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Poll Shows Home Hunters Deterred by Floods and Main Roads

PRDnationwide study identifies top property drawbacks

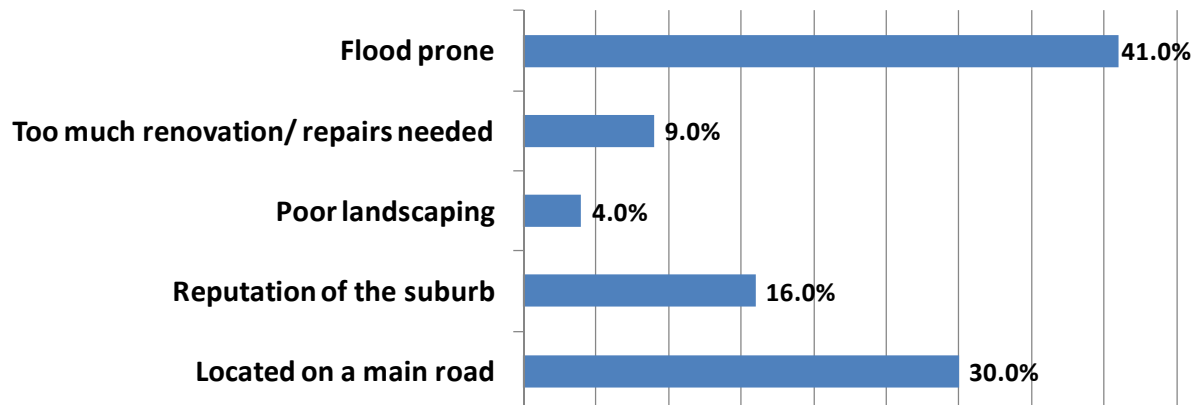
June, 21, 2010, Australia –

A poll released today by PRDnationwide shows 41% of home hunters believe a flood prone property is the biggest deterrent in purchasing a home.

Thirty per cent of respondents said they would be most deterred by position on a main road, while 16 per cent would not purchase a property based on poor reputation of a suburb.

PRDnationwide managing director Jim Midgley said only small numbers of buyers were put off by too much renovation needed (9%) or poor landscaping (4%)

What would be the biggest deterrent in purchasing a specific home?



“A flood prone property is often cheaper than other houses in a suburb and can take a long time to sell as it is the most common deterrent for buying a home,” said Mr Midgley.

“Floods can cause great destruction of property and it’s just not worth the risk for most people,” he said.

PRDnationwide research director Aaron Maskrey said houses on main roads were often down-valued.

“Traffic noise is a real turn-off for owner occupiers – but often these properties sell to investors,” said Mr Maskrey.

“As cars become quieter, a main road position may not be so much of an issue in the future,” he said.

“But for the moment – more than a third of house hunters would not buy property on a main thoroughfare,” he said.

Mr Maskrey said the real estate mantra ‘location, location, location’ still holds true.

“People are prepared to renovate or work in the garden to improve a property, but there’s not much you can do about main road noise or a rough neighbourhood,” he said.

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About PRDnationwide

PRDnationwide was founded on Queensland's Gold Coast in 1975. The company has specialised in residential project marketing for more than three decades and it has a strong commercial presence in both the Gold Coast and Brisbane markets. It has a total of 139 franchise offices and corporate offices in Melbourne, Sydney, Brisbane and the Gold Coast. For further information about PRDnationwide visit www.prdnationwide.com.au.

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