



Firstfolio chief tips early property recovery

On the back of a doubling of enquiries at its mortgage broking website.

Mark Forsyth has tipped an earlier than expected recovery in the property market.

Since the RBA cut rates to 3.25% in February, traffic at eChoice more than doubled to 15,000 hits a day from 6,000.

Forsyth said a new housing boom could begin as early as the second half of 2009.

He told AAP: "If you combine the last rate decrease with news that there's going to be another decrease, with rental yields going through the roof, a shortage of supply of property and the First Home Owner Grant, it's a perfect storm of a positive nature."

"We're creating the next housing boom – or bubble, potentially."

As reported on brokernews.com.au, Forsyth also reaffirmed plans to expand eChoice into the Middle East and into South East Asia. "Thailand would be up on my list as it has a large and reasonably sophisticated domestic population, and good IT," he said. More potential locations include Vietnam, Malaysia, Indonesia, India and China.