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Expats return to safer shores

Australian expatriates returning home from unstable economies abroad are helping bolster Queensland's property market, industry experts have reported.

Brisbane realtors Johnston Dixon are one agency that has experienced a higher than usual number of expat inquiries over the past several months.

Johnston Dixon chief executive John Johnston said of the \$30 million in offers he had for properties at the moment, almost half were from expats, mainly from the finance and resource sectors.

"The expats seem to be returning because they know that, while they may not be able to earn the really big bucks that they used to in London, New York or similar, it costs much less to live here," Mr Johnston said.

"They are also aware that it may take many years or even decades before they will once again be able to command the big dollars overseas."

Mr Johnston said expats were looking for either low-maintenance apartments they can lock up and leave for business travel, or lifestyle purchases on the water or acreage.

"Most of the buyers that we are seeing presently are very much at the mid to top end of the market," he said.

"Most appear to want to buy before the permanent move back. Some are actually buying

just to ensure that they secure a quality property during this quieter time in our market. While they are cashed up, they are being very selective in their purchases."

Loan Market, one of the country's largest mortgage broker groups, has also reported a significant increase in the number of returning expats approaching the firm.

The group's expat and foreign investment arm, Loan Market International (LMI), has experienced a 250 per cent rise in expat finance inquiries compared with the same time last year.

LMI Head of Offshore Investment, Adrian Lee, said half his clients were returning expats looking for owner-occupier properties, mainly prestige homes.

The other half, he said, comprised non-returning expats and foreign investors, both searching for Australian investment properties.

"Investors are always on the look out for capital growth, and they tend to find these opportunities in properties priced between \$400,000 and \$600,000," Mr Lee said.

"Home buyers on the other hand, are more inclined to purchase property between the \$1 million and \$1.8 million mark."

According to Mr Lee, the majority of expats hail from the finance industry, followed by the advertising and construction sectors.

Attracting expat buyers

- Be flexible with viewing times to fit in with the potential buyer's schedule as some expats may only be in the country for a short time to search for property before returning permanently;
- Ensure your home is well presented for photography and inspections;
- When marketing your property, cover all advertising mediums including print and the internet;
- Emphasise your home's proximity to lifestyle precincts, shopping centres or public transport in any marketing material;
- Highlight your property's school catchment area;
- To attract international investors, highlight potential rental returns that the property could achieve.