

HOME LOANS NEWS NOW

A smart read.

August 2007 Issue 11

In this issue...

Becoming water-wise and saving energy can save you money and make you feel really good. It can also add value to your home! This month we have a few articles exploring this phenomenon.

We also address some home loan basics. There's some tips for paying off your home loan faster, as well as some reasons you might need to consider a home loan health check.

As always, we've included median house and unit price data provided by PRDnationwide Research. With Brisbane property prices ticking along, it's always interesting to keep an eye on price movement in your area.

Best wishes from the team at Home Loans Now



Going Green

If a property is energy-wise, you have yourself a great marketing tool.

David Hallett, state manager of Archicentre says, "People want to know whether they are buying an energy guzzler that will cost a fortune to run or a well designed, energy efficient home that will save them thousands of dollars in the future..."

"We advise people considering buying a property to accurately assess the heating or cooling costs of a home or an apartment and have a professional inspection as they could be buying into some expensive future energy bills or replacement costs," says Hallett.

Insulation is one way to save big bucks on energy bills.

You can also save energy and make your house more comfortable by shading the building and outdoor spaces. According to www.greenhouse.gov.au, direct sun can generate the same heat as a single bar radiator over each square metre of a surface. Shading can block up to 90% of this heat. So consider planting trees and plants, particularly near windows.

You can also protect skylights and roof glazing with external blinds or louvres. This is important, since roof glazing receives almost twice as much heat as unprotected west-facing windows.

Glazing solutions such as solar films and tinted glass might be appropriate on east and west facing windows. They can exclude up to 60 percent

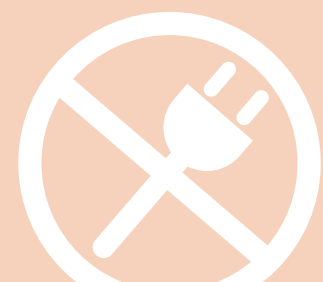
of the heat compared to plain glass. However, you should avoid using tinted glass on north facing windows which are designed to let in winter sun.

Archicentre have a *Guide to Energy-wise Living* that can be downloaded at: <http://www.archicentre.com.au/energywise.pdf>

Energy saving tips

- Switch off lights, appliances and equipment when they're not needed.
- Install energy-efficient compact fluorescent lamps.
- Install electric timers and movement sensors for the times you forget to switch things off.
- Divert garden and food wastes from landfill to composting (either at home or through a Council scheme).
- Manage home heating and cooling by insulating, draught-sealing and shading, while setting thermostats appropriately.
- Cut hot water usage by installing a water-efficient showerhead, taking shorter showers and using cold water clothes washing.
- Switch off your second fridge except when it's really needed.

Source: www.greenhouse.gov.au



5 ways to pay off your loan quicker

1. Pay more, more often

If you're allowed to pay extra off your home loan, those extra repayments are the best way to pay your home loan off sooner. According to website essentialsofborrowing.com.au, "The interest charged on a \$300,000 home loan at a rate of 7.15% over 30 years with monthly repayments is over \$420,000. By paying off an additional \$50 a month, you'll reduce the interest bill by \$39,000 and your loan term by two years and four months."

2. Increase the frequency

Consider making repayments weekly or fortnightly rather than monthly. (Check with your bank to see if this option will reduce your interest bill though, as some banks don't adjust their calculations just because you make more frequent payments).

3. Do some sums

Check out the mortgage repayment calculator at homeloansnow.com.au to see how much of a difference some extra repayments will make. It can be quite motivating!

4. Get a redraw facility

If you're nervous about making extra repayments because you might need the cash at a later date, find out more about redraw facilities. They allow you to make additional repayments, but you have access to those extra payments if you need them. Ask your loans manager at Home Loans Now about the pros and cons, and any fees and charges.

5. Stay in touch

It pays to stay in contact with your loans manager at Home Loans Now. They can let you know if there are any new products available that might save you money over the life of your loan.

Home loan health check

There are costs associated with refinancing your loan, but in many cases you might be able to save a lot of money in both the short and long term by tweaking your loan arrangements.

Here are three good reasons to stay in touch with your loans manager at Home Loans now:

1. Interest rates change

As interest rates go up or down, it might become more attractive for you to have a fixed rate loan or a variable loan. It's often worth refinancing as the economic landscape changes.

