

# Herald Sun

SE News  
HD **Shanghai investors find kangas, koalas and real estate true-blue temptations**  
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WC 693 words  
PD 16 March 2014  
SN Herald-Sun  
SC HERSUN  
ED HeraldSun  
PG 15  
LA English  
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IN the heart of Shanghai's bustling central shopping district on Friday, thousands of locals poured into the Shanghai Exhibition Centre.

Their mission: to find a property in Melbourne to sink their cash into. More than 20 Australian developers and real estate agencies are spending this weekend touting Aussie property to wealthy Chinese investors at a Shanghai real estate expo.

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For many of the middle-class Chinese quizzing agents at the three-day Shanghai Property & Investment Immigration Show, a one-bedroom apartment or even a multi-million-dollar freestanding house in Melbourne and Sydney was at the top of their shopping list.

Before the end of the month another event, the 2014 Overseas Property, Immigration and High-end Lifestyle Exhibition, will be held in Beijing with up to 80,000 prospective investors expected to attend.

People were interested in properties ranging from a one-bedroom Docklands apartments to houses in leafy Kew and Toorak.

Jamie Sun, an agent for a Melbourne-based property group, was handing out glossy brochures at one of the most popular pavilions.

His company was one of a dozen clustered together in the Australian pavilion decked out in Aussie flags and giant posters of gleaming residential apartment blocks in our major capital cities.

Many of the staff spruiking Aussie property had, like many of the buyers, never set foot Down Under but were wooed by people dressed in kangaroo suits and with "Australian snacks".

"We hope to sell 20-30 properties this weekend," he told the Sunday Herald Sun. Organisers have forecast that 100,000 people will visit the exhibition this weekend.

John Meng, director of LJ Hooker City Residential in Melbourne, said his firm was marketing about 10 projects at this weekend's Shanghai expo and expected many buyers would be parents looking for somewhere their children could stay.

"Most of them (students), their parents buy them (apartments) because the prices are very reasonable compared to rent," Mr Meng said.

Many of the prospective Australian landowners were middle-class mums keen to purchase a property for what is usually their precious only child, one of 250,000 Chinese students studying at Australian universities and colleges across the country or who have finished their courses and are now working here.

Shanghai resident Madame Fu already has Australian citizenship. "I want a new **apartment** for my son, he is 30 and lives in Melbourne. He already has a small **apartment** in Melbourne but I am looking for a slightly bigger **apartment** so when gets married there is somewhere for me to stay," she said.

Melbourne's Monash and Swinburne universities are among the most popular in the city for **Chinese** to get their first or second degree and like Ms Fu's son, keen to stay on and work in Australia.

"Most buyers are simply keen to protect their future and Australia is a dream destination as place with a clean air, a **stable economy** and a proven investment environment," said Marc de Boosmith, a veteran of the **Chinese property** sector who was attending the show to check out the competition.

He will soon open Raine & Horne's first **Chinese** offices in Beijing and Shanghai. The **company** will join LJ Hooker, Belle **Property**, Ray White and McGrath's as local real **estate** chains with **Chinese** shopfronts.

"Many of the buyers' focus is on English-speaking countries with good universities for people with kids," he said.

There are few concerns among prospective buyers over any changes in Australia **property** purchasing rules.

"We are not worried about government policies. The Australian Government is very stable, the rules are black and white about what you can and can't do," said Ashley Shi, a **property** consultant with PBG **Property Group** at the show.

While Ms Shi says that most are first-time buyers who have scrimped and saved for this investment, some like 38-year-old Jennifer are adding to their **property** portfolios.

"I already have an **apartment** in New Zealand. I have visited Australia and I like it," she said.

with Jonathan Browning

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