



## HOME TRUTHS

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### Business booming

HOMEOWNERS appear to be hoping to cash in on the booming market, with an unusually high number of auctions booked over the next 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. "The number of homes on offer at auction is at the same level we normally see in the spring selling season and, in that context, clearance rates remain very healthy. After the Queen's Birthday long weekend there are a record 1000 auctions expected."

### Best auctioneer

REAL Estate agent Simon Radolnik, of LJ Hooker Elsternwick, has fought off tough competition from

colleagues to win the 2010 Auction Icon title. It is the third consecutive year Mr Radolnik has picked up the state title, and he was thrilled with his win. He will now compete against agents from around Australia at LJ Hooker's 2010 international conference in August.

### Bullish investors

VICTORIAN property investors are the most bullish about the property market, according to a survey from national online mortgage broker eChoice. The survey, which polled 1000 Australians looking to buy property, found Victorian investors were the most likely to withstand an interest rate increase of another 3 per cent, and among the least likely to believe it would be difficult to get good financing. Victorians were also more likely to have a significant portion of their equity

invested in property.

### Rate only one factor

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

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