2. New products become available

There's a lot of competition in the lending industry these days and new products often emerge. Sometimes a new loan will suit your circumstances better than your existing loan, so it's worth keeping abreast of any innovations.

3. Your circumstances change

If your salary goes up, or you become self-employed, or you're planning a family... your home loan structure may

no longer be optimal. Sometimes you need to change your loan to better suit your life.

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How much of a deposit do I need?

A borrower traditionally needs at least 20% of the purchase price as a deposit for a home loan. If you don't have a 20% deposit, you'll need to pay "Lenders Mortgage Insurance" (LMI).

LMI is there to protect the lender if you default on your home loan. Ironically, it's the borrower who pays for this insurance, even though it's for the lender's benefit. The charge is a one-off, and it's included in your loan amount.

If you don't have 20% of the purchase price, you might be willing to pay LMI in order to get your loan approved with a smaller deposit. The cost of LMI depends on a few factors including the purchase price of your property and the size of your deposit. If you are considering a loan with less than a 20% deposit, you need to do your sums to make sure you can afford the added expense of LMI.

These days you can actually get "100% loans" or "no deposit home loans". With these products, you borrow the entire purchase price of the property without providing a deposit. You'll still be responsible for the LMI (and other transaction costs) of course. These products are sometimes handy for high income earners. However, no matter what your income looks like, you always need to make sure you don't take on a liability you can't handle.



Water-wise

The current drought, and harsh water restrictions, have everyone talking about water. More than ever, we're conscious of watching every drop. Homebuyers are also on the look out for properties which are water-wise.

Results in a recent Archicentre poll revealed rainwater tanks are a sought after housing feature. When asked the question: When purchasing a home, which feature would you favour if all other things were equal? 79.3% of the 1006 participants voted for a house with a water tank for garden watering.

"Changing weather patterns, which forecast less rain but in heavier, less frequent falls, meant that roof design and the ability to harvest rainwater has also become an important consideration for home buyers seeking rainwater tanks in properties for sale," says David Hallett from Archicentre.

Property analyst Michael Matusik recently conducted his own poll about rainwater tanks, asking if they added value to a home. Two-thirds of respondents said yes and 30% of these thought a tank added between 2 per cent and 5 per cent to a property's value. Twenty per cent thought it added 5 per cent or more, and just over 10 per cent thought the premium would be under 2 per cent.

Matusik points out that even a 2 per cent premium would add about \$8500 to an

average capital city house. That's actually about twice what you'd pay to install a 5000-litre tank.

Another reason that rainwater tanks might add value to your home is they can ensure you have a green, vibrant garden despite water restrictions. Gardens greatly affect first impressions, so this is particularly relevant if you are getting a valuation on your house or planning to sell.

Rainwater tanks are just one way you can ensure you keep your garden looking good. You could alternatively drill a bore. (Check out the fact sheet at www.nrw.qld.gov.au for more info on this option).

In order to minimise the amount of water you need for the garden, you can use lots of mulch and select hardy plants that don't require much watering in the first place.

Around the home, you can reduce water usage by fitting efficient showerheads and taps. Repair leaky taps, and encourage your family to stick to the four-minute shower rule.

It's cheap and simple to re-use laundry water to water your garden.

And remember that many water-saving devices now come with a council or government subsidy or rebate – so it's often an inexpensive proposition.



Know your plants

High water-use: Lawns, vegetables, fruit trees, exotic shrubs like azaleas and camellias, flowering herbaceous annuals and many bulbs.

Medium water-use: Hardy vegetables like pumpkins and potatoes, hardy fruit trees and vines like nut trees and grapes, many herbs, some exotic shrubs, most grey or hairy leafed (tomentous) plants, roses and daisies.

Low water-use: Most Australian natives including banksias, grevilleas and eucalypts. Succulents and cacti, olive trees and some exotic ornamentals such as bougainvillea.

Source: www.greenhouse.gov.au



Lawn Maintenance Tips

Lawn maintenance tips

- If you set your lawn mower to cut the grass 4 cm or higher, a deeper root system is encouraged. The grass blades will be longer and shade the soil, which reduces evaporation.
- You only need to water the lawn when it shows signs of stress. “Long, slow soakings that allow water to penetrate to a depth of about 15 cm will encourage a deeper, more hardy root system,” according to www.greenhouse.gov.au.
- By lightly fertilising your lawn, it will use less water. “A diluted spray of the liquid drained from your composting worm farm (or purchased from a commercial vermiculture operation) is ideal fertiliser. It returns your waste to the soil and plants.”



