

The Global Economic 'Crisis'- An Opportunity in Disguise?

The current turmoil in the international financial markets has everybody talking. Historically, these types of events are part of a natural economic cycle which has repeated itself many times over. So what lessons can we learn from the past to turn this situation to our advantage?

Time has taught us that when share market events occur, other forms of investment react in various ways. The inherently risky nature of shares can often provide greater rewards, but in uncertain times most people prefer safer investments such as gold, cash, or property.

The economic indicators have confirmed this scenario. As share prices fall, gold prices have risen. Around Australia the sales of personal safes has spiked as people seek to protect their cash. But we have not seen an increase in building activity or property investment. At least not yet. Let's take a look at some facts:

The Queensland state government has earmarked to release 30,000 new parcels of land.

Statistics suggest that approximately 60,000 new people move to South East Queensland in a given year.

The federal government has added to the Queensland states governments' first home buyers scheme offering a total grant of \$21,000 when you build a new home. This increased amount started as of the 14 October 2008

The Reserve Bank of Australia has dropped official interest rates, and is tipped to cut them further. The banks have cut their mortgage rates and are offering great 12 month fixed rates, which points towards the banks continuing to drop their interest rates into 2009.

Because of the "perceived" slow down, we are now seeing land estates discounting land prices, and many appear ready to do deals.

Builders are looking now to set up projects starting in January / February 2009 and are hungry to secure work in these uncertain times.

All of these facts lead to one logical conclusion: The next property boom is just around the corner.

Now it the best time to speak with Northerly Aspect Architects. Over the October and November we can work towards having the building permits for your new home in place by Christmas. This would mean construction can start in the New Year so that you are enjoying your home by middle of next year. Furthermore, by getting your contracts and suppliers in place before the boom begins in earnest, you will ensure that you pay the lowest price.

Northerly Aspect Architects offer the complete range of services to take advantage of the opportunities provided by today's economic environment. Whether you would like to design from scratch an investment property, a multi-residence building or a home of your dreams, we can help. We also have a number of "off the shelf" home designs which we can offer, or tailor to your needs. Call now on 55 712 785 to arrange a complimentary one hour consultation.

