

Quick news

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PRICE GROWTH: The State Government's Far North Coast Regional Strategy effectively places a cap of 19,100 new dwellings for the Tweed Shire until 2031, while south-east Queensland is expected to add

more than 1.1 million people by 2026. Pent-up demand, along with diminishing land supply and the population cap strategy, provide a perfect catalyst for long-term price growth over the coming years.



ON THE MOVE: Million dollar properties in northern NSW are starting to move, following the unconditional exchange of a property at Beachcomber Cove, Casuarina for \$1.04 million. Sold by Iain Ferguson of

Ray White Kingscliff, the sale of the southern Casuarina property follows the recent auction of a beachfront property at Pottsville, which went under the hammer for well over \$2.5 million.

Tweed has all the aces

Tweed Heads, Banora Point, Bilambil, Terranora, Kingscliff, Casuarina & Murwillumbah

Major Development Projects over \$5million		Proposed & Under Construction			
ID	Project	Suburb	Development Type	Status	Value \$m
16	Pacific Highway - Banora Point upgrade	Banora Point	Infrastructure	Under Construction	\$310
17	Banora Point WWTP upgrade	Banora Point	Infrastructure	Planned	\$35
18	River	Barneys Point	Residential	Planned	\$60
15	Bilambil Village	Bilambil Heights	Residential	Planned	\$13.6
14	The Rise	Bilambil Heights	Mixed	Planned	\$1,300
12	Walmsleys Road	Bilambil Heights	Residential	Planned	\$25
39	Tanglawood	Bogangar	Mixed	Planned	\$200
41	Cabarita Beach Shopping Centre	Cabarita Beach	Mixed	Planned	\$39
32	Casuarina	Casuarina	Mixed	Under Construction	\$1,500
19	Hutchinson Builders headquarters	Chinderah	Commercial	Planned	\$10
10	Cobaki Lakes	Cobaki	Mixed	Planned	\$2,500
30	Kings Forest	Cudgen	Mixed	Planned	\$2,250
28	Kingscliff West Police Station	Cudgen	Infrastructure	Planned	\$5
29	Lobster Farm	Cudgen	Commercial	Planned	\$18
39	Creak Street	Hastings Point	Residential	Planned	\$20
42	Tweed Coast Road	Hastings Point	Retirement	Planned	\$25
22	Kingscliff & Pearl Sts	Kingscliff	Retirement	Planned	\$61
23	Pearl Street	Kingscliff	Apartments	Planned	\$7
28	Salt	Kingscliff	Mixed	Under Construction	\$1,000
31	Seaside	Kingscliff	Residential	Under Construction	\$750
27	Summer Waters	Kingscliff	Residential	Planned	\$105
36	Byrill Creek Dam	Murwillumbah	Infrastructure	Planned	\$50
33	Hundred Hills	Murwillumbah	Residential	Under Construction	\$65
35	Industry Central	Murwillumbah	Commercial	Under Construction	\$350
34	Riva Vue	Murwillumbah	Residential	Under Construction	\$30
40	Seabreeze	Pottsville	Residential	Under Construction	\$200
21	Sunnycrest Drive	Terranora	Residential	Planned	\$7.5
20	Terranora Village	Terranora	Residential	Planned	\$20
1	Ray, Enid & Thomson St	Tweed Heads	Apartments	Planned	\$120
8	Boyd Street	Tweed Heads	Apartments	Planned	\$22
4	Endeavour Parade	Tweed Heads	Apartments	Planned	\$5
7	Powell Street	Tweed Heads	Apartments	Planned	\$10
5	Sirens on Tweed	Tweed Heads	Retirement	Planned	\$45
2	Tweed Heads town centre masterplan	Tweed Heads	Infrastructure	Under Construction	\$150
3	Twin Towns Conference Centre	Tweed Heads	Commercial	Planned	\$33
9	Arkinstall Park	Tweed Heads South	Infrastructure	Planned	\$42
6	Boyd's Bay Marina	Tweed Heads South	Commercial	Planned	\$30
11	Dry Dock Road	Tweed Heads South	Apartments	Planned	\$8
13	Fraser Drive	Tweed Heads	Residential	Planned	\$18
37	Clary Hall Dam upgrade	Uki	Infrastructure	Planned	\$10
25	National building economic stimulus for schools		Infrastructure	Under Construction	\$27.1
24	Tweed Shire Council infrastructure plan		Infrastructure	Under Construction	\$26.5
Total \$11,503.7					

Source: RPL Australia and various newspapers. Prepared by: Colliers International Research August 2010

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REAL estate agents in the Tweed region have good reason to be optimistic, according to industry pundits.

