



## *Home Truth*

### **RIVER REVIVAL (Against The Odds)**

Not surprisingly for students of history, but possibly for the casual observer, the market for riverfront property is already showing signs of recovery, this as other top end sectors remain flat at best.

That the river market has been able to rebound so quickly from 2011's floods is one thing; that it has been able to do so despite the quite interminable barrage of negative reporting and doomsday conjecture (including from senior real estate agents who should know better) that greeted the floods, is nothing short of amazing (and testament to the river's rare and unique appeal.)

In as much as the rebound appears well and truly underway (as quick and complete as it was after 1974 - refer to average riverfront price growth charts within for our return to trend price predictions) the river is not fully out of the woods yet with the unknown impacts (positive or otherwise) from the pending Floods Class Action yet to come.

One interesting development evidenced since the flood among those riverfront properties where insurance companies did pay up is that some of their owners (emboldened by substantial compensation payouts) appear to have been hasty in quitting their properties.

This largely unforeseen and unreported phenomenon did have an initial negative impact on values but thankfully post their absorption by the market, there appears little, if any, residual damage.