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Median house and unit prices

SUBURB	Houses			Units		
	March 2006 Median	March 2007 Median	1 year % growth	March 2006 Median	March 2007 Median	1 year % growth
BRISBANE AREA						
ACACIA RIDGE	\$236,000	\$265,000	12%	na	na	na
ALBION	\$381,000	\$491,250	29%	\$293,000	\$312,000	6%
ALDERLEY	\$400,000	\$450,000	13%	\$237,500	\$300,000	26%
ALGESTER	\$300,000	\$322,700	8%	na	na	na
ANNERLEY	\$390,000	\$443,000	14%	\$224,000	\$276,616	23%
ASCOT	\$909,000	\$1,140,000	25%	\$270,000	\$289,500	7%
ASHGROVE	\$453,500	\$565,000	25%	\$247,500	\$275,000	11%
ASPLEY	\$332,000	\$381,000	15%	na	na	na
AUCHENFLOWER	\$520,000	\$710,000	37%	\$300,000	\$310,000	3%
ALD HILLS	\$265,750	\$282,750	6%	na	na	na
BALMORAL	\$520,000	\$570,000	10%	na	na	na
BANYO	\$289,000	\$338,000	17%	na	na	na
BARDON	\$516,250	\$570,000	10%	na	na	na
BELLBOWRIE	\$342,000	\$397,500	16%	na	na	na
BELMONT	\$390,000	\$427,500	10%	na	na	na
BOONDALL	\$313,000	\$330,000	5%	na	na	na
BOWEN HILLS	na	na	na	\$355,250	\$370,000	4%
BRACKEN RIDGE	\$307,500	\$339,500	10%	na	na	na
BRIDGEMAN DOWNS	\$520,000	\$550,000	6%	na	na	na
BRIGHTON	\$290,000	\$310,000	7%	na	na	na
BRISBANE CITY	na	na	na	\$395,000	\$430,000	9%
BROOKFIELD	\$795,000	\$645,000	-19%	na	na	na
BULIMBA	\$727,500	\$742,500	2%	\$315,000	\$440,000	40%
CALAMVALE	\$349,000	\$393,500	13%	na	na	na
CAMP HILL	\$414,000	\$460,000	11%	na	na	na
CANNON HILL	\$376,000	\$452,000	20%	na	na	na
CARINA	\$348,750	\$365,000	5%	na	\$393,500	na
CARINA HEIGHTS	\$351,500	\$385,000	10%	\$385,000	\$400,000	4%
CARINDALE	\$520,000	\$523,000	1%	na	na	na
CAROLE PARK	\$162,000	\$183,000	13%	na	na	na
CARSELDINE	\$371,900	\$453,000	22%	na	na	na
CHAPEL HILL	\$456,000	\$524,000	15%	na	na	na
CHELMER	\$617,500	\$638,500	3%	na	na	na
CHERMSIDE	\$335,000	\$355,000	6%	\$265,000	\$289,000	9%
CHERMSIDE WEST	\$333,500	\$365,000	9%	na	na	na
CLAYFIELD	\$650,000	\$675,000	4%	\$251,150	\$260,000	4%
COOPERS PLAINS	\$291,000	\$335,000	15%	na	na	na
COORPAROO	\$453,500	\$510,250	13%	\$245,000	\$285,000	16%
CORINDA	\$410,250	\$414,000	1%	na	na	na
DARRA	\$240,000	\$269,000	12%	na	na	na
DEAGON	\$270,500	\$290,000	7%	na	na	na
DOOLANDELLA	\$261,000	\$274,500	5%	na	na	na
DREWVALE	\$343,000	\$380,500	11%	na	na	na
DURACK	\$250,000	\$267,400	7%	na	na	na
EAST BRISBANE	\$460,000	\$533,500	16%	\$267,500	\$300,000	12%
EIGHT MILE PLAINS	\$425,000	\$405,900	-4%	na	na	na
ENOGGERA	\$377,000	\$435,000	15%	na	\$340,000	na
EVERTON PARK	\$326,000	\$365,000	12%	na	na	na
FAIRFIELD	\$439,300	\$456,500	4%	na	na	na
FERNY GROVE	\$350,000	\$385,000	10%	na	na	na
FIG TREE POCKET	\$497,500	\$585,000	18%	na	na	na
FITZGIBBON	\$290,000	\$337,500	16%	na	na	na
FOREST LAKE	\$290,000	\$322,000	11%	na	na	na

