

Hot property 'powerhouse'

MUSWELLBROOK and Branxton have been flagged as the region's hotspots for astute property investors.

The Hunter is one of the largest and fastest growing regions of New South Wales and property experts have been quick to notice these hot spot suburbs emerging.

Destiny Financial Solutions Hunter District manager and property investment advisor Annette Litchfield said the Hunter region was 'full of opportunities'.

"If potential investors can tap into crucial local knowledge before they commit, and if they adopt a measured, pragmatic approach, then the process can be very rewarding," she said.

Muswellbrook has shown an increase in median prices of six per cent over the last six months for houses and a drop in median unit prices of 10 per cent which makes now a great time to buy units.

The shift has more recently been to units, with some dwellings in Muswellbrook for sale at around \$230,000 which are leased to corporate entities, returning about \$360 per week.

According to Australian Property Monitors, the long term growth trend in Muswellbrook is showing an increase for the town of 8.3 per cent.

The demographics of the area show an even mix of population age and families, with 33 per cent of the population renting and the remaining 62 per cent of the population either fully owning or in the process of purchasing their own homes.

"These statistics show us that there appears to be great indicators for long term sustainable growth," Ms Litchfield said. "The rental yields as at April 2008, shows a 4.7 per cent yield on houses and 5.5 per cent for units, which is very solid."

Branxton is also loaded with opportunity, with Australian Property Monitors recording the long term growth trend for Branxton at 13.1 per cent.

"The demographics are similar to that of Muswellbrook," Ms Litchfield said. "And while the region only has a population of 5086 its proximity to Newcastle still makes it very attractive."

The State Government's Lower Hunter Regional Strategy, released in October 2006, forecasted the region's population will grow by 30 per cent to 675,000 people by 2031.