



Diversity drives Sanctuary sales

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SANCTUARY Cove has notched up \$38 million in property sales in the first quarter of 2010.

The deals have been generated across the community's new waterfront land and dry lots released earlier this year, as well as a series of re-sale properties and in Sunland's prestigious The Estate and The Address precincts.

Mulpha Sanctuary Cove executive general manager Alison Quinn said the first quarter performance had put Sanctuary Cove in a solid position for the year ahead.

"In 2009 more than \$100 million in sales were achieved at Sanctuary Cove, and the \$38 million in sales so far in 2010 indicate that we are well on track despite the perception that the market has slowed," she said.

"It's been a very active start to the year buoyed by new releases which have adapted to the market and have subsequently been very well received.

"We certainly think this vindicates our view that Sanctuary Cove, by virtue of its aspirational nature, is almost its own market in a sense.

"The reality is people want to live here and the recent investment by the community's owners, Mulpha, has only added to the appeal."

Ms Quinn said Mulpha's strategy to meet the market with product offerings not seen before and the diversity of residential product was driving the demand.

"There are more than 800 individual titles yet to be developed at Sanctuary Cove, including waterfront blocks, golf course land and hillside land, making it one of the most diverse property offerings in Australia.

"Until recently, people have probably formed the view that there isn't much remaining to be developed at Sanctuary Cove, but in reality we are only halfway through the community's life cycle."

Mulpha's most recent releases included waterfront lots of more than 1000sq m and priced from \$1.495 million, and a series of elevated hillside blocks with golf course views for \$549,000.

Mulpha Sanctuary Cove sales and marketing manager John Hughes said the land on offer was attracting a broader segment of the market than ever before.

"We are ultimately catering for the growing number of discerning buyers who seek value, quality and lifestyle foremost," he said.

"People can buy and build at Sanctuary Cove for under \$1 million -- not only do they have a home in a unique gated estate, they also have the key to the Sanctuary Cove lifestyle."