



Buyers seek city-centric living options

THE next generation of property buyers are not only content to raise a family in an apartment or townhouse, but are actively seeking out higher density, city-centric living options, according to Brisbane property investment consultants Grow Consulting Group.

Managing director Ayda Shabanzadeh said a change in buying trends meant younger Gen X and Gen Y buyers were gravitating toward inner-city locations, placing higher value on proximity to the city and its amenities than a family-style home in the suburbs.

"While a large three or four bedroom home with a back yard and swimming pool in the suburbs may be out of their reach financially, the next generation would rather be located closer to amenities, their workplace and public transport anyway," she said.

"Most are completely comfortable with raising a family in a townhouse or apartment in close proximity to the CBD, rather than seeking out a larger family home with more space."

Ms Shabanzadeh said this was because they felt communal recreation areas within

apartment developments and surrounding parks and amenities provided opportunities for children to play and learn, while they, as parents, were free to indulge their social, cultural and employment needs.

According to Ms Shabanzadeh, this shift in buying habits also provided important clues for investors in where next they could consider investing, based on where demand would fall.

"Demand for high proximity living closer to the CBD is only likely to increase as Brisbane expands outward, and inner-city apartments and townhouses will be appealing not only to young professionals and students, but couples who want to raise their families there too," she said.

Ms Shabanzadeh said now was the ideal time to consider investing due to the options on offer.

"As we are now at the bottom of the property clock, this is definitely the best time for investors to enter the market and reap the rewards over the long term," she said. "While capital growth is still at least 24 months away, the current undersupply of rental accommodation makes for great rental yields right now."