SUBURB	Houses			Units		
	March 2006 Median	March 2007 Median	1 year % growth	March 2006 Median	March 2007 Median	1 year % growth
FORTITUDE VALLEY	na	na	na	\$315,170	\$310,000	-2%
GAYTHORNE	\$355,000	\$398,000	12%	\$223,500	\$275,000	23%
GEEBUNG	\$283,000	\$343,500	21%	na	na	na
GORDON PARK	\$532,500	\$440,000	-17%	\$228,000	\$271,250	19%
GRACEVILLE	\$465,000	\$552,750	19%	na	na	na
GRANGE	\$436,500	\$520,000	19%	na	na	na
GREENSLOPES	\$391,010	\$472,500	21%	\$250,000	\$249,000	0%
HAMILTON	\$825,000	\$900,000	9%	\$310,000	\$370,000	19%
HAWTHORNE	\$623,000	\$658,500	6%	na	na	na
HEATHWOOD	na	\$423,750	na	na	na	na
HEMMANT	\$310,000	\$325,000	5%	na	na	na
HENDRA	\$469,700	\$585,500	25%	na	na	na
HERSTON	na	na	na	na	\$300,000	na
HIGHGATE HILL	\$611,000	\$612,125	0%	\$285,000	\$362,500	27%
HOLLAND PARK	\$380,000	\$399,000	5%	na	na	na
HOLLAND PARK WEST	\$374,000	\$420,000	12%	na	na	na
INALA	\$190,000	\$215,000	13%	na	na	na
INDOOROPILLY	\$533,000	\$570,000	7%	\$327,500	\$347,000	6%
JAMBOREE HEIGHTS	\$300,000	\$328,000	9%	na	na	na
JINDALEE	\$335,500	\$370,000	10%	na	na	na
KANGAROO POINT	na	\$528,750	na	\$375,000	\$485,000	29%
KARANA DOWNS	\$304,250	\$347,500	14%	na	na	na
KEDRON	\$357,500	\$377,500	6%	\$230,000	\$239,000	4%
KELVIN GROVE	\$424,500	\$535,000	26%	\$261,750	\$290,000	11%
KENMORE	\$397,500	\$427,500	8%	na	na	na
KENMORE HILLS	\$560,000	\$660,000	18%	na	na	na
KEPERRA	\$291,000	\$325,500	12%	na	na	na
KURABY	\$444,000	\$436,500	-2%	na	na	na
LOTA	\$345,000	\$410,000	19%	na	na	na
LUTWYCHE	\$405,000	\$490,000	21%	\$233,500	\$247,500	6%
MACGREGOR	\$385,000	\$419,000	9%	na	na	na
MACKENZIE	\$475,000	\$500,500	5%	na	na	na
MANLY	\$427,000	\$547,000	28%	na	na	na
MANLY WEST	\$362,500	\$380,000	5%	na	na	na
MANSFIELD	\$353,000	\$392,500	11%	na	na	na
MCDOWALL	\$408,000	\$444,500	9%	na	na	na
MIDDLE PARK	\$365,500	\$396,250	8%	na	na	na
MILTON	na	\$650,000	na	na	na	na
MITCHELTON	\$338,000	\$382,000	13%	\$325,000	\$267,500	-18%
MOGGILL	\$375,000	\$407,500	9%	na	na	na
MOOROOKA	\$332,500	\$375,000	13%	\$230,000	\$217,000	-6%
MORNINGSIDE	\$395,000	\$435,000	10%	\$292,000	\$288,500	-1%
MOUNT GRAVATT	\$336,000	\$380,000	13%	na	na	na
MOUNT GRAVATT EAST	\$334,000	\$350,875	5%	na	na	na
MOUNT OMMANEY	\$580,000	\$585,000	1%	na	na	na
MURARRIE	\$312,000	\$385,000	23%	na	na	na
NATHAN	na	\$351,500	na	na	na	na
NEW FARM	\$780,000	\$919,000	18%	\$350,000	\$334,500	-4%
NEWMARKET	\$430,000	\$539,000	25%	na	\$290,000	na
NEWSTEAD	\$772,500	\$1,195,000	55%	\$385,000	\$419,000	9%
NORMAN PARK	\$469,250	\$468,000	0%	na	na	na
NORTHGATE	\$315,000	\$382,000	21%	\$242,000	\$250,000	3%
NUDGEE	\$305,000	\$320,000	5%	na	na	na
NUNDAH	\$383,000	\$427,250	12%	\$229,000	\$260,000	14%

Median house and unit prices (cont.)

