



Nundah thunder

AS practitioners in the real estate game we are often asked by residential investors to identify areas we believe have strong potential to outperform the general market in terms of capital growth and rental demand.

To answer this question, we examine the fundamentals – proximity to employment nodes, government investment in infrastructure, transport and private sector investment in major urban renewal projects that have the potential to revitalise suburbs.

Presently we are finding ourselves looking at Nundah as one of Brisbane's hottest prospects. Nundah was once infamous for being the great "bottle neck of the north", causing traffic delays from Ascot to Cherm-side.

However, this once sleepy suburb will in the future become an epicentre of infrastructure, employment and village living.

Major infrastructure investment and on-going urban renewal is expected to underpin the value of Nundah property in the medium-term.

To illustrate this, we monitored the impact on property prices when the Inner City Bypass opened and noted that this piece of road effectively turned Albion, previously perceived to be an outlying location from

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Paul Barratt



the CBD, into an inner city suburb. The opening of the ICB is characterised by a spike in property values in the area over the three-month period that followed.

Nundah prices grew by 9.2 per cent last year, despite a general slowdown in the market, and rental growth in the area is expected to increase by 16 per cent in the next year. And the local population is expected to grow by 10 per cent in the next two years – four times the growth rate of Brisbane as a whole.

Projects worth checking out include Cavcorp's recently completed Parkside Apartments (www.parksideapartments.com.au); the off-the-plan Madison Green project by Amkob Pty Ltd (www.madisongreen.com.au) and the upcoming urban renewal centre by Property Solutions (www.circanundah.com.au).

■ Paul Barratt is Project Marketing Director at international property advisers, DTZ.