

Market Update

Residential property values have recorded their largest monthly gain since 2005.

The Reserve bank of Australia has cast concerns over the under supply of housing and the impact of rising house prices will have on affordability.

It has therefore increased rates by .25% and it is our opinion rates will increase further over the next 12 months as house prices are raising, unemployment is holding.

The impact of any increases should not have any significant effect on the real estate market as the most people have planned for these rises.

Clearance rates for the month of September remained will over 80% at auction and even with the increased stock levels appearing for the traditional spring market we see these clearance rates to continue.

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