SUBURB	Houses			Units		
	March 2006 Median	March 2007 Median	1 year % growth	March 2006 Median	March 2007 Median	1 year % growth
OXLEY	\$300,000	\$354,500	18%	na	na	na
PADDINGTON	\$516,250	\$553,150	7%	\$279,000	\$293,500	5%
PALLARA	\$210,000	\$319,000	52%	na	na	na
PARKINSON	\$380,000	\$395,000	4%	na	na	na
PULLENVALE	\$767,500	\$771,500	1%	na	na	na
RED HILL	\$461,750	\$530,000	15%	\$275,125	\$275,000	0%
RICHLANDS	\$354,000	\$312,000	-12%	na	na	na
RIVERHILLS	\$305,000	\$323,000	6%	na	na	na
ROBERTSON	\$555,500	\$572,875	3%	na	na	na
ROCKLEA	\$249,000	\$275,000	10%	na	na	na
RUNCORN	\$303,500	\$320,000	5%	na	na	na
SALISBURY	\$319,000	\$343,000	8%	na	na	na
SANDGATE	\$372,000	\$385,000	3%	na	na	na
SEVEN HILLS	\$387,500	\$445,000	15%	na	na	na
SEVENTEEN MILE ROCKS	\$449,500	\$388,500	-14%	na	na	na
SHERWOOD	\$520,000	\$555,000	7%	na	na	na
SHORNCIFFE	\$430,000	\$485,000	13%	na	na	na
SINNAMON PARK	\$420,000	\$470,000	12%	na	na	na
SOUTH BRISBANE	na	na	na	\$382,000	\$329,000	-14%
SPRING HILL	\$635,000	\$644,000	1%	\$267,500	\$250,000	-7%
ST LUCIA	\$643,000	\$737,000	15%	\$314,000	\$335,000	7%
STAFFORD	\$315,000	\$362,500	15%	na	na	na
STAFFORD HEIGHTS	\$325,000	\$375,000	15%	na	na	na
STRETTON	\$448,000	\$446,550	0%	na	na	na
SUMNER	na	\$347,500	na	na	na	na
SUNNYBANK	\$381,000	\$414,000	9%	na	na	na
SUNNYBANK HILLS	\$342,250	\$379,000	11%	na	na	na
TAIGUM	\$332,000	\$368,750	11%	na	na	na
TARINGA	\$575,000	\$579,000	1%	\$285,000	\$293,500	3%
TARRAGINDI	\$382,500	\$437,000	14%	na	na	na
TENNYSON	\$585,000	\$460,000	-21%	na	na	na
THE GAP	\$385,000	\$415,500	8%	na	na	na
TINGALPA	\$300,500	\$359,000	19%	na	na	na
TOOWONG	\$464,000	\$515,000	11%	\$292,500	\$330,000	13%
UPPER KEDRON	\$417,000	\$430,000	3%	na	na	na
UPPER MOUNT GRAVATT	\$309,000	\$345,000	12%	\$330,000	\$338,000	2%
VIRGINIA	\$295,000	\$335,000	14%	na	na	na
WAKERLEY	\$460,000	\$439,500	-4%	na	na	na
WAVELL HEIGHTS	\$365,000	\$404,800	11%	na	na	na
WEST END	\$499,500	\$548,000	10%	\$250,500	\$307,500	23%
WESTLAKE	\$430,000	\$465,000	8%	na	na	na
WILSTON	\$600,000	\$700,000	17%	na	na	na
WINDSOR	\$452,500	\$487,000	8%	na	na	na
WISHART	\$362,500	\$423,750	17%	na	na	na
WOOLLOONGABBA	\$430,000	\$495,000	15%	\$175,000	\$218,000	25%
WOOLOOWIN	\$445,000	\$542,000	22%	na	na	na
WYNNUM	\$370,000	\$380,000	3%	na	na	na
WYNNUM WEST	\$315,500	\$342,000	8%	na	na	na
YEERONGPILLY	\$320,000	\$450,000	41%	na	na	na
YERONGA	\$477,500	\$517,500	8%	\$273,500	\$351,000	28%
ZILLMERE	\$275,000	\$293,750	7%	\$270,000	\$240,000	-11%

