

## Upper Coomera Flying

8<sup>th</sup> June 2011

Upper Coomera has topped the list of Gold Coast suburbs with the most house sales, at 455 in the past year — ahead of nearby Pacific Pines by a hefty 139 homes.

LJ Hooker Coomera real estate agent Dylan Oakley said being nestled between the Gold Coast and Brisbane made the area attractive to people who wanted easy access to both.

“A lot of our clients work in Brisbane and they want to be able to get to the beach on the Gold Coast and other attractions,” he said.

The only other suburb with more than 300 homes sold in the year to February was Pacific Pines according to information supplied by RP Data.

Helensvale, Robina and Ormeau recorded almost 300 house sales each in the same period.

Mr Oakley said the affordability of Upper Coomera was what drove sales in the suburb, where the median price rose by 2.4 per cent in the year to February despite a subdued market.

REIQ Gold Coast chairman John Newlands agreed, saying the same logic applied to all the suburbs that made the top five sales list.

The median house price in Upper Coomera was \$420,000, while in Pacific Pines it was \$455,000 and in Helensvale the median price was \$499,000.

Ormeau was also one of the cheaper suburbs to buy a house at \$448,000.

But in Robina the median house price jumped to \$532,500, reflecting a rise of 1.2 per cent.

Mr Oakley said there were still opportunities to buy homes in Upper Coomera for under \$400,000.

He said the reduction in the first home owner grant had seen a medium-term drop in buyer interest in those houses at the bottom end.

The figures from RP Data showed there were few houses on the market on the Gold Coast below \$400,000, with only 10 per cent of the sales in the first quarter of 2010 in that section of the market.

By comparison, in the first quarter of 2009, 21.8 per cent of house sales were for homes below \$400,000.

The majority of units on the Gold Coast sold for under \$400,000 — 55 per cent in the March quarter, down on 64.1 per cent in the same period last year.