

Rental cash cow

INVESTORS are flocking back to the property market, according to the Real Estate Institute of Queensland.

Changes to superannuation tax laws from July 1 and rental yields of between five and seven per cent have encouraged investors to revisit the market according to REIQ chairman Peter McGrath.

"Property remains a reliable investment vehicle over the medium to long term with its potential for capital growth and rent returns," Mr McGrath said.

The July edition of the RPDData's Property Pulse reported rental yield improvement was very strong during 2008, while the last 12 to 18 months has seen rental yields improve significantly, fuelled by sluggish property value growth during most of the period whilst rental rates have risen.

Across the Australian capital city property market, Darwin has the strongest yields for houses (6.4 per cent) and units (6.1 per cent), while Brisbane recorded best performing unit yields of 6.4 per cent in Spring Hill and 4.8 per cent for houses at Hemmant. The report also showed that dwelling approvals had fallen 12.5 per cent during May 2009 with private dwelling approvals falling by 2 per cent.



RENT BOOM: Brisbane landlords the winners.

Base Architecture director Tim Stewart said new home sales in April had increased for the fourth consecutive month, 22 per cent above the low point of December last year.

"New housing architecture is an area that has suffered over the past 12 months and this new evidence is a positive signal that times are looking up," Mr Stewart said.

He said the Queensland government's plans to abolish stamp duty on newly built first homes for the next six months would boost new projects.

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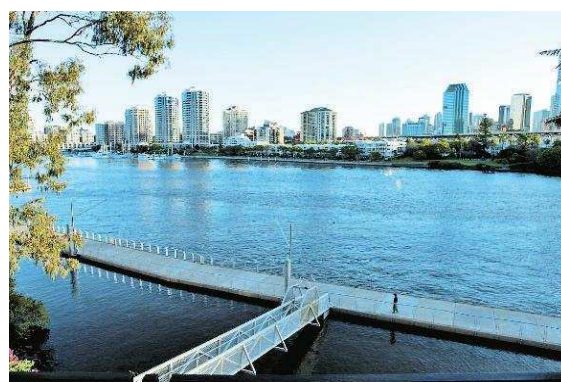


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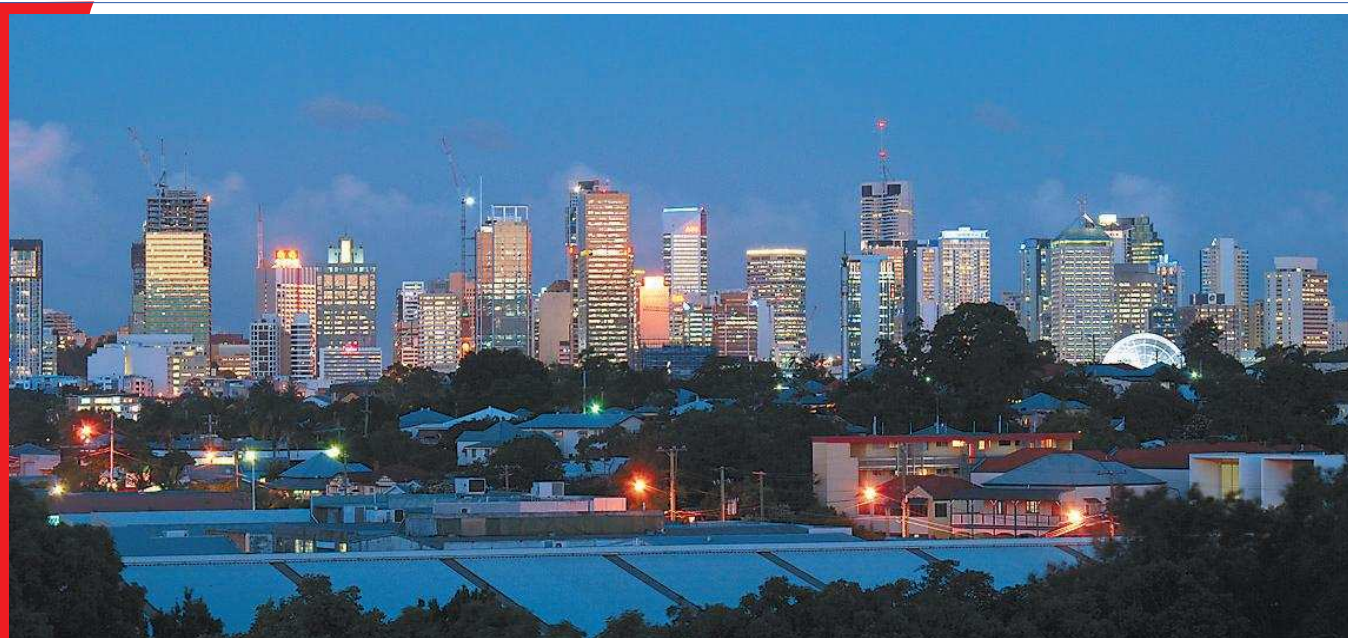
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