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51 Brownell Drive, Byron Bay	\$7,100,000	5 Armstrong Street, Suffolk Park	\$2,350,000
4/45 Lawson Street, Byron Bay	\$5,250,000	58A Paterson Street, Byron Bay	\$2,300,000
5/111 Fowlers Lane, Bangalow	\$4,720,000	37 Coogera Circuit, Suffolk Park	\$2,250,000
20 Burns Street, Byron Bay	\$4,000,000	6 Mott Street, Byron Bay	\$1,900,000
8/174 Fowlers Lane, Bangalow	\$3,060,000	18 Blueberry Court, Byron Bay	\$1,625,000
51 Cowper Street, Byron Bay	\$2,950,000	38 Beech Drive, Suffolk Park	\$1,300,000

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Peter Randall
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Georgia Clark-Smith
Sales Associate
0455 441 800

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Byron's new 'Secret Garden' development invites interest

Following approval in April from Byron Shire Council, JD Property Group is inviting interested parties to discuss retail and residential opportunities within their new "Secret Garden" precinct on Jonson Street in Byron Bay's town centre.

This is the second Byron project from JD Property Group, who are behind the Jonson Lane precinct at the southern end of Jonson Street. That development was awarded the "Best Boutique Development in Australia" Award at the UDIA (Urban Development Institute of Australia) National Awards last month. "We learned a lot with Jonson Lane" outlined JD Property Group's Jason Dunn. "And we have poured that learning into this project".

Jason has a long history with this site, having attended pre-school on the land many years ago. He and his sister later volunteered after school at the Anglican Op Shop on this site before it was moved to its current location next door.

The 2725m² "Secret Garden" will be developed on the corner of Jonson and Kingsley Streets. It will be home to 22 apartments with commercial and retail at ground level, all set around a 38m x 15m courtyard garden, with the commercial tenancies opening to both the street frontage and the courtyard garden. Underground parking will be accessed off Middleton Lane.

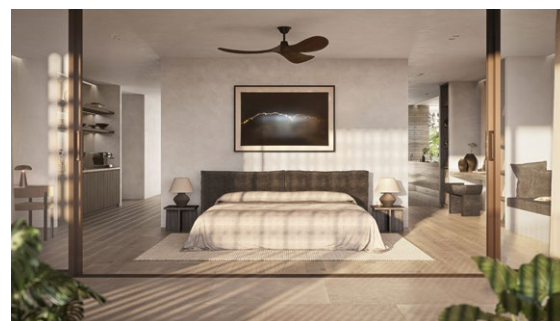
Local businesses who are working to bring the Secret Garden vision to life include Island Luxe, who are behind the styling and interiors and Bangalow's LARC who designed the "all level" landscaping.

"We wanted to bring a sense of softness and welcoming to the design of the built form" said Jason Dunn. "We wanted to capture something of the Byron spirit. In an obvious sense this can be seen in the curved edges of the two buildings, the intensive greening and our ESD approach. We collaborated with a great firm HIP V. HYPE to ensure that the highly efficient dwellings are coupled with 100% renewable energy supply and are healthy homes to live in, with excellent daylight, air quality and acoustics".

Keeping it local is a focus of the commercial offering according to Dunn. "That strategy has proven successful at Jonson Lane, where most of our commercial tenants are from Byron. We know that the demand is for local".

The Secret Garden display suite at **121 Jonson Street** is open by private appointment.

Locals interested in discussing retail or commercial space at ground level are invited to contact Lucy Mack on **0404 066 685**. lucy@secret-garden.com.au
For Secret Garden residences enquiries contact Lucy or visit www.secret-garden.com.au





BEACHY ELEGANCE AT ITS BEST



amir prestige

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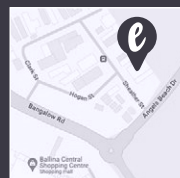
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New listings picking up

As we head into the winter months it is generally a time of slowdown in the real estate market. However, research from CoreLogic has indicated that while the flow of new listings coming to market is slowing it is tracking well above the previous five-year average.

‘Over the past four weeks CoreLogic tracked 38,258 freshly advertised properties, almost 18 per cent more than at the same time last year and 7.7 per cent above the previous five-year average,’ according to CoreLogic Research Director, Tim Lawless.

Speaking to the local market Tim Miller from Tim Miller Real Estate in Bangalow agreed.

‘There’s good properties available to buyers across all price points in the market,’ he explained to *Echo Property*.

There are potentially a number of reasons that there is currently a steady stream of new listings coming to market both in capital cities and regional areas.

‘The above average level of vendor activity may be tied to the previous dearth of listings as vendors sat on their hands during the early phase of the rate hiking cycle. Or, more home owners could be motivated to sell due to rising levels of financial pressure amid high interest rates and cost-of-living pressures. Or, some home owners may simply be looking to de-risk their balance sheets by cashing out of the market following a period of significant growth in values,’ said Mr Lawless.

‘In reality, the higher level of vendor activity can probably be attributed to a combination of all these factors.’

