

2010 – The Year of the Tiger

The Tiger – they are said to be one of the most tenacious characters of the Chinese zodiac. Very little will daunt them, or keep them down for long – they will always bounce back. They are also said to have infinite resources of energy and imagination and are good at starting new projects with enthusiasm.

The latest Australian Property Outlook from the ANZ suggests that Australian property prices will continue to rise during the year ahead due to a growing shortage and keener interest from investors.

The report also says that Australia has come through the global financial crisis in very good shape and is one of the very few developed economies to avoid a (deep) recession.

The ANZ estimates that underlying housing demand is running at an annual rate of 200,000. This is expected to maintain upward pressure on both house prices and rental returns throughout 2010 and beyond.

It looks as though the residential property market in 2010 could be just like the tiger – can't be kept down for long and ready to bounce back with lots of energy and enthusiasm.

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