

INNER CITY AND COUNTRY

Look out for nine hot country properties every week with information on what's happening in our regional back yard and inner city.

APARTMENTS

Apartments are the only option for many buyers, so stay tuned for units and apartments on the market and any new developments.

Subject to availability

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Opportunity knocks

JOHN Percudani, of Realmark, has a positive outlook on the real estate market, despite reports of doom and gloom.

"Many people are predicting a property collapse of between 10 and 40 per cent here in WA, but I see things a little differently," he said.

"Further price adjustments are likely in the immediate term, however, indicators suggest we are approaching a change in the current downward direction of the cycle.

"When you look closely at the property cycle, you can see why right now might actually be a time of opportunity."

Mr Percudani said there were

three main indicators in the property cycle that buyers should consider.

The first was the interest rate drop.

"Interest rates are beginning to fall due to the financial crisis and this is the first key trigger in the cycle," he said. "Money will get more affordable as rates continue to fall."

The second indicator was increased government assistance.

"This is demonstrated in the recent announcements from the Federal Government outlining new incentives for first-home buyers," he said.

The third was high employment rates.

"Employment security is the key to buyers having the confidence to act," Mr Percudani said.

He said demand was being

maintained and this would drive the market.

"A rental shortage and continued high levels of migration mean that demand is constantly building here in WA," he said.

"While there isn't going to be another boom any time soon, I feel the market will continue to tick, but at an adjusted pace.

"The slowing of the property market in WA was just a normal part of the property cycle. Boom time cannot last forever.

"So while times are tough for sellers, affordability is being forced back into the market place due to the large amount of supply.

"This is an important part of the cycle because it actually sees over-inflated prices corrected and allows (more) people to move into the market."

The Sunday Times

Phone: (08) 9326 8326

Price \$2.20

Exmouth N-West E. States \$3.40 Northern Territory \$4.25 *INCLUDES GST

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