

Who's got a crystal ball?



EVERYONE has an opinion on where the property market is going, but few are the same! Some say prices are going up, some say they'll stay the same, and others are predicting a drop.

People want quality, convenience and a good lifestyle. They want diversity of choice, a secure clean environment to live and security of their investment in property. It is these trends which are used by people to determine where to buy or invest, and locations that meet these requirements are where the smart money is going. But where are these locations going to be?

Well, polish your crystal ball and take a leap of faith because that's what the future of property in Sydney is all about. The old concepts of where the best places to live or invest have been challenged in recent years, and in some cases found wanting. As our needs and desires change, so do our views on locations and communities. The challenge is for government to keep up, or to try to plan ahead. Good transport infrastructure, schools, hospitals and leisure time amenities need to be in place to make the new or "back in favour" communities work.

I passionately believe in real estate as an asset worth owning, but I would warn against a blind belief in continuing strong property price growth across all markets. Whilst there is a shortage of desirable properties, that doesn't mean that every property is a guaranteed "good investment".

Changing the rules around taxation is not the answer. Instead we need to see an increased supply of desirable properties and not just a "build them tall and they will come" approach. This will give people more opportunity and greater choice. This in turn will create a more balanced "demand and supply" equation, helping more people to buy a property and contribute to a stronger economy.

By John Cunningham, President of the Real Estate Institute of NSW



Steve Claypole and Bernie Nilsson at their Newtown home which has become well-known for its jasmine-covered facade.

Picture: JOHN APPLEYARD

Sanctuary is in full bloom

22 EGAN ST,
NEWTOWN

If you walk past Steve Claypole and Bernie Nilsson's home, your attention will instantly be drawn to the manicured foliage adorning the facade of the house.

"It's called Jasmine Terrace because the front of the property is covered in Chinese star jasmine and when it's in bloom the house looks absolutely gorgeous. In fact some people have said it looks gift-wrapped," Mr Claypole said.

The jasmine has helped the home become quite a local icon.

“It gives you a number of lifestyle choices on a day-to-day basis

- Steve Claypole

"We even get the tourist groups in the summer coming around clicking away," Mr Claypole said.

The couple have lived in their three-bedroom terrace for 18 years. When they originally bought it, it was a "diamond in the rough", Mr Claypole said.

The home was renovated 10 years ago and has been impeccably maintained that it still looks new.

There are spacious living areas that seamlessly flow out to a wrap-around alfresco area.

The upper level has a large main bedroom with a built-in wardrobe and tessellated tiled veranda.

"It gives you a number of lifestyle choices on a day-to-day basis and the floorplan is quite flexible," Mr Claypole said.

"It's a home of different rooms and totally different perceptions once you walk out of one space and into another."

The partially covered courtyard with its stunning green walls is one of the home's highlights.

"Even though you're minutes

from the high street you don't hear a thing," Mr Claypole said.

"You walk out there and no one would see you. It's just a really private little sanctuary."

Other features of the home include an internal laundry and a multipurpose attic space.

"Most terrace homes seem to lack storage. This place has got it in abundance," Mr Claypole said.

The home goes to auction on Saturday, April 2, at 12.30pm with a price guide of \$1.5 million.

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