

Gunnedah property pick

GUNNEDAH has been named as a top investment location in a new report by leading property resource, Smart Property Investment.

Gunnedah came in sixth in the 2012 Fast 50 Suburbs report put out by SPI, behind Muswellbrook, Moree, Rosemeadow, San Remo and Bathurst.

The report pointed out that while general forecasts for Australian house prices remained lukewarm at best, experts maintain that there are still strong investment opportunities in certain key growth markets.

The inaugural Fast 50 report from SPI, has highlighted the top Australian suburbs geared for capital growth in 2012 – with Gunnedah emerging as one of the best investment locations in the country.

The Fast 50 hotspots were selected based on a range of key metrics including population growth, demand for housing, income levels, employment, vacancy rates, previous capital growth and current gross rental yields.

The report's contributors included leading property economist Dr Andrew Wilson, TV personality and property expert Margaret Lomas, property research specialist Louis Christopher,

property columnist Terry Ryder, property mentor Helen Collier-Kogtevs, independent mortgage broker and buyer's agent Todd Hunter and director of NextHotSpot Luke Berry.

According to the report, Gunnedah's property market is primed for growth, underpinned largely by its enormous coal supplies.

"The Gunnedah Basin has significantly more coal than the Hunter Valley and is the future of the coal mining industry in New South Wales," said Fast 50 contributor and former Gunnedah man, Luke Berry.

Mr Berry is confident that Gunnedah, as well as its neighbouring towns, will see price increases in 2012 and beyond.

"Housing scarcity, job creation and long-term industry prospects make these towns very appealing," he said.

New South Wales dominated the 2012 Fast 50 report, with 18 suburbs in total represented.

Resource towns in Queensland and Western Australia made up a large portion of the 2012 report, with Queensland's Surat and Bowen Basins achieving strong representation as well as locations in Western Australia's booming Pilbara region.