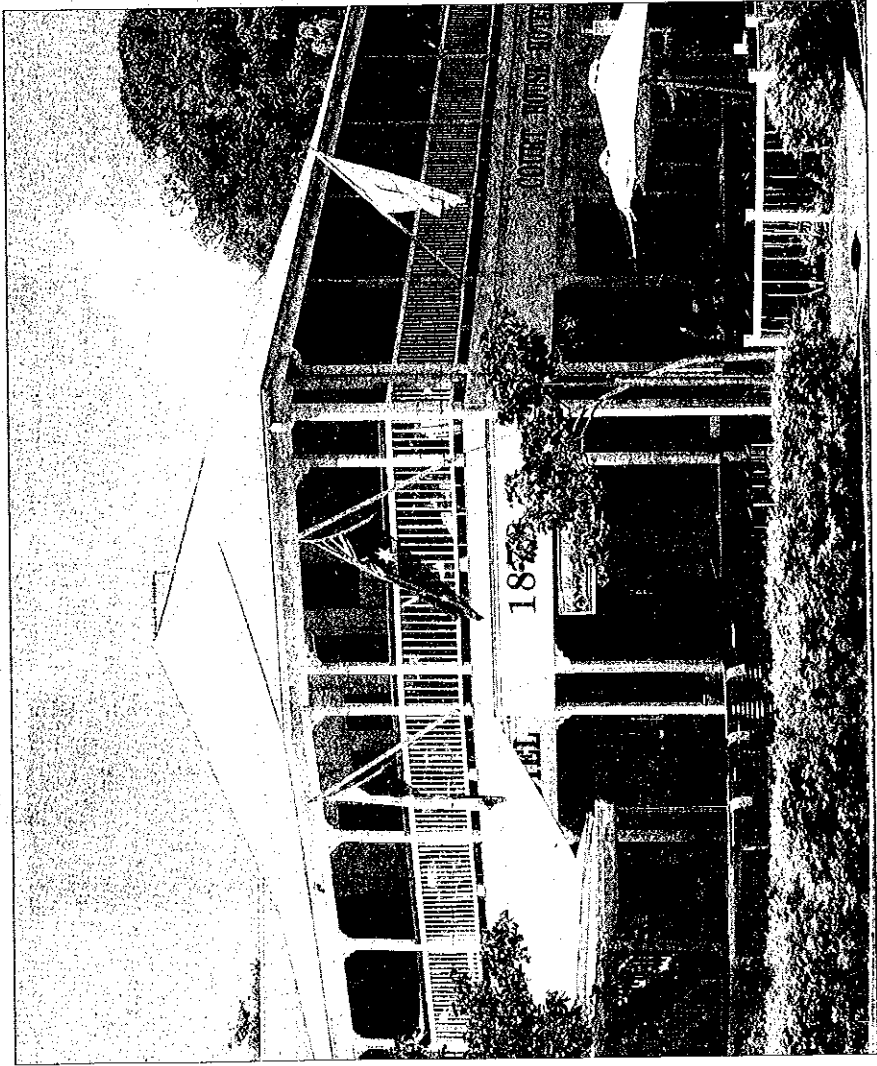


# Far North Commercial

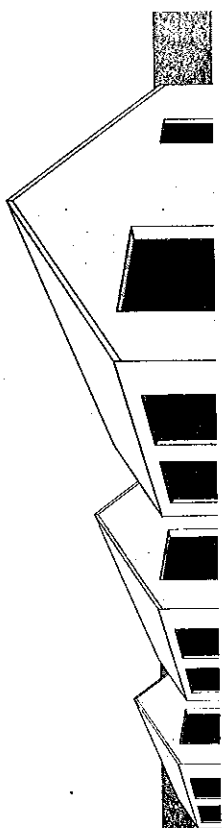
## 'Blank canvas' awaits buyer



Limited by imagination: A small retail outlet for sale in the Courthouse Hotel complex awaits someone with creative juices.

A SMALL retail outlet within the historic Courthouse Hotel complex at Port Douglas has been offered for sale.  
Agent Christian Buse of Coldwell Banker

**Australian First Realty**



# Units propping up growth Rate rise will hurt, says HIA

CAIRNS is again at odds with the national housing trend, this time with building approvals.

The Far North property market is enjoying six years of continual growth and house building approvals are again on the rise.

Elsewhere, approvals are generally back on an upward trend but units are behind the rise, not houses.

The Housing Industry Association said improved results nationally hide darker problems the Reserve Bank should consider before signing off on any further interest rate rise.

On a national level, approvals rose 10.6 per cent during February but houses slipped 1.4 per cent.

Herron Todd White research director Rick Carr said 113 houses were approved by Cairns City Council in February, up from 44 in January. Units rose from nil to 30 in the same period.

Mr Carr said the new approvals were adding to a stockpile of houses yet to

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be built. Nationally, the HIA says the approval spike was mainly because of apartment approvals which "masked" a six-year low in house approvals.

HIA's executive director of housing and economics Simon Tennent said the overall result did not reflect buoyant conditions and another interest rate rise would cause further pressure in housing and rental markets.

He said the approval of only 8300 separate homes over the month was cause for great concern.

"This level of activity continues to highlight the difficulties of putting an affordable house and land package on the ground and with a renewed burst in house prices, higher rates in the first half of this year will most likely send housing affordability to new record lows by June," Mr Tennent said.

MACROSSAN STREET, PORT DOUGLAS