

1st home cap sows confusion

Conflicting statements regarding the 1st home buyers grant price cap by the Federal and Victorian Governments have led to confusion, the Federal Government announced it at \$600k, whilst State Legislation that administers the cap has set it at \$750K (AFR 9/11)

Bangaroo enters final stretch

Pitches by Lend Lease and Multiplex for the \$2.5b Bangaroo project on the edge of Darling Harbour closed on Monday. The 500,000 sqm site will comprise offices, shops, hotels and apartments (AFR 9/11)

Unreported properties the winner

APM reported auction clearance rates of 60.3% in Sydney and 70.2% in Melbourne – however in both markets a lot of auctions were unreported (124 in Sydney, 332 in Melbourne), which would make the actual results lower than the reported figure (AFR 9/11)

Subsidy rush lays foundation for a building boom/Boost deadline drives home lending surge

The scene is set for a home construction boom as over 49,000 mortgages were taken out in September. The figure excludes refinancing; and was a seasonally adjusted record. Westpac economists predict a construction boom, as 7,600 construction loans were taken out, the most since 1994. ABS figures show that in the year to September lending to 1st home buyers rose 86%, lending for construction rose 84% and lending to investors rose 18%. Loan value is up 42% (SMH/AFR 10/11)

Optimism may fuel the next rate rise

An interest rate rise in December is a live possibility, as new data that shows business confidence is rising, suggesting 2% annual growth in employment. NAB are predicting three 0.25% rate rises in December, February and March (SMH 11/11)

SE Queensland perfect storm

SEQ is facing its worst land supply shortage; with lack of supply, high infrastructure charges, difficulties in obtaining financing and increasing construction costs leading to land price increases of 10% per annum. Urban planners say 26,000 lots are supplied every year, yet 42,000 45,000 are required to fulfil demand (AFR 10/11)

Victoria councils frustrate developers

Two high profile developments, a 35 storey planned for 2-4 Yarra St South Yarra and a 38 storey, 520 apartment development planned in the Moreland Council area have been rejected (AFR 10/11)

Commercial auction proves sluggish

Investors remain wary about Sydney commercial property, with a Colliers auction achieving a 33% clearance rate – agents say it reflects the gap between vendor expectations and what buyers are prepared to (AFR 12/11)

Wadhawan a big hit in Melbourne

Property giant Wadhawan hopes to begin its \$850m hotel and apartment complex at 400 City Rd Southbank, with plans unveiled today. Plans for the 1.2hectare site are with the state government panel that deals with fast tracking of projects (AFR 12/11)

Land release linked to infrastructure fee

The release of 24 hectares of development land in Victoria is in doubt, after concerns were raised with the Growth Area Infrastructure Contribution that developers are required to pay. Developers impacted are Lend Lease, Mirvac, MAB and AMEX Corporation (AFR 12/11)

Banks remain last resort for development funds

Banks are keeping a tight fist on new lending to commercial property projects, as debts hit profits. Finance commitments did rise 0.7% in September to \$29.3b (AFR 12/11)

Apartment hunters finding bargains

Bargain hunters in SEQ are picking up apartments that failed to settle after contract were signed in the 2007 property boom or discounts of up to 30% (AFR 13/11)

56 point environmental checklist for Qld property sellers

From 1 January Queenslanders selling their homes will have to complete a 56-point questionnaire detailing the property's environmental credentials – including details of its energy and water efficiency; and whether or not it has solar power, a gas cooktop, insulation, water-saving shower heads, or a rain water tank (CM 13/11)

NAB lease requirement at Docklands

NAB wants to consolidate some Melbourne operations and is looking for 40,000sqm at Docklands, with a recently completed or "to be developed" A Grade office building preferred (AFR 10/11)

Flood warnings, lucky they brought a paddle

Up to 250,000 homes and vital infrastructure such as Sydney Airport are at risk of flooding due to rising sea levels according to a Climate Change Risks to Australia's Coast report (SMH 14/11).

Small retailers face new threat

The NSW Government plans to introduce new laws to give developers and big supermarkets free rein to open new stores, with no consideration given to the impact on small neighbourhood shops (SMH 14/11)