They say the fundamentals are right - and more importantly the prices are right - to ensure confidence and would be buyers surge to the market.

"No one knows when the upswing will happen, but savvy buyers are stepping up now to buy well-located properties," said Tod Gillespie, director of valuers Herron Todd White.

"We're hearing good stories about the market and this will ensure a return of confidence so, when investors have a surplus of funds, they will want to buy. "Our bank clients say there are people out there with money who are just sitting on their hands.

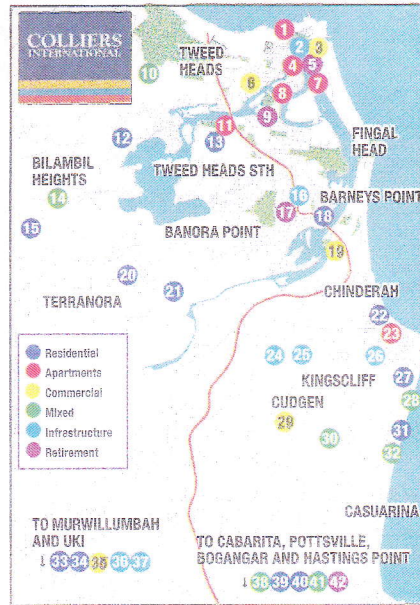
"They are debt phobic but, as long as they do their research, there are smart investments to be made."

Herron Todd White pinpointed Kingscliff as a property hotspot, saying new houses in the Salt and Casuarina estates were selling below replacement cost because supply currently outstripped demand.

Mr Gillespie said to some extent this oversupply was an artificial situation, brought about by those who put property on the market at over ambitious prices simply to test the water.

"They hope to attract an unwary interstate buyer and put their property on the market at 15 per cent over its realistic price with no intention of negotiating," said Mr Gillespie.

"This creates a perceived oversupply which forces down prices. "If they stepped away



from the market and left it to people with a genuine need to sell you'd get a healthier outcome."

Mr Gillespie said Kingscliff had huge potential and believed most buyers were moving in from the Gold Coast and Brisbane.

Colleen Coyne, of Colleen Coyne Property Research, agreed that the distinctive character of the area was a drawcard for people wanting to escape the congestion of the central Gold Coast.

"Significant infrastructure such as the expansion of the Gold Coast Airport, the new campus of Southern Cross University at Kirra, development of Industry Central at Murwillumbah and new residential estates on the Tweed Coast and Murwillumbah will attract

not only families but baby boomers and retirees," said Ms Coyne.

"As the full impact of improved road systems and new and upgraded town centres becomes evident, Tweed Shire will become a more dynamic area with increased job opportunities and greater prosperity."

Economist Professor Ian Eddie from Southern Cross University said it was the foundation stones of airport and university expansion which would energise the Tweed.

"Population growth is a driver for the property market," said Prof Eddie.

"Coolangatta airport is the region's biggest asset.

"With that come spin-off industries, investment and a large labour force, which in turn needs housing.

"The new campus will ensure a young workforce, resulting in a changing dynamic as graduates settle locally and impact on the current aged population.

"The key economic fundamentals are in place to drive the property market."

Research compiled by Lynda Campbell of Colliers International on the Gold Coast showed the Tweed area had maintained a solid level of activity over the past 12 months.

"The spend for current works totals \$11.5 billion with mixed-use projects accounting for \$8.8 million of the spend," she said. "Most were master planned communities with some being the largest being undertaken in the region."

Two in the pipeline are the Leda Group's mixed-use Cobaki Lakes at Cobaki and Kings Forest at Cudgen.

"But these may be scaled back due to infrastructure issues so the figures may be lower than we are reporting," said Ms Campbell.

Ms Campbell said for a few years the Tweed had been a hub for development which has spread south due to a lack of opportunity in the southern Gold Coast.

"Because of this the Tweed area is continually evolving," she said.

"The volume of projects has fallen just \$200 million, with only five fewer projects since the last survey 11 months ago, highlighting the strength of the area."

Colliers International Gold Coast director Stewart Gilchrist said the region continued to lead the way in development spend, compared with other regions on the Gold Coast.

"The Tweed region continues to evolve, bolstered by new and innovative residential, commercial, industrial and infrastructure projects," he said.

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