

Rental pool at two-year high

BRISBANE'S inner city rental market has had a massive boost, with almost 700 homes added to the rental pool in the first quarter of 2010.

According to new Residential Tenancies Authority statistics, the two-year decline in the number of rental properties has finally stopped.

Bees Nees City Realty's Head of Property Management Annie von Rudzinski says investors have replaced first homebuyers and are offering Brisbane's tenants more choice.

"Investors have been sitting on the sidelines and during 2009 the rental pool just continued to shrink. There's now a lot more confidence in bricks and mortar and the RTA stats show property investors have started to dive in," Ms von Rudzinski said.

The RTA tracks rental bonds and in Brisbane's inner city suburbs the total leapt by 693 in the March quarter.

Ms von Rudzinski said the data followed the release of ABS finance statistics showing strong growth in investors' lending: "There was growth across all of Brisbane but the inner city has been the standout."