

## NEW VS OLD? SOMETIMES OLDER IS BETTER

When you're buying a home, is a newer construction better than an older one? Or could the older home offer better value?

Well, like anything it really depends on what you're looking for but we are hearing from agents that buyers are overlooking older homes because they mistakenly believe new homes represent better value.

In many markets throughout Queensland new stock is coming onto the market, usually in the form of house-and-land packages but also in off-the-plan apartments. Buyers are flocking to these new properties for a few reasons, usually because they believe either that these properties are more energy efficient or will have lower maintenance costs, among other reasons.

These reasons may certainly apply, but there are some compelling reasons to give a second look at the older properties.

When it comes to buying an apartment, often the older style apartments, often colloquially known as 'six-packs' have much to offer the savvy buyer. The rooms are often larger than newer constructed apartments, offering more spacious bedrooms and living space. Balconies are typically a bit bigger too. And the body corporate fees are potentially lower than in new unit complexes.

When it comes to free standing houses, construction materials have evolved and today's materials are potentially more lightweight. This means they may not offer as much sound-proofing benefits as older style properties with thicker, sturdier walls. Block sizes can be larger, offering bigger backyards than the newer house-and-land packages which tend to build right to the boundary of the block.

Of course, one of the best reasons to consider an older property when comparing with new, is the price. With reduced demand for older properties they are often priced more competitively. You can buy closer to the city centre and get more bang for your buck if you consider the older-style property when on the hunt for a dream home.

Good luck!

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**Felicity Moore**  
**REIQ Media and Communications Officer**  
**M: 0408 020 428**  
**E: [media@reiq.com.au](mailto:media@reiq.com.au)**