd, Springwood		\$310,000	3	1	1
6/51 Park Rd, Slacks Creek		\$252,000	3	1	1

Note: The information contained within this market roundup is given in good faith, obtained from sources believed to be accurate. The views expressed are not necessarily the views of Pestana Realty or its agents. Information on individual properties is deemed from reliable sources, however we cannot guarantee its accuracy and interested persons should reply with their own enquiries. Content of this publication is copyright. No part of it can be reproduced without the written permission of Pestana Realty

*source – Sunday Mail 14/02/10