

For contact about press releases and media:

Stacey Martin

Ausnet Real Estate Services Ltd

P: 08 9204 7955

E: stacey@ausnetrealestate.com.au



MEDIA STATEMENT

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TOP 5 Suburbs for First Home Buyers

By Alan Hancock, Chairman of the Ausnet Real Estate Group

Greenfields: One of the more affordable suburbs in Mandurah where you can still buy older homes for under \$300,000. The suburb is close to the Mandurah District Hospital. Rents in the area are also high which means that at later stage you can rent out the home if you decide to upgrade to another property.

Medina: This is currently one of the cheapest places in Perth to purchase a home. There is a growing selection of 3x1 and 2x1 established houses in the suburb for around \$250,000. Over the long term, property values in Medina will benefit from the major investment planned for the Kwinana town centre.

Thornlie: An undervalued suburb which is located next to the more expensive Canning Vale. The suburb has a railway station which provides easy access to the city centre and also has a high level of social infrastructure such as schools and shops. You can now buy a 3x1 home in Thornlie for under \$350,000 and a 4x2 home for under \$400,000.

Midland: An established area which has a high level of social infrastructure including a railway station. It is undergoing a major transformation which will make it a more attractive property market over the coming decade. You can purchase a well located villa or duplex in Midland for under \$300,000.

Ellenbrook: A lifestyle suburb in the Swan Valley which is growing in popularity due to the growing focus on lifestyle living. It also has improving social infrastructure. Newer family homes can be purchased in Ellenbrook for below \$400,000. When you add up the total costs of building a new home, purchasing a near new established property in a well designed suburb such as Ellenbrook can prove a more attractive option.