

Strong First Quarter Predicted For Gold Coast Property

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Colliers PRD Gold Coast Office Director Tony Holland said that during the Christmas-New Year period, sales centres and project displays were inundated with enquiries, reflecting strong buyer sentiment. This, he believes, is a good sign for the region's property market in the coming months.

"Lots of people do their shopping in the first couple of weeks of January and sales typically start to flow through in late January or early February," he said.

"When interest is significant during this period, it typically translates to solid sales results in the first quarter."

Mr Holland said Stockland's \$200 million Allisee project in Hollywell, which is being marketed by Colliers PRD, secured in excess of \$13 million in new sales between Christmas and the New Year.

"Allisee has been a good performer all year, but the interest over the Christmas period was exceptional," he said.

"To secure in excess of \$13 million of sales in just over a week is an excellent result and an indicator that strong interest in quality property on the Gold Coast will continue."

Mr Holland said buyer interest was also strong for the \$70 million Harbour Tower project in Tweed Heads (a joint venture between Twin Towns and Boulderstone Hornibrook) with more than 110 people going through the site during the Christmas break.

There was also considerable interest in projects throughout Broadbeach and Burleigh Heads, especially Amalgamated Property Group's \$32 million Ivory development, which generated a significant amount of enquiry.

The \$555 million Ephraim Island luxury residential development on the northern Gold Coast experienced an increase in traffic and sales in the fortnight leading up to Christmas, recording four sales between \$900,000 and \$1.08 million to purchasers from Britain, Brisbane, Sydney and the Gold Coast.

Lewis Land Group of Companies' \$500 million Harbour Quays residential development bordering the Harbour Town Shopping Centre at Runaway Bay experienced a similar surge in inspections between Christmas and New Year. Marketing Director Rob Challenger said the Harbour Quays experience centre located in Harbour Town had several hundred people visit and seek information on the development during the holiday period.

"Traditionally the week between Christmas and New Year is quiet for us, but not this year," Mr Challenger said.

"I think the fact that Harbour Quays is the last major waterfront land release on the northern Gold Coast has spiked interest levels."