



Renters forced to purchase

Ainsley Pavey

WERE it not for the global financial crisis, Geoff Brown says, he would be on the way to paying off his own home by now.

But the 28-year-old fitness trainer has only just emerged from the "hell" of the global downturn to start thinking about buying his first home.

He is among the growing legion of renters hoping to take the plunge into the housing market this year, according to eChoice. The national online mortgage broker has revealed in its latest survey that 38 per cent of first-home buyers are being heavily influenced by rising rents.

Mr Brown is in that boat, saying his rent has climbed rapidly in recent years.

"I used to live in New Farm and was paying \$190, and now that is just my share of the rent on my brother's house at Everton Park," he said.

"It is ridiculous paying that amount of rent and you don't even have a house."

But Mr Brown is one of the lucky ones. He has saved a \$10,000 deposit despite having an income of just \$45,000 a year.

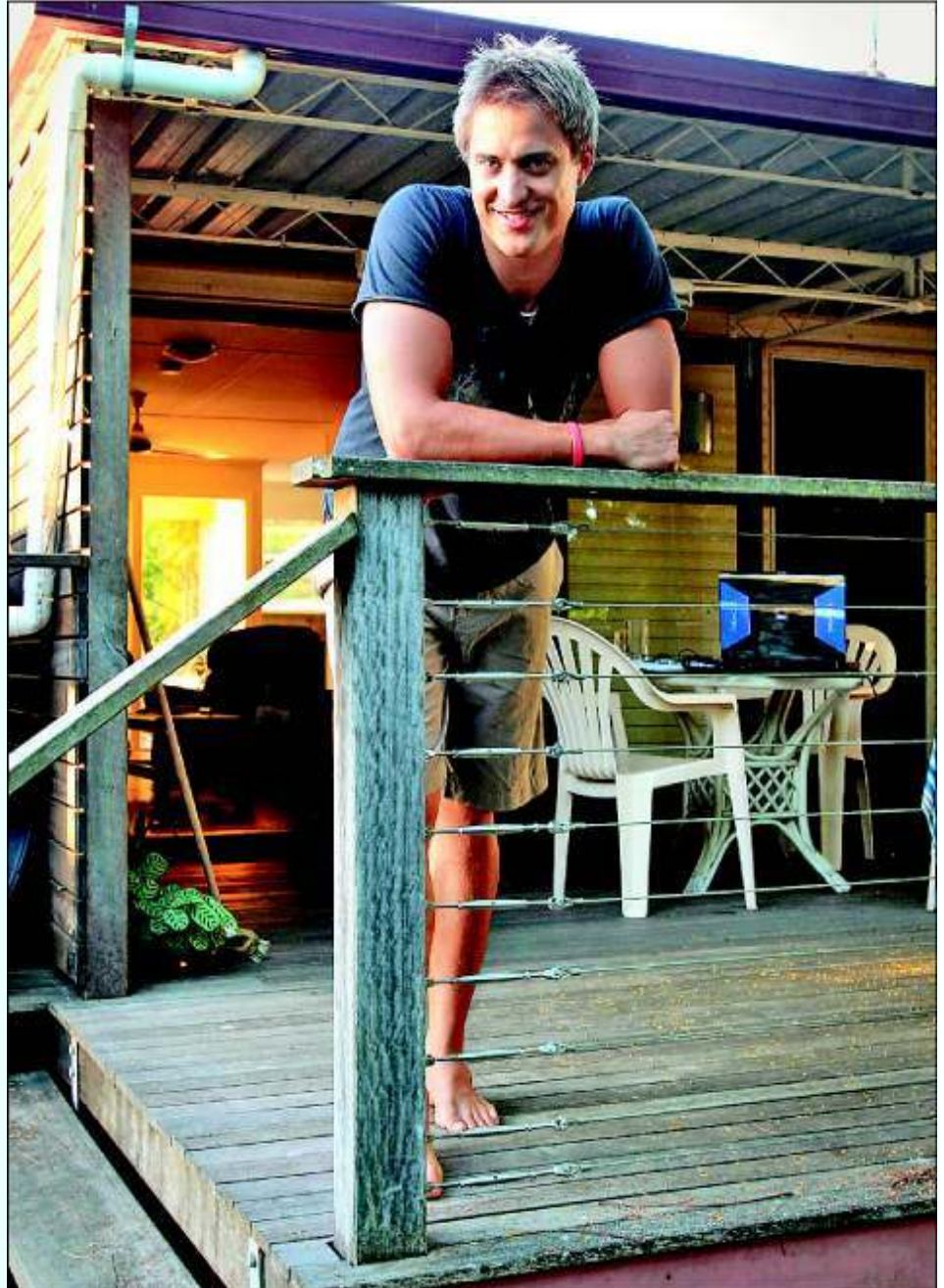
"I will probably get a house in Bald Hills (on Brisbane's northern outskirts)," he said.

The average price for houses in the suburb is \$450,000.

Mr Brown said he was willing to approach a non-bank lender if the price was right.

"It seems like they offer good deals," he said.

"A lot of my friends have bought houses, and I want mine now."



BIG DECISION: Aspiring first-home buyer Geoff Brown of Everton Park says he is considering approaching a non-bank lender for finance.

Picture: **Jamie Hanson**