

The Glass is Half Full

Contributed by Julia Miller
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You have a ½ glass of water. Depending on the mindset, the optimist will tell you its half full and the pessimist will tell you its half empty.

Which category do you fit into?

There is no arguing that 2008 was less than good, property prices fell, the share market certainly fell, big projects slowed dramatically and in some cases were abandoned altogether, oil prices fell, the Australian dollar fell, it was like “the was falling” and this resulted in panic.

Unfortunately, via widespread media, the panic epidemic influenced others and there was a roll on effect which caused people to enter a state of paralysis.

Although the panic started to hit in the latter part of 2008 thanks to all the media with the reports of “doom and gloom” the actual fall had started some 18 months earlier.

Enter the Federal Government to shower Australians with handouts to keep spending levels up and stop the economy from grinding to a holt (to little avail).

I believe its time to balance the scale a bit. It's not all bad.

A new landscape is emerging with possibly the best buying opportunities we have seen for some time.

Property prices have fallen. Interest rates have fallen. There are some really good buys around.

People are starting to once again see value in the real estate that they buy.

January proved to be the best month for sales that we have seen for some time and this proved to be a fact across the board for all local agents.

And, yes I see that unemployment is going up but even if it were to go up way beyond all the predication – assume that it goes up to 8 %, remember that the other 92% will still be employed. People will continue to live. Life will go on. The world will not come to an end

And remember that the market is a forward-looking beast. A rally is inevitable. We don't know when, no bells will ring to let us know, BUT by the time that we do know and recognize the fact and the media starts its everyday coverage, the news will be history.