



HIGHLANDS  
PROPERTY

**Property for Landlords with Geoff O'Reilly –  
Southern Highlands Property Press –  
25th February 2009**

The world economic news seems to get worse. Now we read about the Japanese economy sliding at an annual rate of 12.7% pa; imports to China falling 40%; coal and iron ore prices likely to fall 30-40%; General Motors, not long ago the biggest car maker in the world, laying off another 47,000 workers in (what smells to me like a futile) attempt to save itself.

Now we have officials conditioning Australians for recession (as if it wasn't obvious to most already).

Huge numbers of consumers are sitting firmly on their wallets and spending on what they need, but not on what they don't really need, and that's punching a huge hole in economies everywhere.

Government reaction, including in Australia, is to open *their* wallets and inject huge amounts into the economy. The combination of the First Home Buyer Grants and falling interest rates (another cut coming in March?) continue to put a major spark in the local affordable housing market. This is a piece of good news for many locals: it creates a great opportunity for many (mostly young) folk to get on the way to building a long term personal asset right now and spending locally to do so. The more we all can encourage that activity the better.

We're doing one important thing: helping get information out there by **bringing a Government official to town on 18th March to talk about assistance for home buyers. Call us to find out more: 4861 0666.**



HIGHLANDS  
PROPERTY