



PRESS RELEASE: For immediate release

## **AUSSIE SEES A RETURN TO GROWTH FOR THE PERTH PROPERTY MARKET**

Aussie's John Symond has predicted that the Perth property market will build on its recent gains over the rest of 2014, following a return to growth over the last 12 months.

The founder and executive chairman of Aussie said "While still lagging capital cities in the East, Perth is showing signs of improvement over the Spring selling season, especially in the inner-city where apartments are being constructed and off the plan sales are strong.

"The median price for houses in Perth is now \$530,000, with apartments at \$440,000, representing pretty good value for buyers compared with other capital cities in Australia," he added.

### **Capital Gains to September 30, 2014**

<b>Capital Gain</b>	<b>Houses</b>	<b>Units</b>	<b>Dwellings</b>
Past 12 months	3.2%	4.0%	3.2%
Annual over five years	1.5%	1.6%	1.5%
Annual over ten years	7.0%	6.8%	6.9%

Source: RP Data

Mr Symond pointed out the last five years had shown subdued growth but the last year had seen a recovery, which would be built on over the next 12 months.

"The Reserve Bank of Australia continues to hold the cash rate at a historic low, leading to affordable mortgage rates as lenders fight for business. There is a good balance between owner-occupiers and investors in the market, while first home buyers continue to struggle to get into the property market", he said.

Mr Symond suggested that home buyers should get themselves prepared and arrange pre-approved finance before bidding for a property.

**ENDS**

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