

Top real estate picks for second half of 2009

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We asked RP Data senior property analyst Cameron Kusher what his capital city hot picks were for the rest of the year. Looking to buy, check out these locations.



With many active buyers looking in the sub \$600,000 price bracket, it is not surprising that all of [RP Data](#)'s top picks for capital cities for the last half of 2009 are in this range.

Kusher says that there are definitely more affordable properties on the market now that are attracting a lot of interest from first home buyers, investors and second timers.

"Any areas with properties priced under \$600,000 are popular but our picks mostly came down to location, the strong potential to renovate and areas where there are larger blocks that can be subdivided."

He says his capital city picks for units covered areas that had a good mix of old and new dwellings that were close to transport.

For houses, he mainly focused on areas that were affordable, close to the CBD and with good amenities.

"For example, Redcliffe is on the water, Granville is close to train lines and Kensington is close to the city and well priced.

"In Perth, Bassendean is within 10km of the CBD and has a median house price under \$500,000. This is hard to find."

Kusher says that although the market has seen some positive results in the past couple of months, he doesn't really see the property market changing greatly in the latter part of the year.

"My prediction is growth might slow slightly but not fall. The top end of the market will continue to struggle and lower end perform slowly."

So what are Cameron's top picks? We check them out and the latest property listings in all these areas.

BRISBANE

Redcliffe (houses) – is about 28km north of Brisbane City and sits on a waterfront peninsula. The suburb is well located and affordable when compared to suburbs which are situated an equivalent distance from the CBD but located away from the ocean. Redcliffe has an abundance of amenities, with a number of restaurants and shops both within the suburb and in surrounding areas. Many houses of the houses have substantial renovation potential, which is a great way to add to the capital value of the property. The median house price is currently recorded at (\$360,000).

Check out the latest listings in [Redcliffe](#).

Nundah (units) – is 8.5km north-east of the Brisbane CBD. The suburb is an established residential area located close to the city and the Brisbane Airport. The current median unit price in Nundah sits at a relatively affordable \$348,000. Amenities within Nundah are exceptional and the suburb is home to the Centro Toombul Shopping Centre and the smaller Nundah Central shopping centre. Nundah also has an abundance of strip retail, including restaurants and cafes. Public transport is very good with two train stations (Toombul and Nundah) located within the suburb, and a number of buses also service the area (a large bus interchange is at Centro Toombul). By car, you can access the suburb via Sandgate Road, and it is also minutes from the Gateway Motorway, which provides excellent access north and south.

Looking to buy a unit in [Nundah](#), here are the latest listings

SYDNEY

Granville (houses) – is one of the most affordable suburbs to purchase a house within 20km of Sydney's CBD. The current median house price of \$344,000 represents strong relative value. The suburb is strategically located just minutes from Parramatta where there is an abundance of retail and commercial amenity. The suburb has a lot of smaller cottages which aren't renovated. Renovation of these properties is a great way to add value and build equity. The suburb also reaps the benefits of its own train station, servicing a number of lines, including the North Shore and the Blue Mountains. Granville can be accessed by car from the Great Western Highway and the Western Motorway.

Looking to buy within 20km of Sydney's CBD, here are [Granville's](#) latest listings.

Macquarie Park (units) – is part of one of Sydney's most exciting new precincts and is situated approximately 12km from the CBD. The Macquarie Park region incorporates the Macquarie University, a major shopping centre plus an expanding commercial office precinct. During 2008, three new train stations have opened in the local area adding to the significant appeal and access to Macquarie Park and the suburb itself is growing into a self-contained community very close to the city centre. Units within the suburb represent an affordable price point in a very strategic location. The median unit price currently sits at \$368,000.

Buying a unit? Find your ideal property by checking out these [properties for sale in Macquarie Park](#).

MELBOURNE

Kensington (houses) – is a suburb of inner Melbourne, situated just 5km from the CBD. The current median house price of \$516,000 represents one of the most affordable suburbs within this 5km ring. The suburb is well catered to for public transport, with three train stations (Kensington, South Kensington and Macaulay). By private vehicle, the suburb is easily accessed via the Western Link. The housing offering within the suburb is dominated by timber cottages on small blocks and many are likely to have substantial internal renovation potential. The proximity to the CBD means there is an abundance of retail nearby, and along Racecourse Road at Flemington there are a number of restaurants cafes and bars.

Inner city living at an affordable price – check out the latest [properties for sale in Kensington](#).

