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PRDnationwide Sales on the Rise

February, 8, 2010 –

PRDnationwide has reported over \$720 million worth of property sales in the three months to December.

Managing Director Jim Midgley said Queensland lead the way.

“We have achieved sales of more than \$377 Million in Queensland which is 18.7% higher compared to the same period last year,” he said.

“While NSW continues to enjoy great success with sales of \$297 Million – a jump of 22.4%,” he continued.

In Tasmania, PRDnationwide’s sales totaled \$46 million, a whopping 47% improvement on last year.

“The December quarter presented us with some great numbers which resulted in 17 salespeople achieving platinum sales awards nationally for the period despite the economic turmoil,” said Mr Midgley.

“We believe that the low interest rates and rising optimism lead to a bumper quarter,” he said.

Overall, total PRDnationwide sales increased by 21.7% across Australia.

Mr Midgley said attention is turning to the ‘upgraders market’ in 2010 which is people buying their second and third homes in the \$600,000-\$800,000 price bracket.

“Early indications suggest the numbers of first home buyers has dropped off considerably and enquiry is now coming from investors and purchasers looking to move into a bigger and better home than they were in,” he said.

There were strong performances from PRDnationwide offices in Hobart, Toowoomba and Robina – all achieving more than \$20 Million in property sales.

Offices in Port Stephens, Port Macquarie, Ramsgate, Oatley, Coolangatta, Newcastle, Tamworth, Whitsunday, Bundaberg, Cairns and Mudgeeraba also had outstanding results.

“With Summer in full swing and the school holidays out of the way, we should see a further spike in sales,” said Mr Midgley.

Mr Midgley said he did not expect future interest rate rises would dent market activity.

“The dynamics of the property market still look very strong,” 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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