

## **New land at Coomera Springs to meet continued demand**

CONTINUED steady demand for the large homesites and open space environment of Coomera Springs has prompted the early release of a new 26-lot land stage in the 123-hectare master-planned community.

With fewer than 15 homesites remaining in completed stages, Coomera Springs developer, Global Properties Australia, has this week released the new land for sale off-the-plan.

Construction of the 26 homesites began last week and is due to be completed by the end of the year, ready for home building by January 2010.

With lot sizes ranging from 629 to 850 square metres (average 687sq m), the new blocks are priced from \$213,000.

Global Properties manager, Adam Gilbert, says Coomera Springs is continuing to attract families seeking quality open space living in a convenient, well-serviced location.

“Our buyer surveys have found that land size is a major drawcard for purchasers, in tandem with our location, excellent access to education and amenities and value-for-money,” Mr Gilbert said.

“These homesites, with an average price under \$235,000, epitomise what Coomera Springs is all about – a great lifestyle for families, room to move and still very convenient for work, school, shopping, dining and all the recreation the Gold Coast has to offer.

“They are located in a gently undulating part of the third precinct of the estate, adjacent to a natural bushland area and just a short stroll to the Coomera Springs recreation oval.”

The first two residential precincts at Coomera Springs, long sold out, are home to almost 300 families.

The \$130 million master-planned estate is now a thriving established community with the new Coomera Springs State School opened last year and a child care centre soon to go ahead.

The estate also features extensive parklands with a large centerpiece lake, boardwalks, viewing decks, parks and playgrounds, barbecue pavilions and picnic areas, a recreation oval, wildlife corridors and nature trails.

“All sales in the last six months have been to owner-occupiers, mostly families with children of all ages,” said Andrew Roubicek, director of marketing agent, Colliers International Land Marketing.

“So education and childcare facilities, including numerous reputable nearby secondary

schools, both private and public, are very important.”

He said several recent reports had highlighted fundamental market strengths that will drive a recovering Gold Coast property market.

“BIS Shrapnel’s *Residential Property Prospects 2009-2012*, tipped Gold Coast house prices to grow by 14 per cent during the next three years,” Mr Roubicek said.

“The report said low interest rates, solid growth in rents and housing shortages were evident in most markets across Australia and, as first-home buyer demand eases when the incentive scheme expires at the end of the year, upgraders are expected to take up the baton.”

He also pointed to the *Australia on the Move* report, released in July, which put the Gold Coast at number four on its list of Australia’s biggest growth centres.

Compiled by the Residential Development Council in conjunction with Matusik Property Insights, the report said housing supply was not meeting demand and the Gold Coast would need to build 8372 new houses each year for the next five years to cater for population growth.

“There can be little doubt the market is in a position to rebound strongly.

“Demand for new land of the Coomera Springs quality, priced from \$213,000, is already quite healthy in a market enjoying record low interest rates and the trickle-up effect of the first home buyers stimulus,” Mr Roubicek said.

Remaining homesites in the previous 39-lot Coomera Springs release (Stage 17), ranging in size from 792sq m to 1,232sq m, are available at prices from \$256,000.