

Collins International representative Kate Sands, at a property sold in Thurgoona

## Border properties beam on national investment radar

**With the region's capital growth rate going from strength to strength, interstate investors are rapidly closing in on the market, reports Mick McGlone.**

WHICHEVER way you look at it, all investment roads appear to lead to regional Australia and the Border in particular.

Last month, Raine & Horne's general manager for NSW and the ACT, Angus Raine, said Australians had a strong track record as investors in residential property.

"Because it is a great source of long-term capital growth and potentially tax-friendly rental income, 'bricks and mortar' has helped generations of Australians build their wealth," he said.

Mr Raine also pointed out that current market conditions provided many good buying opportunities in metropolitan, coastal and country areas.

This situation would seem to be reflected by the interest in investment properties on the Border.

Albury-Wodonga Colliers International director Steve Martin said that national interest in Albury-Wodonga had increased sharply and cited as an example a 26.09ha englobo parcel of land in Thurgoona which sold at auction in April for \$4.71 million.

"There was very strong interest from developers in Sydney, Melbourne and Queensland," he said.

"National developers are doing their due diligence on Albury-Wodonga and from all indications we're shaping up as a very attractive buying destination.

"With the likes of the Woolworths Distribution Centre, Logic Park and the freeway nearing completion it's no wonder we've made the national property radar."

The recent Federal budget was good news for the property sector, according to Property Council of Australia chief executive officer Peter Verwer.

"The combination of personal and business tax cuts, along with superannuation reforms, will stimulate investment which is sure to have flow-on benefits for the property sector," he said.

"A significant part of every extra dollar of personal savings will find its way to the property investment sector, given its strong track record in building stable retirement wealth for ordinary Australians."

Gary Seeto, a Canberra-based property investor, said that rising interest rates and the cost of finance for mortgages would further erode current cash flow returns of residential property investors.

"The answer to their problems will lie in investing in large regional hubs and Albury-Wodonga is a prime example of great value for investors," said Mr Seeto, author of Property Millionaire — The Guidebook to Having Great Australian Dreams.

Mr Seeto, who has also developed a companion board game as a property investment tool, said he believed that Albury-Wodonga had the advantage of higher cash flow returns enjoyed by regional Australia and the advantage of capital growth which came with being a larger CBD area.

"Over the last couple of years, I have referred investors to the Albury-Wodonga region and all of them are now very glad they invested there," he said.

