

## Melbourne beats Sydney

Sydney had a clearance rate of 64.2% (up from 63.6%) with 132 properties sold, Melbourne had a clearance rate of 70.9% (down from 75.6%) with 155 properties sold (AFR 16/11)

## Broadband sting for developers

Property developers are demanding hefty subsidies for the costs of installing high speed broadband which the Government plans to introduce (AFR 17/11)

## Property bubble trouble for the RBA

The IMF says that central banks should use monetary policy to restrain credit growth as well as to stop property price bubbles. Access Economics says price bubbles are caused by lack of supply, and that interest rates won't impact this greatly (AFR 17/11)

## Credit watch on the Gold Coast

At least one quarter of Gold Coast 351 hotels and resorts are being closely monitored by insolvency experts, as the higher \$A has led more Australians to travel overseas (AFR 17/11)

## Flying start for Gulls Group regional housing plan

141 hectares of rural land at Bacchus Marsh is set to be 1,500 houses as the \$778m Gull Group project is being fast tracked by the Victorian Planning Minister – Riverside Estate will benefit from the \$4,500 regional first home buyer grant (AFR 17/11)

## Brisbane market gets backing from ANZ

ANZ has agreed to fund \$130m for the West End project by the Pradella Group. Qld properties have struggled for finance since Suncorps project to call in its \$12b loan book (AFR 17/11)

## Odds on a December rate rise are trimmed

The RBA has flagged a cautious approach to tightening monetary policy, with 64% of analysts predicting a December rate rise down from 72% last week (AFR 17/11)

## Sunland fires up as prices dip

Sunland has spent \$60m on sites as prices drop, and has plans for development totalling over \$500m, which equates to over 1,000 houses, land packages and apartments in South East Queensland (AFR 18/11)

## Toorak mansion sets record

A Toorak mansion purchased for \$2m in 1994 has sold for over \$20m (AFR 19/11)

## Tycoons scour bargain sites

Lang Walker and Bob Ell are picking up bargain development sites from receivers and banks (AFR 19/11)

## Gold Coast proposals hit 2007 levels

Over \$68b in development is planned or underway in the Gold Coast, \$2.3b more than the height of the boom in 2007. 234 projects are planned, 145 underway. Many pundits believe that the GC market is stuffed as it relies on discretionary expenditure and that a lot of projects will not see the light of day (19/11)

## Premier \$3k regional grant plan

Old Premier Bligh has suggested a \$3k grant to encourage people not to buy in South East Queensland. 70% of new Qld residents move to SEQ (AFR 19/11)

## Rents rise across cities

House rents are up 3.4% and units up 4.1% in the 12 months to September 09, with big rises recorded in Rose Bay (58%), Toorak (43%), Bronte (42%) and Brisbane's West End (39.4%). Across the board rents are expected to rise as the 1<sup>st</sup> home buyers grant reduction means less 1<sup>st</sup> home buyers and more rental demand (AFR 19/11)

## Peet starts project as the economy turns

Perth based Peet is aiming to bring 5 new projects to market in the next year, starting with a 567 lot development in Point Cook on Melbourne's outskirts (AFR 19/11)

## Developer's plans go sky high

12 new residential towers are planned for Melbourne over the next 10 years, comprising 6500 new apartments. While 60% of DA's are not seen to conclusion as developers struggle for finance or decide to land bank, developers are confident that there is sufficient pent-up demand and population growth to sell the planned stock (AFR 19/11)

## Era of growth for south-west Sydney with \$50mm schemes

Two projects comprising \$500m of development have been announced at Campbelltown. Gregory Hills will comprise 2,400 lots and a 15,000sqm town centre, adjoining Gregory Hills will be a 45 hectare business park (AFR 20/11)

## Home deposit rules could stem price bubbles

RBA has floated regulating the size of buyer deposits to prevent credit fuelled price bubbles, which has been done in Hong Kong (SMH 20/11)

## Commercial returns negative despite a last minute rally

The Australian Commercial Property market recorded a negative 6.7% return for the year to September, down from last years 5.2% returns. Industry experts expect conditions to remain difficult give tough borrowing conditions (SMH 21/11)

## The freestyle lifestyle

Agents report strong demand for pools by people renting and buying inner-city apartments. People are time-poor and want to escape to their sanctuary for the mind, body and soul (SMH 21/11)