



What are you waiting for?

From the desk of ...

Paul Kounnas, Director of Hudson Bond Real Estate

SOME buyers are holding back from purchasing, thinking that if they wait for a few months they might be able to buy for several thousand dollars less. Similarly some sellers are holding back from selling thinking that if they wait a few more months they might be able to sell for several thousand dollars more.

If you're a buyer and your aim is to find a home you intend to live in for many years to come, the issue of whether the price of your home drops over the short term is of little relevance. If the property meets your needs and you can afford to service the loan there is no better time to get into the market than the present.

Nobody knows what will happen to the market, but let's say you buy and then prices drop, is this going to affect you. No, it won't, because you are not selling.

Property prices have always grown over time. If we look back just a few decades, history shows that in 1970 the median house price was about \$12,800. By 1980 it was around \$38,000 and by 1990 it was close to \$131,000. By 2000 it grew to \$191,000 and today eight years later it is about \$450,000 according to the REIV.

Property investment is a long term proposition. If you are a buyer and you keep waiting what do you think will happen to the prices?

Now, if you are buying and selling in the same market, it doesn't make much difference to you whether the market goes up or down. If you want to sell and you are waiting for the market to go up what do you think will happen to the property you want to buy?

Isn't that going to go up as well? No-one knows for sure when the property market is going to turn, but when it does it can happen quickly.

If you really like a home, provided you can afford it, don't put off buying it, start enjoying it today.

For more on this go to www.hudsonbond.com.au, click the Real Estate Articles tab and read *Should you upgrade now?*

■ www.hudsonbond.com.au
751 Doncaster Road,
Doncaster 3108. Ph 9840 7700



Doncaster Real Estate, Doncaster East Real Estate, Templestowe Real Estate, Bulleen Real Estate, Lower Templestowe Real Estate, Warrandyte Real Estate, Donvale Real Estate and surrounding suburbs.