

Rate rises hit market

INTEREST rate increases are hitting housing hard, with the value of all housing loans in Victoria falling by 2.8 per cent in February and the number of loans falling 2.1 per cent, according to the Housing Institute of Australia. HIA Victorian executive director Robert Harding said the lack of housing investment would inflict further pain on those struggling to meet rent payments. "Several years of lacklustre building activity is having a real impact and the first hit are those who can least afford it," said Mr Harding. "There is an urgent need to provide real incentives to promote investment in affordable private rental accommodation and bolster the stock and availability of public housing."

■ THE latest Investor Vidcast is now live on realestate.com.au. The fourth 15-minute online video in a five-part series is hosted by property expert and best-selling author Margaret Lomas. Providing informative discussion for the novice and experienced investor, it covers understanding property investment risk and how to protect against loss, property vacancy and how to prepare for it, understanding property management and the management agreement, and choosing and managing your property manager. To view it, visit www.realestate.com.au/vidcast

■ THE State Government has been urged to do its bit to make rental properties more energy efficient ahead of this year's Budget. Real Estate Institute of Victoria head Enzo Raimondo said renters, because they were not able to make changes to houses, often missed out on the savings. He said the Federal Government was providing rebates for landlords to install energy efficient insulation, and the Brumby Government should follow suit. "By adding to the Federal Government's commitment the State Government could ensure that more homes could be reached," he said.

■ THE Grange, A. V. Jennings Developments' newest village at the Lyndarum

HOME TRUTHS

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neighbourhood, offers a reminder of the area's past while providing a glimpse of the future. A. V. Jennings Developments general manager Peter Hood said The Grange, the sixth village precinct to be built at Lyndarum at Epping North, had a character all its own. "It's a unique neighbourhood punctuated with a number of features from yesteryear including stony knolls, a heritage well and rustic stone walling throughout." Mr Hood said. "Taking pride of place at The Grange is an original bluestone homestead." Lots range in size from 350sq m to 713sq m and prices start at \$119,950. For more details: www.lyndarum.com.au or call 13 1878.

■ NEWLY built Williamstown High School, designed by Melbourne-based architects Spowers, has got its third major award in the past six months. Spowers won the 2008 Environmentally Sustainable Design Award at the National Interior Design Awards for Williamstown High School. The project has also won Best Secondary School Design in Victoria and Best Overall School Design at the Victoria Schools Design Awards 2007. Spowers associate Jenni Webster said school buildings should play a major role in climate change and environmental education and their interiors must provide educational opportunities. "The interior design allows students to look inside the roof structure to get an understanding of construction methods by only lining half of the ceiling," Ms Webster said. "The design of the school and principles of waste, use of recycled materials, water and energy management creates a unique learning environment and an opportunity for the transfer of environmental knowledge to the students of the future."