

HEADLINE: Values stabilising after correction

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Brisbane's property market has shown signs of strain recently after several years of strong growth. Australian Bureau of Statistics figures for the city recorded 0.5 percent growth in the June 2008 quarter but three subsequent quarters of decline. RP Data claims the overall value of the city's house prices fell 3.4 percent in the 12 months to March. Matusik Property Insights director Michael Matusik said price growth for top end properties had slowed while cheaper homes have grown in price. Johnston Dixon chief executive John Johnston said his firm is auctioning around \$15 million of property at the end of May and the sales would test the market's conditions.

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MENTIONS: Australian Bureau of Statistics, Michael Matusik, RP Data