

RENTAL MARKET WHAT \$400 GETS YOU

Melissa Ketchell

UPGRADERS and investors are driving house and unit sales, as a survey shows most expect house prices to rise over the next year.

A Westpac and Melbourne Institute Consumer Sentiment Index shows 83 per cent of 1200 respondents expect house prices to increase.

This compares with just 32 per cent in May last year.

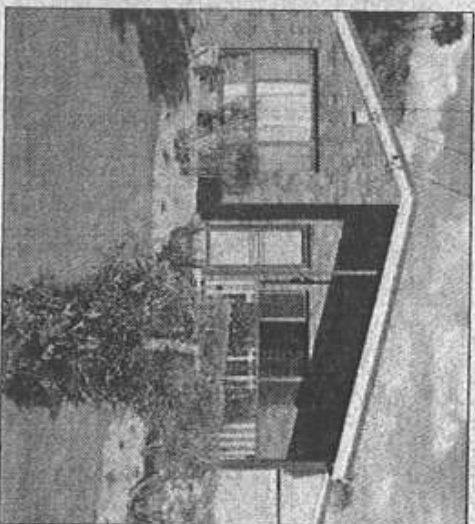
Increasing prices and rising rates are in turn expected to put pressure on rents which have been flat for the past 12 months. Ray White's property management director Ben White is already predicting a big increase in rents over the next year as landlords seek to cover their rising costs.

But across Brisbane, tenants could benefit from an extra 1100 homes added to the rental pool during the first quarter of the year.

Bees Nees Research managing director Rob Honeycombe said Rental Tenancy Authority statistics show a returning confidence in investment.

He said according to the RTA the inner city saw an extra 693 rental homes since the start of 2010.

"That's more growth in a quarter than we've seen since 2006," he said.

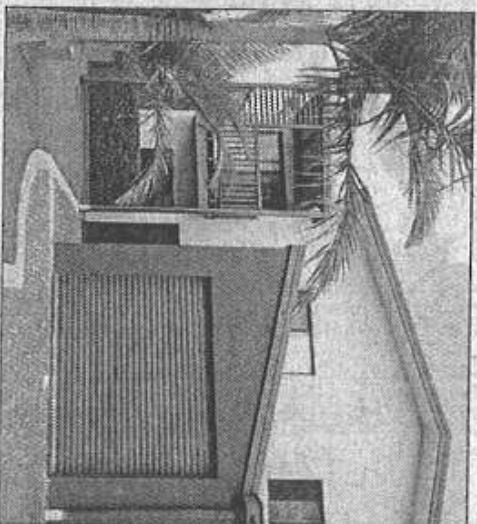


Springwood

55 Achilles Dve

\$400

A three-bedroom house with built-in wardrobes, a double lock-up garage and a fenced backyard.



Chermide

7/23 Ronmack St

\$400

A two-level townhouse with three bedrooms and two bathrooms. Walking distance to Westfield Chermide.



Spring Hill

17/336 Boundary Street,

\$400

A one-bedroom, fully-furnished, airconditioned unit with a north-facing balcony.