Brunswick West (units) – represents an affordable inner-city unit option for [first home buyers](#), situated just 7km from Melbourne's CBD. With a current median price of \$315,500, it is extremely affordable and the suburb's unit offering is dominated by older "walk-up" style units which generally enjoy a more affordable price tag and lower Body Corporate fees. In most cases, they have significant internal renovation potential as well. By private vehicle, access to Brunswick West is simple via the Citylink. There are also trams via Melville Road and Melville Streets. In nearby Brunswick there is rail

Brunswick West could be the location of your next investment property – here are the [latest Brunswick West unit listings](#).

ADELAIDE

Thebarton (houses) - is a small suburb located adjacent (to the west) of Adelaide's CBD. The suburb has a very affordable median house price of \$386,750, which is below the Adelaide median and is extremely affordable for a suburb close to the CBD. Thebarton is home to quality character housing, which often sits on decent size land and which has strong potential for renovation, and enjoys the benefits of the amenities being located so close to the CBD.

Live a stone's throw from Adelaide's CBD – check out [properties for sale in Thebarton](#).

Black Forest (units) – is located about 4.5km south-west of Adelaide's CBD. Located within the Unley LGA, units in Black Forest have a current median price of \$254,750, making them some of the most affordable within the 5km inner-city ring. The area is accessible by Emerson Tram Station and Clarence Park station, and there are 13 separate bus routes also servicing the suburb. The closest major retail is the Castle Hill Shopping Centre in Edardstown, where there are around 70 stores, including a Target and a Coles. Nearby restaurants and cafes are found at Goodwood and Hyde Park.

Check out the latest [units for sale in Black Forest](#)

PERTH

Bassendean (houses) – is located approximately 10km north east of the Perth CBD and it sits on the banks of the Swan River. The suburb has a current median house price of \$450,000, which represents one of the most affordable median prices for suburbs within Perth's inner ring. The housing offering is a mix of grand houses, which have high price tags, and more modest, low-set brick veneer houses. Bassendean has a mix of properties on lots over 600sq m and now due to subdivided lots of 400sq m and smaller. The suburb has its own train station, providing access to the CBD, and a shopping village. With a median price under \$500,000, within 10km of the city, it is likely that an area such as Bassendean will see strong demand, particularly from first home buyers in the current market.

If you are looking for a suburb close to the CBD, but don't want to compete with first home buyers, here are the [latest properties for sale in Bassendean](#).

Maylands (units) – is on the northern bank of the Swan River and is just 4.5km from Perth's CBD. Located within the LGA of Bayswater, it has many units and over the past 12 months has recorded a relatively affordable \$289,000 median price. The suburb has a small local shopping centre with an independent supermarket and some basic amenities. Outside of the CBD, the closest major retail facility is located in Morley within the Centro Galleria Shopping Centre. Within Maylands, restaurants are dominated by Asian cuisine, however, nearby Highgate, Mount Lawley and Inglewood also have significant supply of restaurants. Public transport is catered for by the Maylands Train Station and bus services which run along Guildford Road, Garratt Road and Stone Street. By car, access is also very good via Guildford Road and Railway Parade.

View the latest [units for sale in Maylands](#)

HOBART

Bellerive (houses) – is on the eastern bank of the Derwent River, opposite the Hobart CBD. Located in the Clarence LGA and just 4km from the CBD, Bellerive has a current median house price of \$382,500. The suburb enjoys a waterfront location and is also home to a marina and a popular yacht club. Access to the suburb is good quality via Rosny Hill and Cambridge Roads, which link to the Tasman Highway, and by seven bus routes. Retail amenity within the local area is almost exclusively located within the Eastlands Shopping Centre and there are a number of restaurants within Bellerive. A much greater restaurant and cafe offering is found just across the river within Hobart and North Hobart.

[House for sale in Bellerive](#).

Sandy Bay (units) – is a riverside location directly south of Hobart approximately 3.5km from the CBD. The suburb sits within the Hobart LGA and has a current median unit price of \$332,000. From the CBD, access to the suburb is simple thanks to Sandy Bay Road and most bus services running to the south of the CBD provide stops here. Sandy Bay was home to Australia's first legal casino, [Wrest Point Hotel Casino](#), which remains today and adds to the suburb's appeal for some. There is scarce supply of retail in Sandy Bay, with most being found in the CBD.

View the latest [unit listings in Sandy Bay](#).

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