

The 'burbs' on the boil for 2009

Gold Coast Bulletin
March 28th, 2009

A DIVERSE mix of suburbs from Oxenford to Murwillumbah has been singled out for its potential for strong positive growth during 2009, in the annual Colliers International Gold Coast and Northern NSW Hot Spots report.

Property in suburbs pinpointed as Hot Spots in last year's report enjoyed an average growth of 11.3 per cent for units and 6.3 per cent for houses, compared to a Gold Coast average of 7.1 per cent for units and 5.5 per cent for houses across the board.

From coastal suburbs Casuarina Beach, Labrador and Tweed Heads, to the inland hamlets of Murwillumbah and Mudgeeraba and development-rich Oxenford, Helensvale, Merrimac, Robina and Reedy Creek, the research identifies 10 suburbs expected to perform well over the next 12 months.

Lynda Campbell, Colliers International Gold Coast Research Manager, said each of the chosen suburbs were poised to record positive growth in housing, units or land, or a combination. "These 10 suburbs have been identified based on current pricing, infrastructure, property trends, access to facilities as well as an array of other factors," she said. "We are currently in a buyers' market and we see 2009 as the time to purchase property for long-term capital gains." "With interest rates at a four-year low, and predicted to continue dropping, coupled with ongoing population growth, now is the time to invest in property."

Ms Campbell said Casuarina, in northern New South Wales, had been selected as a 'hot spot' for the second year in a row. "Last year we identified units in Casuarina as a 'hot spot' and they were our best performers, achieving a significant 75.7 per cent increase in the median price in just one year," she said. "This year we have singled out land in Casuarina which, with a median price of \$350,000, has plenty of room to move, especially considering the suburb's prime beachside location and improved accessibility. "The Tugun bypass also aids accessibility to Murwillumbah, with both houses and units tipped to achieve positive growth.

"Major developers are already focussing on the area and picturesque location."

Ms Campbell said Oxenford and Helensvale were benefitting from new development in the northern growth corridor, as available land for major projects in the central region dried up.

"Both of these suburbs have easy access to the M1, rail line and Westfield Shopping Centre, and relatively affordable property, making them popular with families," she said.

Ms Campbell said, likewise, the central suburbs of Merrimac, Mudgeeraba, Robina and Reedy Creek were growing in popularity because of their strong mix of infrastructure and amenity.

"Each of these suburbs also has easy access to the M1, major arterial roads and a diverse mix of infrastructure, which is largely centred on Robina and includes the rail line, hospital, schools and library," she said.

"The Robina Town Centre, which is undergoing a \$300 million extension, is also a major drawcard, as is the strong employment opportunities generated through major commercial precincts in the suburb."

Ms Campbell said the established areas of Labrador and Tweed Heads were benefitting from a rejuvenation delivered through new development.

"Labrador's position on The Broadwater, larger lot sizes, houses with renovation potential and the fact median prices for both homes and units are below the Gold Coast average, make the suburb an ideal candidate for achieving positive growth," she said.

"Units in Tweed Heads are also expected to enjoy capital gains, as new development in the CBD injects a renewed vibrancy into the area.

"Its location within a short distance of numerous beaches and the Gold Coast Airport, along with a number of shopping facilities adds to the attraction of the suburb."