



A new suburb near Cranbourne South was officially announced last month. At the announcement was, from left, Leederville director Sean Delaney, mayor Geoff Ablet and residents Eva and Simon Fraser with Pearl. 30716 Picture: Meagan Rogers

Bag a bargain

By Bridget Brady

CRANBOURNE South is one of the best places to grab a property bargain in Australia, according to business magazine BRW.

The suburb was listed as number eight on BRW's list of the top 10 property bargain suburbs nationally.

According to the list, property prices in Cranbourne South fell by 34.8 per cent in the past year, with the median property price at \$305,000.

Cranbourne real estate agent Shane Howard said property sales

had declined in most areas during the past 12 months.

"There has never been such a lack of listing for sale," he said.

"It's only figures. It's what happens on the ground that I take notice of. And how do you determine a bargain?"

Mr Howard, a rural property consultant at First National Real Estate, said many people in the Cranbourne South area had been hesitant to buy or sell given the Urban Growth Boundary uncertainty.

Cranbourne South is a growing residential town, with nearby sub-

urb Botanic Ridge officially created this year.

"Cranbourne South, to me, traditionally, is an acreage area but now it is growing into a residential area."

Mr Howard said there would have been 400 blocks sold in Cranbourne South in the past three years, mainly due to the Botanic Ridge estate.

Cranbourne South was the only Victorian suburb on the top 10 list.

At the top of the list was the suburb of Abbey in Western Australia.