Apart from Hobart, every capital city has seen an increase in vendor activity relative to a year ago. Melbourne and regional Victoria have seen the largest jumps with +34.8 per cent and +39.4 per cent compared to a year ago. These markets are also showing elevated listings along with regional Tasmania.

Locally there are more listings available in the Northern Rivers and the market remains stable. Overall our market always remains undersupplied with housing stock, generally speaking.

– Tim Miller

‘Most regions are showing enough buyer demand to absorb the higher-than-average flow of listings coming to market,’ said Mr Lawless.

‘Despite the higher-than-average trend in new listings, nationally, the total number of homes advertised for sale is holding relatively flat, tracking -3.0 per cent lower than a year ago and almost -19 per cent below the previous five-year average.

‘On the other hand, advertised stock levels remain extremely low in some markets, especially across Western Australia, South Australia and Queensland, where total listings are more than -34

per cent below the previous five-year average. ‘Unsurprisingly, these regions are leading value gains nationally as buyers compete for a small pool of available properties,’ he said.

Northern Rivers

Mr Miller has said that locally there are more listings available in the Northern Rivers and the market remains stable. Though ‘overall our market always remains undersupplied with housing stock, generally speaking’.

‘There are more listings available as sellers look to take advantage of fairly resilient post-Covid boom prices and relocate either upsizing and downsizing,’ explained Mr Miller.

‘There are more properties available currently which is great for competition and buyers have more options.

‘Buyer demand is steady. Strong at the higher end of the market and cautious at the lower end of the market principally due to interest rates. Things will pick up quickly when borrowing costs eventually lower and more buyers and more investors enter the market.

‘It is an excellent time for buyers with great value.’





Echo Property Magazine

Echo Property Magazine is a monthly magazine, inserted and distributed with all 22,000 copies of *The Echo*, on the first Wednesday of each month.

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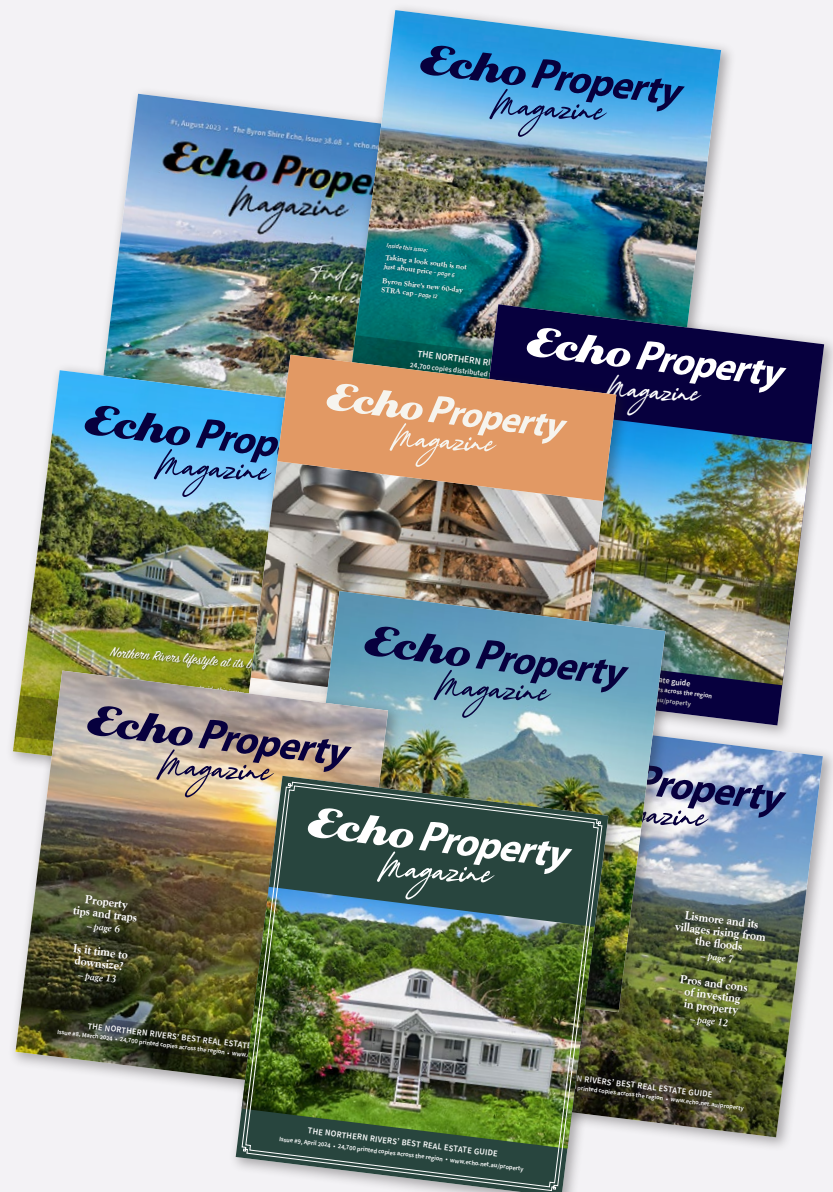
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Echo

In the paper each week and online at www.echo.net.au

Service Directory

Energy efficiency vs

Aslan Shand

Energy-efficient houses save more money in the long term than many people realise. When you decide to buy a new washing machine, dishwasher, or dryer you immediately look at the energy and water ratings. Particularly if, like me, you happen to supply your own water – I know when the creeks run dry I need to be super water-conscious and I need a machine that is going to give me the best washing per litre of water. So when I'm looking to replace my utilities the upfront price is definitely not the only consideration.

