



It's a green rush on the Gold Coast

THE latest research compiled by Colliers International shows that prices for vacant land sites above 4000sqm have risen by as much as 26.3 per cent over the five years up until June 2007, with coastal regions seeing the biggest surge as buyers look toward a green change but with the ocean in close proximity.

The highest increase in a single local government area (LGA) was seen on the Gold Coast with a 20.1 per cent rise from \$150,000 to \$375,000 between June 2002 and June 2007.

The Sunshine Coast region encompassing the LGAs of Noosa, Maroochy, Caloundra, Caboolture and Pine Rivers saw the highest growth rate of 26.3 per cent an increase in the median land price from \$95,000 to \$305,000 over the same five year period.

The Colliers International research encompasses the

Brisbane, Logan, Redland, Gold Coast, Caboolture, Pine Rivers, Caloundra, Maroochy and Noosa LGAs.

Residential Research Manager for Colliers International, Jonathan Rivera, said this data indicated acreage land was becoming increasingly scarce right across South East Queensland.

"The scarcity of vacant acreage land within South East Queensland has seen a rapid escalation in overall land prices and hence housing costs," he said.

"This rapid escalation in prices has made acreage vacant land and houses a tightly held commodity across the region.

"The linear nature of the Gold and Sunshine coasts and parts of Brisbane mean that people can enjoy the green and the gold together which, in Australian terms, is a real rarity in a high population area."

Mr Rivera said that in recent times the shortage of acreage vacant land had been

evident, in particular within the Gold Coast LGA where demand was now outstripping supply.

According to the Colliers International research the median land price on the Gold Coast for the June 2007 half year was based on 111 transactions during the period which is below the 10-year average of approximately 180 transactions per annum.

"This below-average result provides further proof as to the shortage of available vacant land within the Gold Coast LGA and also justifies the aggressive increase in price growth over the past year that shows a clear imbalance between supply and demand exists," said Mr Rivera.

The Colliers International research also shows that in many instances acreage vacant land prices have risen dramatically over and above the price growth for standard sized blocks.

Between June 2002 and June 2007 a standard block

in the Gold Coast LGA rose by 13.9 per cent to \$215,000, while the combined Sunshine Coast LGAs saw an increase of 16.9 per cent from \$92,667 to \$202,712.

In addition to price growth, the availability of acreage lots in South East Queensland is expected to be affected by the Queensland Government's introduction of the South East Queensland Regional Plan in 2005.

Under the plan developers are encouraged to develop estates with higher density dwellings in new urban areas, with any new acreage projects subject to strict parameters.

A handful of new estates have cropped up in recent times which received development approval prior to the introduction of the South East Regional Plan, making them some of the last remaining new acreage land offerings.



The \$20 million Yallanbee estate at Wongawallan will offer a solution to buyers looking for acreage land



DEMAND for acreage properties in South East Queensland has skyrocketed with significant price growth achieved in the region according to new information compiled by Colliers International.



Riverstone Crossing at Upper Coomera



Jabiru estate of Somerset Drive at Mudgeeraba