

Asset-rich get a better deal

Andrew Rennie
Property editor

IT seems the well-off are the big winners from the price war being waged by the major Australian banks.

A survey by mortgage company Loan Market found that people with assets of more than \$1 million or households with income above six figures had been the major beneficiaries from increased bank price competition.

Loan Market chief operating officer Dean Rushton said almost half of the company's brokers thought high net worth clients had been offered the best deals while 29 per cent believed investors were most favoured.

"The current price war between the major banks may have the perception of helping all customers equally; the reality is that the greatest opportunities exist for clients who have a high net worth," Mr Rushton said.

He said the strong asset base and high incomes of high net worth clients made them more attractive to lenders, as they presented less risk and higher returns.

"There is no question that those who borrow more have more room to negotiate on their rates," he said.

LUXURY HOMES HAVE DIRECT WATER VIEWS

DEVELOPER Hamton is about to launch its premium waterfront stage, Haven, within its Abbotsford precinct after the sell-out success of Eden. With 200m of Yarra River frontage bending



Haven offers riverfront living at Abbotsford.

around the Abbotsford site, the luxury homes have direct water views on three sides and a "front yard" of gentle-sloping riverbank.

Buyers can choose from apartments or two-storey riverfront terraces with direct access to the riverfront, ranging from one to four bedrooms.

The largest houses will have 235sq m of living space and balconies up to 229sq m.

Prices for a one-bedroom apartment start at \$365,000, while the premium riverfront terraces range from \$1.38 million to \$3.9 million and feature direct access to a secure personal terrace on the river edge.

When complete, Eden will boast a state-of-the-art health and wellbeing retreat, including an outdoor heated lap pool and spa in the treetops, a hotel-like lobby, produce store, organic cafe, restaurant with river views, gelateria and adventure gear hire.

RETIRES OFFERED UP TO \$30,000 CASH BACK

SENIORS wanting to get into a retirement village might like to take advantage of property group Stockland's offer of up to \$30,000 cash back for buyers who reserve a home in one of its 25 retirement villages across Victoria. Stockland's Kate Mathewson said

the \$30,000 cash bonus "is designed to ensure that new residents can enjoy all that village life has to offer, while being afforded the time and flexibility to move into a village at their leisure".

Stockland will also open its doors to seniors this spring, scheduling various open days across its Victorian villages including Knox Village, Arilla Village, Keilor Village, Gowanbrae Village, Patterson Lakes, Burnside Village, Oak Grange, Rosebud Village, Salford Park, Rylands of Kew, Highlands Village, and Tarneit Skies. The cash back offer runs until October 21. Details: 1800 727 170.