SUBURB	Houses			Units		
	March 2006 Median	March 2007 Median	1 year % growth	March 2006 Median	March 2007 Median	1 year % growth
CABOOLTURE AREA						
BANKSIA BEACH	\$400,000	\$427,000	7%	\$442,500	\$311,000	-30%
BEACHMERE	\$268,000	\$262,500	-2%	na	na	na
BELLARA	\$275,000	\$290,000	5%	na	na	na
BELLMERE	\$322,900	\$304,950	-6%	na	na	na
BONGAREE	\$330,000	\$360,000	9%	\$277,250	\$290,000	5%
BURPENGARY	\$307,000	\$353,000	15%	\$241,500	\$249,000	3%
CABOOLTURE	\$243,000	\$247,000	2%	\$146,250	\$160,000	9%
CABOOLTURE SOUTH	\$215,000	\$230,000	7%	na	na	na
DECEPTION BAY	\$240,000	\$260,000	8%	\$237,000	\$213,000	-10%
ELIMBAH	\$365,000	\$379,000	4%	na	na	na
MORAYFIELD	\$280,000	\$275,500	-2%	na	na	na
NARANGBA	\$330,000	\$353,930	7%	na	na	na
NINGI	\$313,000	\$395,000	26%	na	na	na
SANDSTONE POINT	\$317,000	\$332,900	5%	na	na	na
UPPER CABOOLTURE	\$295,000	\$311,000	5%	na	na	na
WAMURAN	\$435,000	\$395,000	-9%	na	na	na
WOODFORD	\$265,000	\$260,000	-2%	na	na	na
WOORIM	\$400,000	\$397,500	-1%	na	na	na
PINE RIVERS AREA						
ALBANY CREEK	\$361,000	\$399,000	11%	na	na	na
ARANA HILLS	\$333,328	\$350,000	5%	na	na	na
BRAY PARK	\$265,000	\$280,000	6%	na	na	na
CASHMERE	\$464,500	\$422,500	-9%	na	na	na
DAKABIN	na	\$353,500	na	na	na	na
DAYBORO	\$315,000	\$398,475	27%	na	na	na
EATONS HILL	\$395,000	\$429,000	9%	na	na	na
EVERTON HILLS	\$325,000	\$352,500	8%	na	na	na
FERNY HILLS	\$313,000	\$350,000	12%	na	na	na
GRIFFIN	\$302,500	\$342,500	13%	na	na	na
JOYNER	\$441,000	\$393,000	-11%	na	na	na
KALLANGUR	\$255,150	\$280,000	10%	\$238,500	\$252,000	6%
KURWONGBAH	\$393,750	\$386,000	-2%	na	na	na
LAWNTON	\$251,120	\$276,500	10%	na	na	na
MANGO HILL	\$359,900	\$359,000	0%	na	na	na
MURRUMBA DOWNS	\$342,750	\$332,750	-3%	na	\$279,000	na
PETRIE	\$278,250	\$292,500	5%	na	na	na
SAMFORD VALLEY	\$650,000	\$620,500	-5%	na	na	na
SAMFORD VILLAGE	\$457,500	\$420,000	-8%	na	na	na
STRATHPINE	\$258,000	\$277,000	7%	na	\$258,000	na
WARNER	\$360,000	\$392,000	9%	na	na	na

Prepared by PRDnationwide Research

Source: RP Data

Medians are based on six-month period ending March-06 and March-07. Suburbs not listed were omitted due to insufficient sales data for the period.

na = less than 10 sales reported for the period.

Using the statistics

Keep in mind that median house and unit prices are only ever a general guide about movements in property prices. They can sometimes be skewed by low numbers of sales in an area. Or if a developer suddenly releases a block of brand new apartments or houses, the median price for an area might temporarily shoot up. So consider these stats in the light of the number of sales, and type of sales, occurring in your area.

Also a reminder that a "median" price is not the same as an average price. The median is the middle number from a set of data. So if there were 50 sales in a suburb, and they were listed in ascending order, the 25th (or middle) price on that list would be the median.

Warning and Disclaimer:

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