



# Media Release

## QWest Property Services

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### **Hemsley welcomes rate cut as great opportunity for home buyers**

QWest Chairman Warwick Hemsley has welcomed the RBA's decision to cut interest rates today.

"Today's cut will be a positive stimulus for the WA property market which is currently encountering strong headwinds due to the downturn in the mining and resources sector which has a disproportionate impact on WA," Mr Hemsley says.

"It is encouraging that despite Sydney and Melbourne's property market growth over the past 12 months, the RBA has recognised that these markets have peaked and the Perth market has stagnated."

"This rate cut is critical to putting some life back into the market, with prices stagnating and rates down, this is a great opportunity for first home buyers and anyone looking at purchasing property," Mr Hemsley said.

"WA continues to suffer real affordability issues and this kind of market is a great opportunity for buyers in steady employment to make the most of more reasonable prices, accommodating lending criteria and falling interest rates which improves the affordability of purchasing as compared to renting."

**Ends.**

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