

Brighter property outlook tipped

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A RESURGENCE in the Gold Coast property market has been tipped by one of Australia's leading property commentators, Michael Matusik.

Mr Matusik last night anticipated further falls in interest rates in what he says will be a brighter year -- holding both the broader Gold Coast market and the Labrador-Southport precinct in good stead.

More than 200 prospective buyers, agents and guests attended Mr Matusik's 2009 Gold Coast property market forecast last night at Labrador, in an attempt to learn what to expect of an uncertain market.

Mr Matusik said fundamentals such as population growth, re-sales price growth, rising rents, low rental vacancy rates and an undersupply of new residential dwellings would be the foundation of a resurgence.

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He also anticipated re-sale prices would grow by 5 per cent, while rental vacancies would stay below 1.5 per cent.

The undersupply of new properties is expected to get worse and further falls in the top-end market have been predicted.

However, Mr Matusik said there was some good news for the bottom and middle markets, which would continue to gain strength -- especially if the first-home owners' grants are extended.

Strong opportunities were also forecast for new homes under \$750,000, off-the-plan homes with over 12 months to settle and re-sales in near new developments.

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