

The Courier Mail

HOME



Restock market for new buyers

A rapidly-forming downsizer market is soaking up supply of owner-occupier apartments in Brisbane, according to property specialist Adrian Parsons.

TOTAL Property Group managing director Mr Parsons said Brisbane is heading for an undersupply of quality apartments, with demand being driven mostly by downsizing buyers who are not affected by bank-lending restrictions or economic uncertainty.

Mr Parsons' forecast for Brisbane's apartment market is that supply will drop unless developers begin restocking now to

meet growing demand.

"Good opportunities exist now for developers to take advantage of Brisbane's downsizer market, which is the city's strongest market right now," he said.

"Developers should be looking to secure sites now for the next wave of downsizers, who will be seeking quality apartments in buildings with a strong community focus within Brisbane's city-fringes."

TOTAL Property Group specialises in project marketing services for apartment developers, from inception and design to

TOTAL Property Group's Adrian Parsons is urging developers to restock the market due to a growing demand of downsizers.

development and off-the-plan sales, all the way through to settlement.

By working with a developer throughout these phases, TOTAL Property Group has achieved a 100 per cent settlement rate on projects including The Wellington in East Brisbane and Gasworks Residences at Newstead.

He said: "Developers need to be careful about design with more of a focus on owner occupiers to be successful in this marketplace".

"We receive around 700 inquiries per month from apartment buyers and the strongest message we are getting is that downsizers are seeking spacious apartments in stylish buildings that offer a sense of community."

"What they are doing is upsizing their lifestyle by selling up the family home to move into a brand new apartment within Brisbane's city fringe, with dining, shopping, entertainment and all the necessary services and infrastructure on the doorstep."

With downsizers occupying at least 50 per cent and as high as 75 per cent of apartments in properties marketed by TOTAL Property Group, it demonstrates how a project can become more appealing when the development focus is on the owner occupier.