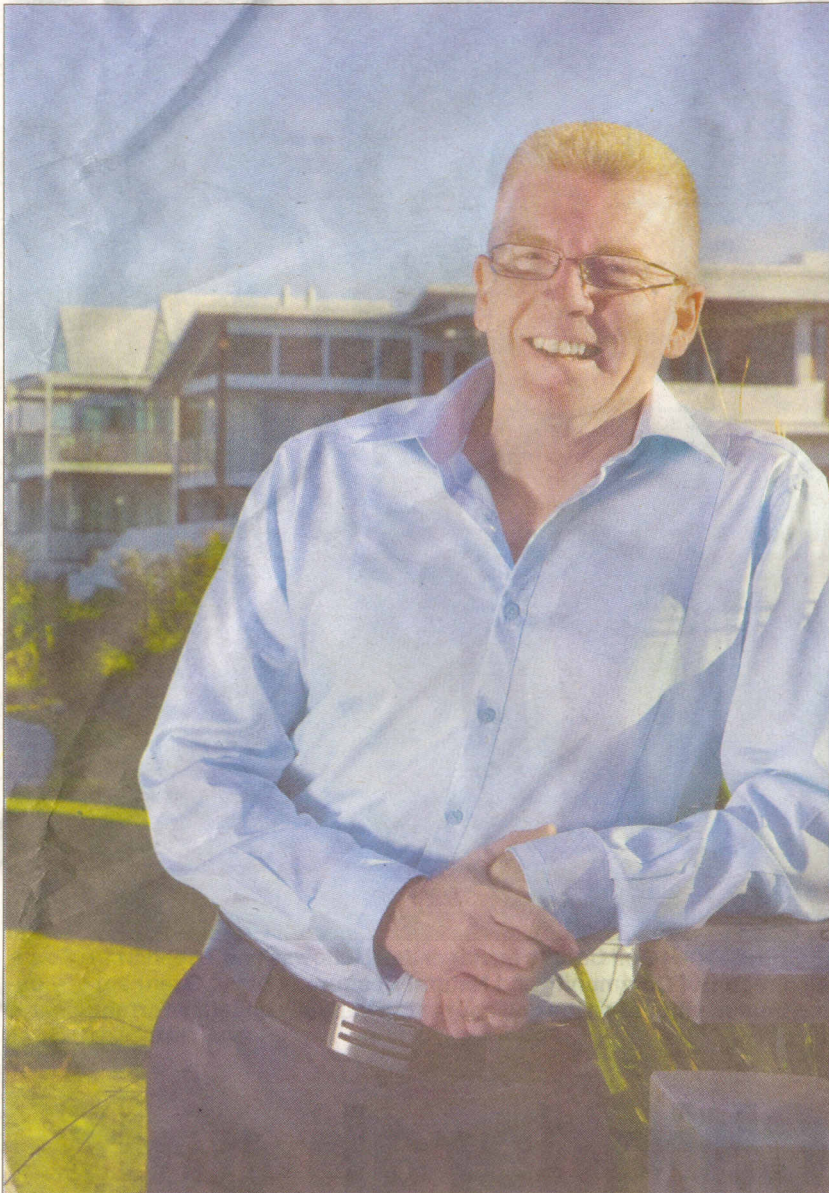


Investors return as confidence in market rises



□ SALT Village Real Estate sales director Greg Allan says the property market has bottomed out and is on an upswing.

# Real estate is back on buyers' list

BY JAMES PERKINS

BIG money is being exchanged in the Tweed real estate market as the confidence of property investors returns.

A nationwide survey by Colliers International has revealed a majority of Australian private investors believe the nation is well and truly past the bottom of the property cycle and is now heading towards an upswing.

The survey comes as Salt Village recorded its highest property sales activity in more than a year, with \$10 million in residential resales in the pipeline, while Casuarina has had \$9 million in property sold in the past two months.

Salt Village Real Estate sales director Greg Allan said Salt Village's sales ledger was an indication of the market taking a positive turn.

"These are the best results we have seen in about a year, so it's an encouraging signal that there are better things yet to come," Mr Allan said.

"Vendors are increasingly of the view that the market has bottomed and are now keen to hold onto their

properties rather than sell for a reduced price.

"The interest rate cycle is also clearly at or near bottom, so purchasers are now looking to lock in well-priced property at historically low fixed rates.

"Buyers on the hunt for bargains need to do their research and act quickly because there are clearly now early signs of an upswing."

Lance Cotterill of North Estate Agents agreed with Mr Allan.

"The confidence of investors has picked up and taken over from the first-home buyers at the moment and they are out looking for and buying in the property market," Mr Cotterill said.

"When the first-home buyers grant is reduced in September they might drop off a bit and investors will take over, which is just as good."

According to the Colliers International Investor Sentiment Survey, if the property cycle was a clock, the hands had moved from the lowest point (six o'clock) and turned upwards towards the seven.