

SD 31/09

Golf course estates feature green heart

DEVELOPED blocks fronting Peregian Springs Golf Course – the Sunshine Coast's only established private members course – are close to selling out, with less than 15% of lots still on offer fronting the 18-hole course.

According to Colleen Coyne Property Research, resale golf course frontage lots have enjoyed median annual increases of 30% in the \$700 million FKP Property Group master-planned community, located only 15 minutes' drive from Noosa.

Colleen Coyne said golf course frontage land was almost as sought-after as waterfront land and was just as appealing to non-golfers.

"The reason people aspire to golf course communities is the same reason they prefer master-planned communities over ordinary subdivisions: residential amenity," said Ms Coyne.

"The pristine greens, fairways and water features are visually attractive to buyers and are accompanied by bushland reserves, walking and cycling tracks, and shopping facilities."

The golf course was designed by Phil Scott.

Only 315 Peregian Springs' residents from an estimated population of 2000 are members of Peregian Springs Golf Club. Traditional developer golf course frontage lots sold for \$120,000 in 2000, but are now fetching up to \$650,000.

The final course frontage offerings range from a \$450,000 north-east facing terrace lot overlooking the course (558sq m) to a \$715,000 traditional lot overlooking the course (845sq m).