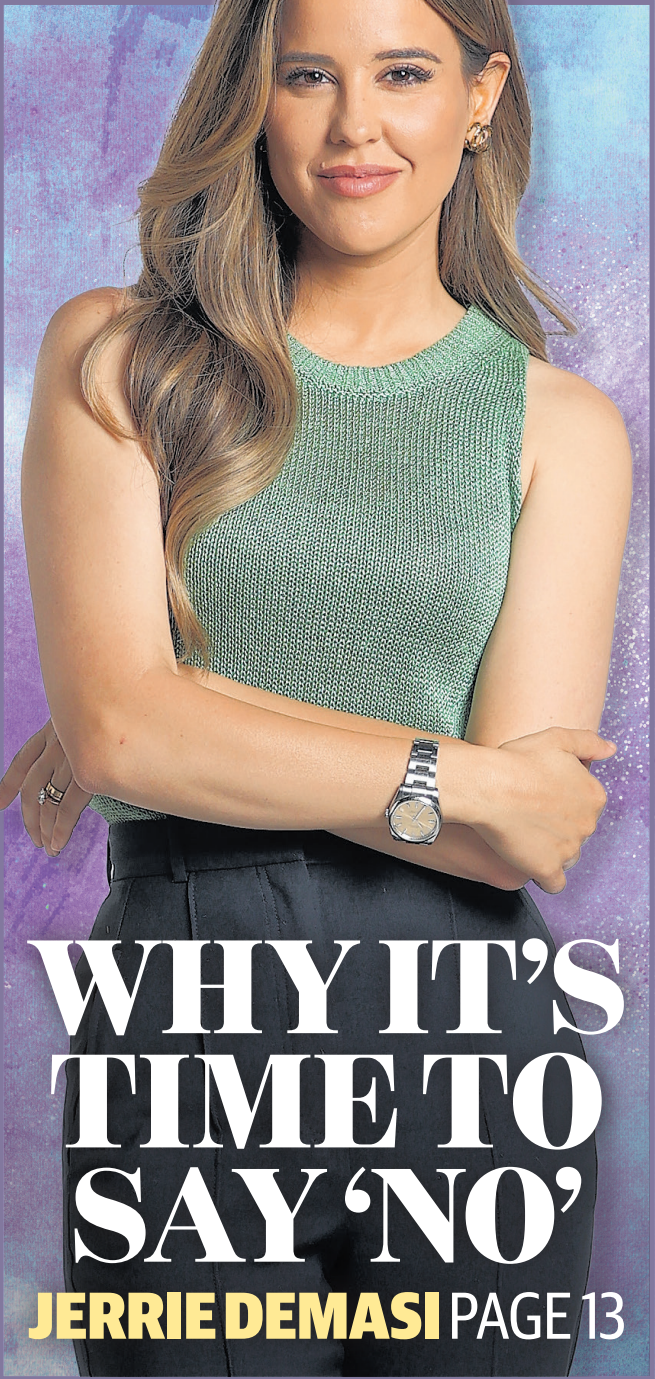
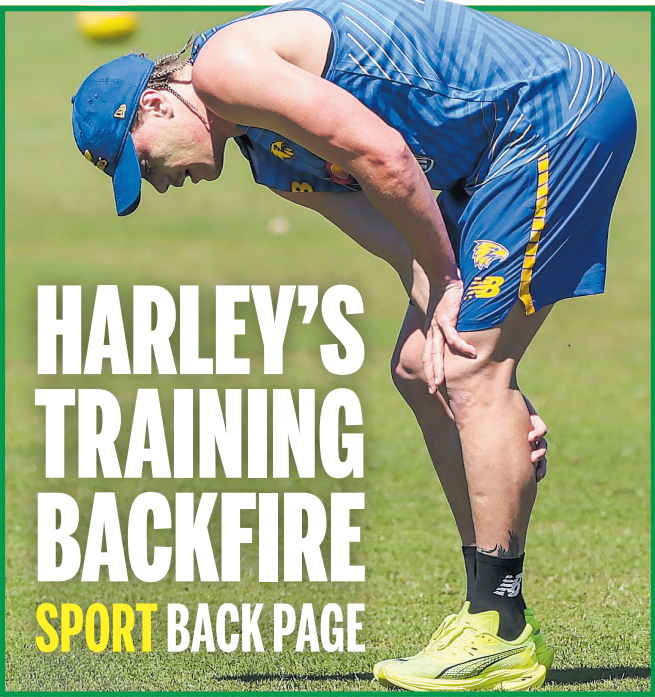


The West Australian



WHY IT'S TIME TO SAY 'NO'
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HARLEY'S TRAINING BACKFIRE
SPORT BACK PAGE

FIRST HOME PRICE FARCE

Scheme fuels property cost blowout

KIM MACDONALD

First-homebuyer properties are rising in value faster than more expensive dwellings — with an \$18,000 price hike last month — thanks to Anthony Albanese's 5 per cent deposit scheme. New research has revealed the properties eligible for the scheme — priced under \$850,000 — rose by up to 2.1 per cent, or \$17,850

last month, while more expensive homes in Greater Perth increased by 1.8 per cent. The increase flies in the face of Treasury modelling that the expanded scheme — which came into effect on October 1 — would underpin a national property price hike of only 0.6 per cent over six years. The Cotality research showed that in the 30-odd inner metropol-

itan suburbs most popular with first-time buyers prices rose more than twice as much than the more expensive segment of the same market. That means an extra \$15,300 was added to the cost of an inner metro home priced at \$850,000, but only \$8000 added to a \$1 million property in the same area.

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PERTH 17-34 Sunny. Tomorrow: Sunny, 18-30. Yesterday: 14.9-30.7

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