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Julia Kuo from Lucy Cole Prestige Properties. Mr Guo said the buyers were a local couple looking for an investment property and saw the house for the first time on auction day.



TRINA TRIUMPHS: Up and coming Lucy Cole Prestige Properties agent Trina Henry is enjoying an amazing run. In the three months until the end of December, Ms Henry recorded sales worth \$7 million. Ms

Henry, who specialises in suburbs that front the Broadwater, said the number of sales in the northern end of the Coast was increasing across all levels of the market, but price pressure was still weak.



Victoria Towers is a retirement housing solution

Baby boomers find flexibility

WITH an ageing population and the baby boomers generation now reaching retirement age, the need for flexible living options catering for the demands of this growing market segment will continue to increase, according to research.

Projections from the Australian Bureau of Statistics show the percentage of Australians aged over 65 is expected to increase from 13 per cent in 2006 to about 21 per cent in 2036.

A study of retirement living trends by Gold Coast researcher Colleen Coyne Property Research has identified the key requirements of modern retirees.

They include more flexible purchasing structures, a convenient location and the ability to stay in their own residence as long as possible.

According to the research, there is also widespread resistance to the deferred management fees charged by most operators of retirement villages and aged care facilities and very few communities have progressed to offering freehold purchase.

Ms Coyne said Southport's soon-to-be-completed \$220 million Victoria Towers was the sort of retirement model now being offered to retirees.

"Victoria Towers is well located in the central business district, close to medical, retail, entertainment and community facilities," Ms Coyne said.

The research found people had a strong preference to remain in their own home as long as possible and this is an approach supported by government policy.

"Victoria Towers meets this criterion through the proposed 90-bed aged care facility which means the project aligns with the Service Integrated Housing approach defined by the Australian Housing and Urban Research Institute," Ms Coyne said.

The 220-apartment project would include a recreational centre with gymnasiums, an indoor bowling green, barbecues, a dining terrace, plus a lap pool, spa and club lounge.

"A transparent freehold purchasing structure along with extensive recreational facilities is a major drawcard for baby boomers and may help attract younger retirees," Ms Coyne said.

Remaining options are priced from \$425,000 and range in size from 77sq m to 147sq m.