

Up with the Joneses

Builder wins top awards

By DONNA SHARPE

MAITLAND project home builder McDonald Jones Homes has taken on the national big guns and won two awards at the annual Housing Industry Association (HIA) Awards.

The company took out the awards for Project Home of the Year and Display Home of the Year.

The 2008 HIA-CSR Hunter Housing Awards attracted more than 500 guests at Wests in Newcastle on Saturday night for the biggest housing industry event of the year.

McDonald Jones managing director Bill McDonald said the achievement of his company at the awards was one of the greatest highlights of his career.

"The major competition for us came from the national builders, and to be recognised as having superior homes to them is a remarkable achievement," Mr McDonald said.

The first major win of the night for the local builder was its The Somerset Grange, was named Best Project Home under \$290,000.

The home was then named Project Home of the Year Hunter Region, chosen from the winners in all categories.

The Chesterfield Grande then took the title for Best Display Home under \$200,000. It was then named Display Home of the Year Hunter Region.

Both homes will go forward



RECOGNISED: McDonald Jones managing director Bill McDonald in front of one of his homes. — Picture by Natalie Grono

to the National Awards in Melbourne early next year.

McDonald Jones is the Hunter's largest home builder. The 2007-2008 Reed Cordel Building Reports showed McDonald Jones had sold 413 homes for the year, well clear of second-placed Mirvac, which sold 160 homes.

"We have been recognised for our creativeness and constant endeavours to provide quality housing at affordable prices to the people of the Hunter Valley," Mr McDonald said.

"We have invested in our company's future over the past years, including commissioning our own award-winning architect to design homes specifically for us. And that is one of the core differences between us and many other builders, we have quality architect-designed homes at affordable prices."

Economy to favour buyers

THE Reserve Bank's cut in official interest rates has the potential to spark further demand for property in the Hunter market as investors and home buyers take advantage of better economic conditions.

Non-bank lenders have flagged their intentions to lower home loan rates on the back of the Reserve's decision, while banks are under political and public pressure to follow suit.

Maitland-based McDonald Jones Homes director Andrew Helmers said the rates cut would be a boon to property buyers.

"What it means is that

people can enter the property market with greater certainty in regard to financial obligations in the foreseeable future," he said.

"With the First Home Owner Grant of up to \$7000 for young people and families, we would expect activity among that sector to increase quite quickly.

"This is the best opportunity in years for first home buyers to enter the property market."

Mirvac regional manager Daniel Seraglio agreed the change in conditions would put pressure on demand.

"The Hunter has affordable land and affordable homes in quality residential communities with close access to quality schools, tertiary education institutions, hospitals and lifestyle activities," Mr Seraglio said.

Stockland NSW's Regional Manager (North) Gerald Ward said there was an underlying strength in the Hunter property market.

"With the good news on rates we could expect demand for the limited supply to be hotly contested in the near future," Mr Ward said.

CASH MANAGEMENT

	Sep 5	Price
Accounts CMT	1.26	1.29
AAA-Mkt Cash	5.91	5.91
B-T CMT	4.82	5.29
BWA Cash	5.40	5.40
Management Trust		
CGF 25 Sept CMT	6.89	6.87
CGF 25 Sept Perm	7.48	7.87
Cwealth Cash	7.87	7.28
Edi's Treasury CMT	6.95	6.85
Commonwealth	6.78	6.78
JPM CMT		
Reserve	7.68	7.61
LM Cash Prod Fund	6.10	6.78
Macquarie	6.82	6.82
M&P Cash Trust	6.82	6.84
2nd Mkt	6.47	6.49
Perennial CMT	6.75	6.75
Perennial CMT	6.57	6.57
UBS CMT	6.41	6.41
Wool CMT	7.32	7.32
Westpac CMT	6.81	6.77

Smaller board likely at AWB

AGRI-BUSINESS AWB may end up with a smaller board after shareholders meet, probably in October, to approve a new constitution.

Last week, A-class shareholders of AWB voted to end the company's dual-class share structure, prompting chairman Brendan Stewart to call for the immediate resignation of four A-class directors who had opposed the changes.

Mr Stewart said on Monday

that A-class directors who had opposed the change: Colin Nicholl from Western Australia, Xavier Martin and Roger Schirmer from NSW, and Russell McKenzie from Victoria, had resigned.

Mr Stewart said they had acted responsibly in accepting the shareholder majority decision, and acknowledged their contribution to the company.

The four directors had

expressed their support for AWB and wished management and staff the best for the future.

Mr Stewart said last week the end to the A-class shares, which were held by wheat growers and conferred different rights than those held by B-class shareholders, meant that seven A-class directors on AWB's board of 12 would have to retire.

AWB fell 5 cents to \$3.22

THIS week saw a smaller yarding of 260 liveweight cattle due to recent rain and flooding in parts of the Hunter.

The market was firm for butcher vealers, 8c/kg dearer for restockers, export cattle rose 4-3c/kg while the bull market was 10c/kg dearer.

Best vealers were 200-219c/kg, medium vealers 170-195c/kg, light vealers 180-204c/kg and yearling steers 180-204c/kg. Yearling heifers traded