

Off the plan the way to go

THE THRILL of the house-hunting chase for many prospective buyers is the reality of walking through the door at open for inspections. However, thousands of purchasers across Australia are taking a leap of faith without the hands-on experience of a property before they sign on the dotted line.

Over the past 18 months, government incentives of up to \$24,000 in grants and thousands more in exemptions have put the spotlight on the newly built market. And now, even previous homeowners and investors can benefit from a 50 per cent discount on their stamp duty for newly-constructed properties worth up



Jane Reeves and Al Scott-Young with their son Sam at the Manta apartment site; and (left) and artist's impression of the development
Photo: Erin Byrne

to \$600,000.

Across the Eastern Suburbs there is a diverse range of new developments popping up, from multimillion dollar beachfront penthouses to more affordable apartments and town houses.

Dennis Vertzayias of N.G. Farah Project Marketing said the demand for new property in the local area was strong, despite the economically shaky past 12 months.

This high demand for property in Sydney's East means land values are high and availability is rare. Mr Vertzayias, who is marketing De Ville Townhomes, a development of 16 townhouses in Matraville, said the shortage of land for well-positioned sites which also have the capacity for boutique low-rise developments was so tight that developers were buying land at a premium price.

"It is very rare to find a large vacant block of land in an established low-rise residential neighbourhood in the Eastern Suburbs," he said. "In fact, only once every five to 10 years does such a site come to the market."

Mr Vertzayias said a development such as De Ville was an option for house hunters who could not afford land in the East, citing the example that a block of land and a new house would cost from \$1.5 to \$1.8 million. The De Ville townhouses are selling from \$900,000 and are due for completion in about 12 months.

"This gives potential purchasers ample time to organise their lives, possibly sell a property and move in with ease and not be placed under any financial pressure," he said.

It is that luxury of time that persuaded first-home buyers Jane Reeves and Al Scott-Young to buy off the plan. The couple bought an apartment in Manta, a 74-unit building by Stockland that is part of the Prince Henry site redevelopment in Little Bay.

"I never thought we would

buy off the plan," Ms Reeves said. "But now we have 12 more months to save before moving in."

The Malabar couple, who have a young son Sam, bought their one-bedroom apartment with study and parking for less than \$400,000 and plan to turn it into an investment property one day. But as savvy investors do, they bought into a development and neighbourhood they are happy to call home for now. The Prince Henry development, which is close to beaches and golf courses, has been planned to eventually include more than 800 homes with more than 2000 residents and a commercial precinct over an 85 hectare site.

"We really liked the fact that there were examples of Stockland buildings here already so we knew what we were getting," Mr Scott-Young said.

"The best thing about it is that for a new development it doesn't feel sanitised it feels like a suburb, not a development."

Article from
the Southern Courier

Marrickville miseries subject to reality TV check

Sydney University psychologist Tony Grant and physiotherapist Anna-Louise Bouvier. ARE you miserable in Marrickville? The ABC has put a call out to anybody living in the Marrickville area who is struggling with unhappiness to take part in a new documentary, Making Australia Happy. Eight people will be chosen to take part in the eight-week social experiment which harnesses the professional skills and advice of three experts: a psychologist, a wellbeing doctor and a physiotherapist.

Producer Jennifer Cummins said the team of experts would use physical and mental techniques tailored to each volunteer, such as meditation. "They will teach a whole lot of stuff from the school of positive psychology; scientifically proven exercises to improve happiness, like forgiveness," Ms Cummins said. "We're giving them the tools to get happy." The program promises "no tree-hugging, stargazing or standing in circles singing Kumbaya".

Ms Cummins said Marrickville was chosen because people in the Inner West rated as the most unhappy in a 2008 Deakin University survey. It was also chosen for its vibrancy, diversity and relative advantages. "We didn't want to pick a suburb where people said, 'well, of course they'll be miserable. There's no infrastructure and the council is hopeless'." The experiment is also about how happiness travels. "That's why we want to keep it in one suburb," she said. "We want the possibility to see change in the community, not just individually. The producers are looking for a cross-section of people: young, old, rich, poor, singles and couples but you must be over 18.

Fatal boat crash trial starts

ACCLAIMED a woman knocked him unconscious with an anchor and took control of his boat before it crashed into Captain Cook Bridge.

Witnesses said Adnan Safwan's 19-foot fibreglass boat had no navigation lights on when it ran into a pylon on Captain Cook Bridge at high speed about midnight on October 21, 2007.

Safwan, 38, is on trial in Sydney District Court on a charge of dangerous navigation causing death in relation to the crash, which killed Kogarah Bay mother Georgina Kalergis.

Prosecutor Richard Herps made his opening

address on Tuesday and said Safwan told police he had no memory of the crash. He said he was fishing at the back of the boat with the motor off when he received a blow to the back of the head and was knocked unconscious.

"The last thing I re-

Ms Kalergis died instantly when Safwan's six-metre fibreglass boat hit a pylon of the Captain Cook Bridge, spanning the Georges River at Taren Point in Sydney's south.

member is getting hit in the head," Safwan said in a police interview almost two months after the crash. "I don't even remember hitting the pylon."



Mr Herps said that when asked by police if he was suggesting Ms Kalergis had used an anchor to knock him out Safwan replied: "Maybe, only God knows."

Mr Herps said the bridge pylons, spaced about 70 metres apart,

were a navigation hazard at night. He said the lights on top of the bridge reflected off the water and it was only possible to see the pylons once a boat entered the shadow of the bridge. Mr Herps read transcripts from Safwan's interview which made it clear he was aware of the dangers. "I would never go flat out towards that bridge, no way, not at that time of night," Mr Safwan told police.

Mr Herps said he expected a number of witnesses who were fishing on nearby boats at the time of the crash would tell the court they heard and saw the boat travel-



ling at high speed on a straight course before it smashed into the pylon without slowing down.

He said a biomechanical engineer would give evidence the injuries sustained by Ms Kalergis and Safwan were consistent with him controlling the boat. Mr Herps said Ms Kalergis' injuries were on the left side of her body, which was consistent with her sitting in the front left-hand passenger seat, facing the driver.

He said Safwan suffered two broken legs, just above each knee, consistent with him standing in the driver's seat.

The trial continues.