

Kate Boddington  
National Media Manager  
Mob: +61 418 754 281  
Email: [media@prd.com.au](mailto:media@prd.com.au)

## **Southern Gold Coast Popular with Buyers** *PRDnationwide release latest research*

**February, 25, 2010, Gold Coast –**

The number of house sales in the Coolangatta area has risen by a whopping 43%, new research by PRDnationwide reveals.

A total of 314 houses were sold between April and September 2009.

PRDnationwide research analyst Josh Brown said although sales were up, prices were down.

The report analysed the suburbs of Bilinga, Coolangatta, Tweed Heads, Tweed Heads West, Tweed Heads South, Banora Point, Terranora, Bilambil Heights, Cobaki and Piggabeen.

“The median house price softened by 3.1% or 14% over the year,” he said.

“Although this drop is likely due to the amount of affordable transactions taking place, rather than a decrease in the actual value of property,” he added.

The majority of house sales (43%) fell in the \$400,000-\$499,000 price bracket – while only 13% of properties sold for more than \$600,000.

A resale analysis of housing stock sold within the six months to September 2009 was undertaken to provide an overview of the investment market in this region.

An average annual capital growth figure of 8.4% was attained from 258 resales with an average holding period of just over seven and a half years.

“This strong growth figure will increase further as the Coolangatta Area continues its recovery in median price and dormant investors return to the market,” said Mr Brown.

When analysing individual suburbs, Tweed Heads has historically provided the greatest returns to investors with an average annual capital growth of 9.8% per annum.

This product was held for an average period of 8.9 years. Tweed Heads West also recorded strong growth with 9.7% per annum and an average holding period of 7.3 years

Banora Point registered the highest number of house sales during the period – with 110 sales recording a median price of \$468,000.

There was also a strong increase in activity in the unit market of 39%.

“We have seen an increase in activity over the six months to September 2009 to record 517 settled unit transactions,” he said.

- end -

### **About PRDnationwide**

PRDnationwide was founded on Queensland's Gold Coast in 1975. The company has specialised in residential project marketing for more than three decades and it has a strong commercial presence in both the Gold Coast and Brisbane markets. It has a total of 139 franchise offices and corporate offices in Melbourne, Sydney, Brisbane and the Gold Coast. For further information about PRDnationwide visit [www.prdnationwide.com.au](http://www.prdnationwide.com.au).

### **For further information please contact:**

Kate Boddington  
Media Manager  
Mob: +61 418 754 281  
Email: [media@prd.com.au](mailto:media@prd.com.au)