

SE News  
HD More **Chinese** rush to **buy** homes in Australia with a broker revealing they expect to sell two-thirds more homes and double the amount of loans it arranges  
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\* Australian **company**, Ausin **Group**, predicts \$1.5 billion in sales from **Chinese** buyers in the next financial year

\* Value of mortgages is also expected to increase to \$500 million in 2015

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\* **Chinese** buyers spend on average \$630,000 on new Australian properties

\* Average loan amount is \$440,000 or 70 percent of **property**'s value

The **Chinese** rush to **buy** homes in Australia is here to stay with a broker **company** expecting to sell two-thirds more homes and double the amount of loans as demand from **China** increases.

Ausin **Group**, which offers **property** and mortgage broking in Australia to **Chinese** investors, has predicted \$1.5 billion in sales of new **residential** properties in the next financial year, compared to \$900 million in the last year.

The value of mortgages is also expected to increase to \$500 million in the 2015 calendar year, the **company**'s Sydney-based managing director, Joseph Zaja, said.

'I don't see the trend slowing down. It's here to stay,' Mr Zaja told the Sydney Morning Herald.

The **company** markets local developers like Stockland and Mirvac through its 11 offices in **China**, with the average price the **Chinese** spend on properties in Australia resting at about \$630,000.

Mr Zaja said Ausin only started offering mortgage brokering service to **Chinese** clients last year and they now organise home loans through Australian banks for 93 percent of its buyers.

The average loan borrowing amount is roughly \$440,000, or 70 per cent of a **property**'s value.

The **company** has **sold** more than 1,200 properties across Australia's east coast and in New Zealand in the last year.

Mr Zaja said **property** sales included a mixture of inner city apartments and house and land packages located 20-40km from various CBDs.

'Australia is considered a safe **property** investment haven with solid returns and is a preferred immigration destination,' he told **Property** Observer.

Concern over foreign investment driving up Australian **property** prices and prompted a parliamentary inquiry into overseas buying of real **estate**.

The inquiry's findings is expected to be released in October.

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