

# KEY POINTS FOR PROPERTY BUYERS

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**WHEN BUYING PROPERTY IN ANY MARKET, THERE ARE A FEW KEY INDICATORS THAT BUYERS SHOULD CONSIDER TO ENSURE THEY BUY NOT ONLY BASED ON PRICE, BUT BASED ON VALUE.**

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## LOCATION

The quality of a location determines the success of a property investment, as it is a key indicator of 'livability'. Consider whether the property is close to the CBD, employment hubs, basic amenities such as shopping and essential services as well as lifestyle amenities such as dining, recreation, parklands and waterways. The concept of 'village living' is now driving the desire to live in certain locations.

## PEDIGREE OF DEVELOPER

Consider whether the developer you have chosen has a proven track record, as evidenced by the capital growth and investment returns of past developments, awards and other accomplishments attained by the developer, and general reputation for quality of finish and projects generally.

## QUALITY BUILDER

Consider whether the builder contracted by the developer has a reputation for quality and maintaining progress on schedule. A builder who is trying to maximize or maintain their profit margin can cut corners or choose a cheaper product, where the budget has blown out in other areas.

## DEVELOPER / BUILDER

A developer who undertakes the building process themselves is able to deliver exceptional quality at more competitive prices. This is because of the control that is able to be achieved by keeping all aspects of a project in-house.

## DESIGN AND PRODUCT FEATURES

Does the project offer value for money, not only on a 'sale price' basis but also on a 'price per square metre' basis? Such a comparison is easy to do and can often produce results which are pleasantly surprising. Other items of value to look out for include:

- Is the property spacious and well-designed such that it makes optimal use of spaces?
- Is there a usable balcony?
- What is the car parking allocation? New two-bedroom two-bathroom apartments with two car parking spaces are rare across Inner Brisbane so this is a definite point of difference between developments.
- Is there a third bedroom? In the apartment market, there is a distinct lack of this type of property in most regions.
- Does the property have a pleasing outlook? Does it overlook the city skyline, green space or waterways? Is there plenty of open space surrounding the property?
- Does the property have an exclusive location or any unique features or outlooks to differentiate it from other developments?

## OWNER OCCUPIER PRODUCT

When purchasing an inner-city apartment that is suitable for owner occupiers, you purchase a property that has appeal to long-term discerning tenants as well. Gains can be achieved by ensuring long-term returns via a steady rental income stream with low vacancy rates, or due to the fact that when you sell, you are selling into the owner-occupier market as opposed to the investor market which can be more competitive in respect of inner-city apartments. Consider the size of apartments as compared to others on the market, in-house amenities such as pool and gym facilities, external amenities that improve the livability rating of a particular project, ceiling height and other aspects of design and building quality.