



Popularity grows

WORK has started on Deal Corporation's \$50 million Fabrik townhouse and apartment development in Albert St in Brunswick. Deal managing director David Kobritz said the 69 flats and 20 townhouses had sold in the space of 12 months, totalling almost \$48 million. "For a building launched at the bottom of the financial crisis, it is clear how great the underlying demand is for a central Brunswick location," Mr Kobritz said.

More auctions

HOMEOWNERS appear to be hoping to cash in on the booming market, with an unusually high number of auctions booked for this month. Despite the apparent easing following six interest rate rises, sellers do not appear to be put off, according to REIV chief executive Enzo Raimondo. "After the Queen's Birthday long weekend, there are a record 1000 auctions expected with the previous highest for that weekend being 681," he said.

Loan choice

STARTLING news out this week that almost 80 per cent of homebuyers choose a lender based on reasons other than being the cheapest all-round. The survey by Mortgage Choice found that many people



looked at factors other than overall cost. Mortgage Choice's Stephen Watson said lack of experience might be costing homeowners money. "Interest rate is important, but a potential borrower shouldn't look at that aspect alone. Upfront, regular and switching fees should also be carefully considered as should ongoing costs for features such as offset accounts and redraw facilities."

Property investment

VICTORIAN property investors are the most bullish about the market, according to a survey from national online mortgage broker eChoice. The survey, which polled 1000 Australians looking to purchase property, found Victorian investors were the most likely to withstand an interest rate increase of another 3 per cent. Victorians were also more likely to have a significant portion of their equity invested in property - 48 per cent of Victorian property investors had at least 20 per cent equity invested in property.

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