



Property market comeback

■ Ipswich, Redbank Plains 'hot'

AN INDEPENDENT property valuer has touted Ipswich and Redbank Plains as potential property hot spots.

Real estate advocate Iain Herriot said economic pressures could soon trigger a turn in the market, signalling a comeback for investors to snap up a bargain.

"As the money belt keeps tightening, Ipswich and Redbank Plains home owners who have over-extended themselves will be desperate to offload their properties with other cashed-up buyers who have held on to their money predicted to get a great deal in the next 12 to 18 months," Mr Herriot said.

Mr Herriot said he expected prices to fall across the board, offering some champagne investments at beer prices, particularly among higher priced properties, with their share market-investing owners subject to margin calls and no longer able to maintain their cost of living.

Real Estate Institute of Queensland (REIQ) Ipswich zone



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chairman Peter Mendoza disputed the theory and said the rush to offload property had not been felt in Ipswich.

"Everyone you talk to is cutting down on something to make ends meet," Mr Mendoza said.

"I've seen very few panicking to sell their homes."

He said in Ipswich it was the lower priced properties, which were feeling the pinch.

Realogy Ipswich principal Suzy Niemeyer agreed and said higher-priced Ipswich properties had held their value.

"What we've experienced is a lot of Brisbane people coming out here," Ms Niemeyer said.

"Our higher end, the \$500-\$800,000 bracket is very affordable for them and they get a lot better for their money."