

# City suburbs out of favour

Carrier Mail 08/01/2011

## Experts avoid inner areas

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BRISBANE'S outer suburbs have been flagged as affordable property hot-spots for 2011 while those closer to the CBD have been labelled "not spots".

Stafford Heights, Lota, Northgate, Virginia and Mount Gravatt East are all affordable areas predicted to have good long-term growth, according to research by PRDnationwide.

Analyst Josh Brown believes they will thrive because of their affordability and their proximity to transport, amenities and employment.

"With 2011 likely to become the year of the buyer, investors and home owners should begin to gear up now if they want to capitalise on the attractive economic environment," Mr Brown said.

Stafford Heights was picked because of its affordability and proximity to key services.

Stanley Irwin, of LJ

Hooker, said he had seen increased demand and inquiry in the area.

"I think it's because of the affordability and the closeness to the CBD," Mr Irwin said.

He said price growth in the suburb was "very, very steady and very stable".

The suburbs of Virginia and Northgate – about 10km from the Brisbane CBD – would also provide solid long-term growth for investors and owner-occupiers, he said.

Lota, about 15km east of the CBD, is expected to see price growth because it is close to the waterfront and

a manageable travelling distance from the city.

Mt Gravatt East, on Brisbane's south, still has some bargains. The median house price is \$228,000 less than neighbouring Holland Park West.

Property investment adviser Simon Pressley, of 6-Point Property, believes suburbs closer to the CBD are the "not spots" for investment this year.

He said the areas on the list are popular places to live, but not necessarily the best areas for investment.

"We see fundamentals in each of the areas that we feel will constrain capital growth," he said.

Mr Pressley lists the inner-city suburbs of Fortitude Valley and Bowen Hills as "not spots" for investors because there was a risk of over-supply in the medium term.

He said returns in Milton, in the inner west, could suffer because many developments have been planned but transport infrastructure was limited.

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