

Renovation revolution in full swing

MORE and more existing home owners have been undertaking renovations rather than upgrading into new, larger and more expensive dwellings. This comes as a direct consequence of the rapid rise in the price of new residential land and building costs. Housing Industry of Australia (HIA) data also supports the continuing renovation revolution, showing renovations now account for about 50 per cent of the Australian Housing Dollar, up from about 25 per cent 10 years ago. Further, according to property commentators Matusik Property Insights, data indicates that new house sales now account for only 10 per cent of the housing market, down from 30 per cent 10 years ago. PRDnationwide Townsville research manager Dean Dederer said this situation was contributing to an undersupply of new dwellings across the country. "This is a phenomenon that many property commentators predict will be ongoing for at least the next decade," he said. "While there is an ever more significant price gap between new dwellings and existing dwellings, many owners will opt to stay put and extend or modernise their family home. "If your home is for the long term, you don't have to worry about overcapitalising as much as would an investment property or short-term home. "Aside from financial issues, other factors also come into play such as

proximity to schools and work as well as family and friends and social networks. "Moving can be a traumatic experience and it is often easier and more convenient to stay put." The most popular renovation targets are kitchens and bathrooms as other rooms are easily updated through new furnishings. "Glass splashbacks, stone benchtops and European appliances really give a kitchen a lift and make it look far more luxurious for often far less money than relocating," Mr Dederer said. "Environmentally friendly products — renovation materials and appliances — are also in vogue." Simple uplifts that can really make a tired home more beautiful include painting your home inside or out, and landscaping or paving. More extensive renovations may include getting an architect into your home to see what changes you can make to let natural light in, change room configurations or extend a home to include more bedrooms for a growing family. "Any reno jobs like tiling, fitting a kitchen or even painting a feature wall should be done by professionals if you want the job to potentially add real value to your home," Mr Dederer said. "Future buyers will pick up on amateur work and it will turn them off buying even more than seeing no work done." Mr Dederer said the trend of increasing activity in the renovation market was likely to continue for the immediate future.



Home auction to boost local charity coffers by \$150,000

DEVELOPERS Leighton Properties and Devine Limited will auction a new home at the popular River Parks master-planned community at Kelso this month, with \$150,000 of the proceeds going to four local charities. A public auction of the three-bedroom, two-garage charity home will be held at River Parks community on Saturday, June 27. A portion of the proceeds — \$150,000, will benefit four groups: Food Relief (\$45,000), Deployed Soldiers Welfare Association (\$50,000), Australian Volunteer Coast

Guard (\$26,000) and Townsville City Council's Together Townsville Program (\$29,000). Leighton Properties managing director Andrew Borger said he was pleased to be partnering with Devine on the important community initiative. "We are proud to be associated with the four local groups which will benefit from the sale of this home," Mr Borger said. "The amount of money raised will make a significant contribution in helping these organisations continue

their good work in the Townsville community." Devine is currently developing the River Parks community at Kelso and together Leighton and Devine are progressing development of the \$1.2 billion Southbank Townsville project on a 17.4 ha site on the south bank of Ross Creek. Devine founder and managing director David Devine said the auction was a tangible way for Leighton and Devine to give something back to Townsville after all the support they had received.

"The sale of this charity house will benefit a broad range of people from the Townsville community — we are proud to be able to support these worthwhile causes with a significant cash contribution from the sale of the house," Mr Devine said. Townsville Mayor Les Tyrell welcomed the \$29,000 donation from Devine, which will go towards building a \$540,000 all-abilities playground at Riverway. "This new playground at Riverway will enable children of all abilities, especially those with a disability and

high physical-support needs, to experience every element of play, including sensory, motor, imaginative and educational fun," Cr Tyrell said. The charity home has been built in the Macquarie 190 Coastal design, which features three bedrooms, two bathrooms, a study and a double garage. It will be open for display Monday to Friday, from noon-5pm and Saturday and Sunday, 11am-5pm at Lot 15 Dunlop St, River Parks, Kelso. Call the River Parks sales office on 4789 3088 or www.devine.com.au for more information.

Ray White's June Auction Event

Tuesday 23 June, 6:00pm – Southbank Convention Centre, Palmer St

Lot 1	12 Flagstone Av, RANGEWOOD	Warren Lingard	0418 759 174
Lot 2	30 Hasson St, KIRWAN	Warren Lingard	0418 759 174
Lot 3	18 Shutehaven Cct, BUSHLAND BEACH	Simon Clayton	0415 196 270
Lot 4	28 Minstrel Crt, BUSHLAND BEACH	Simon Clayton	0415 196 270
Lot 5	7 Thorley St, HEATLEY	Stephen Gasparini	0410 402 149
Lot 6	42 Sheperd Cct, KIRWAN	Malcolm Thomson	0400 545 664
Lot 7	37 Sanctuary Dr, IDALIA	Malcolm Thomson	0400 545 664
Lot 8	11 Willow Court, KIRWAN	Michael Andrews	0414 886 294
Lot 9	13 Pepperwood St, DEERAGUN	Melinda Metcalfe	0415 183 581
Lot 10	2/1-7 Gregory St, NORTH WARD	Danny Cody	0404 077 102
Lot 11	35 First Avenue, RAILWAY ESTATE	Shay Bell	0410 436 924
Lot 12	3/59-60 The Strand, NORTH WARD	Arthur Baldwin	0408 777 771

Please note: Order of Sale subject to change



Call the team who make Auctions Work:
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Thuringowa 4755 6100

Ray White

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