But Australians don't currently take the same approach to buying or renting houses, which leaves them out of pocket in the long run.

Australia has a notoriously bad energy-efficiency rating in relation to historical housing. As one developer and builder once described it: 'Australians build large sheds, all the heating or cooling they pump in just goes straight out the top'. This historically inefficient approach

to housing construction seems to underly the current approach buyers and sellers take when they assess the costs of buying a home; they underestimate the long-term costs of buying or renting an energy-inefficient house. If the house has a low energy-efficiency rating there will either be increased long-term costs of heating and cooling, or the costs of retrofitting the house with insulation and superior building materials, and it is those price points between upfront and long-term costs that need to be considered.

The increasing cost of electricity is certainly one thing that is sure to be making buyers and renters more aware of the value of insulation – in winter to keep the heat in, and in summer to keep the heat out. And it is time that Australians began to think more long term and demand better outcomes from the people who are developing and building housing as well as those who are selling it. Australia has a long way to go to catch up to its European cousins where things like double glazing and insulation are standard and affordable. Then again if you are in

the Swiss Alps or the freezing Scottish Highlands then there is definitely incentive to use good insulation and double glazing along with passive heating, solar panels, and other ways to reduce energy expenditure to heat and cool housing.

NatHERS

Australia does have a clear and scientific way to measure energy efficiency through the CSIRO-developed Nationwide House Energy Rating Scheme (NatHERS). NatHERS was developed to measure energy efficiency for housing in 1993 and was adopted as a nationwide approach in 2004. It produces a performance-based star rating.

'It's a scale of 0-10 stars, describing the "thermal performance" of a home, based on a home's design and materials. The higher the stars, the less energy that you need to keep a house comfortable through heating or cooling,' explains the CSIRO on their website.



upfront house price

The challenge is having both buyers, sellers and renters begin to both understand and require that houses have their NatHERS rating.

As previously explained by CSIRO, 'If you lived in a home with a 1-star rating, it would be a very poor performing house. You would feel cold in winter and hot in summer, it would be expensive to run and sometimes you might wonder if you'd be better off living in a cardboard box. That could look something like a traditional breezy 'Queenslander-style' home built in a cold climate.

'But if you lived in a home with a 10-star rating, you probably wouldn't need any energy at all to keep your home comfortable all year round without ever turning on a heater or air conditioner. The house would use the sun and prevailing breezes to keep you comfortable. A 10-star house would be a carefully designed home that capitalises on passive heating, cooling and other sustainable, energy-efficient design principles.'

In 2010 it was mandated nationally that new detached homes are required to have a NatHERS rating of at a minimum of 6 or above. Further changes to the Australian Building Codes Board minimum standards came into effect in 2022 and now all new homes built in Australia must achieve a minimum 7-star energy rating, under the National Construction Code.

However, older homes often have ratings around 1.8 according to CSIRO, and there will be significant long-term costs associated with either heating and cooling or making the house more energy efficient.

Energy efficiency ratings are not mandatory in Australia and previous research has demonstrated that both real estate agents and buyers still have a low level of understanding of the system.

Neville Hurst, Senior Lecturer, School of Property, Construction and Project Management, RMIT University, suggested in 2020 that a mandatory rating system would

help both buyers and sellers to have a better understanding of an energy efficiency rating.

'Research shows increasing the energy star rating of existing homes to 5.4 stars could reduce heat-related deaths by 90%. Poor home energy performance also contributes to residential greenhouse gas emissions amounting to 19% of Victoria's total emissions,' he explained in an article in *The Conversation*.

'Clearly, problems like these flow from estate agents' poor knowledge of energy efficiency and its impact on the housing market, coupled with buyers' and renters' ignorance of the energy ratings of the properties they're looking at. The problems can only be overcome if state and federal governments work together to make it mandatory to disclose the energy efficiency of housing at point of sale.

'Home owners would then be required to provide information to buyers and renters about the energy star rating. House hunters could easily compare the performance of all homes they are interested in.'





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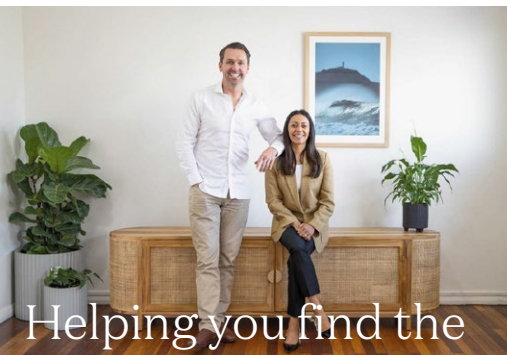
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