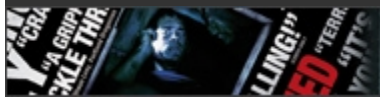


Courier Mail



WIN 1 OF 5 BURIED SURVIVAL PACKS

Newstead heads price boom in Brisbane suburbs

- Sophie Elsworth
- From: The Courier-Mail
- October 02, 2010 12:13AM
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TOP GROWTH AREAS HOUSES

SUBURB	JULY '10	JULY '09	% CHANGE
1. NEWSTEAD	\$900,000	\$650,000	38.5%
2. CURRUMBIN	\$645,000	\$469,000	37.5%
3. BROOKWATER	\$485,000	\$366,000	32.5%
4. MILTON	\$805,000	\$610,000	32%
5. ESK	\$315,000	\$240,000	31.3%
6. BLACKSTONE	\$355,000	\$275,000	29.1%
7. CHELMER	\$890,000	\$715,050	24.5%
8. ASCOT	\$1,017,500	\$825,000	23.3%
9. MERMAID BEACH	\$1,193,250	\$970,000	23%
10. HAWTHORNE	\$810,000	\$660,000	22.7%

Source: 2010 Australian Property Monitors

Date/Time: 2010:10:01 23:14:51

Source: The Courier-Mail

A MIXTURE of modest and exclusive residential areas make up the top 10 growth suburbs in southeast Queensland.

Homes in the prestigious inner-city suburb of Newstead and the regional township of Esk, 110km northwest of Brisbane, are among the region's postcodes with the highest price growth in terms of median house prices.

Latest figures from Australian Property Monitors also show Brisbane's west has the most suburbs in the top 10.

House prices in Brookwater, Blackstone, Milton and Chelmer are among those that grew the most in the 12 months to July 31.

Newstead had the biggest increase in median house price, from \$650,000 to \$900,000 - a rise of 38.5 per cent in a 12-month period.

APM general manager Anthony Ishac said determining the median price of a suburb was one of the best ways to determine price growth in an area.

He said: "When you are talking about top-performing suburbs, there is always a mix of different suburbs and they come down to localised characteristics, particularly in a suburb like Newstead.

"It's a new suburb so you are going to have new properties and a high quality of housing stock.

"Demand for living is very critical in determining what prices will eventually be in those suburbs."

But Mr Ishac believes the recent growth in the southeast Queensland property market is finally slowing down.

"We are seeing prices starting to stabilise back to more sustainable levels, so I wouldn't suggest buyers look at what has happened over the past 18 months as a prediction of what is likely to happen moving forward," he said.

LJ Hooker New Farm principal Brett Greensill believes Newstead is a hit with buyers because it is close to the city.

"It's pretty exclusive because it's a destination location - people buy a property in Newstead because they want to live there for the next 10 years," he said.

"It's not a stepping stone to another area, they don't really care if it's too much money because they're going to be here for 10 years."

Research shows 51 Newstead properties sold in the 12 months to July, 16 more than the previous 12 months.

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