

SLOW AND STEADY WINS THE RACE

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Sydney homeowners may have had a fairytale run for the past few years, with massive surges in value, but with the city teetering on a downswing, it seems Aesop may well have been right to back the tortoise in his Fables.

Brisbane has been consistently slow and steady in its capital growth, hanging in there at around 4 per cent growth when both Sydney and Melbourne were running rings around everyone. But with much more affordable purchases across Queensland now, southern buyers have begun the race to snap up investment properties here - putting wealth they've earned in their southern homes to good use across the Sunshine State.

According to property expert Michael Matusik, the Gold and Sunshine Coasts including Noosa Shire were showing both sales volumes and values rising. He said both markets had bottomed out in 2011, but were now seeing median dwelling prices that were higher than 2010 market levels.

Also on the growth track this week was Damian Hackett's Place Estate Agents firm - which has added a Sunnybank arm headed by Owen Chen. Mr Hackett said for five years the firm didn't open new offices, but with the back-end work now done out of his East Brisbane HQ, it was time to rise. Place opened an Aspley office late last year with the Sunnybank one kicking off this month and one more to be announced soon.

"As long as we have the right people, we'll open three to four a year," he said. "There's a lot of growth coming for us." His view was that regardless of how the economy was performing, residential real estate sales would continue to churn along steadily - much like that proverbial tortoise. "People are always upsizing, downsizing, getting transferred, or selling for personal reasons. Something's always happening in residential real estate." Happy hunting!