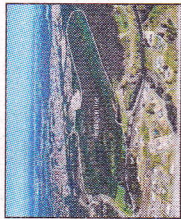


Quick news



**BUILDING CONFIDENCE:** Nirvana Homes builder Jason Davidson is showing confidence in the Huntington Rise Hinterland Estate at Maudsland by buying three blocks in the first release. "Huntington Rise is the perfect

opportunity to create a series of homes aimed at the second and third-home buyer market," Mr Davidson said. "Our three houses are designed for a family or a mature couple that enjoys more space."



**OPEN ART:** The inaugural Gainsborough Greens Art Awards and Exhibition has opened for entries. Mirvac Development Queensland CEO Matthew Wallace said the awards were part of Mirvac's

community engagement strategy. The awards will carry prizemoney of \$15,000 and works will be exhibited at the Gainsborough Greens Golf Course club house from August 5. Entries close on July 31.

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# Northern corridor drives growth

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THE northern Gold Coast continues to prosper, driving much of the region's development activity, according to a report by Colleen Coyne Property Research.

"The growth corridor from Pacific Pines to Alberton, just north of Yatala, accounted for 1062 new dwelling approvals, which was 54 per cent of the total for the Gold Coast-Tweed combined, July 2010 to March this year," director and analyst Colleen Coyne said.

"The region had 19 per cent of the Gold Coast-Tweed's total permanent population of 591,473 residents, yet represented 39 per cent of the population increase in 2009."

Ms Coyne said despite fewer interstate and overseas migrants moving to Queensland, the region was still experiencing steady rental growth.

"The northern corridor has historically been an important contributor to the region's supply of rental dwellings," she said.

"Rental growth in the northern corridor is subdued, however the median rent for a four-bedroom house increased steadily in the overall Gold Coast market.



**Coomera's urban sprawl is at the heart of the northern Gold Coast growth corridor**

"The GFC also saw Gold Coast residential rental vacancies rise, reflecting a shift of renters into the first-home owners' market on the back of low interest rates and the First Home Owners Grant Boost.

"The house vacancy rate in the December quarter 2010 was 3.4 per cent, while townhouses, apartments

and duplexes had a higher vacancy rate of 5.9 per cent, reflecting oversupplies of apartments along the coastal strip, as well as townhouse vacancies in the northern corridor."

Ms Coyne said Stage 1 of the Coomera Town Centre, planned for 2015, would underwrite rental growth and capital gains in the area.

"The completion of the Coomera Campus of the Gold Coast Institute of TAFE is symbolic of the regional centre to be developed on the east-side of the Pacific Motorway."

Ms Coyne said a highlight of the northern corridor was the diversity of new residential products on offer, from waterfront living in international resorts at Sanctuary Cove and Hope Island resort to acreage living on the western hillsides.

"Mirvac's Gainsborough Greens at Pimpama is the Gold Coast region's newest golf course estate," she said.

"Mirvac plans to build around 2300 dwellings over the next decade. "Stockland's Ormeau Ridge estate, with around 900 dwellings, has been selling well off the plan since its release late last year."

"There is the sense that the focus has moved north.

"People want a shorter commute to Brisbane or Logan while living near the Coast.

"The ability for people to sell their homes in subdued conditions continues to impede sales at many estates that are mainly targeted at owner occupiers.

"Of course, people always want the best price they can get so they can afford to upgrade."