

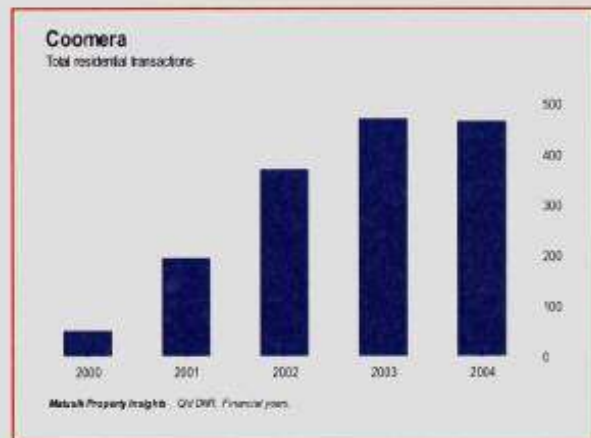
- **Access Business Park.** A \$40 million new project covering a 53 ha site. The park will comprise 51 industrial lots and will be developed over two stages. Construction of stage one started during 2004.
- **Upper Coomera State College.** The development of the second stage has a budget of \$16 million and is planned to start in early 2005. The expansion of the existing college is to provide for years eleven and twelve, as well as supply a new multi-purpose hall and a special education unit.
- **Gold Coast Institute of TAFE.** This TAFE, to be called the Coomera Education Precinct, is to be completed by 2007 at a cost of \$25 million, and will have synergies with the local businesses such as Dreamworld and the marine precinct.

New residential estates

Several new housing estates have just been released across Coomera, in order to keep up with demand. These include **Coomera Sanctuary**, a 100 dwelling estate located off Coach Road and **Coomera Gardens** (39 allotments) at Brygon Creek Road and Bushgum Crescent. Land prices within both estates start from \$169,000 and turn-key house and land packages from \$339,000.

The chart opposite shows that residential sales across Coomera have risen substantially over recent years. During 2004, sales volumes are eased back a little bit, when compared to the previous year. This pause in sales is largely because of a lack of new supply rather than a drop off in actual demand.

The median house price across the Gold Coast now exceeds \$380,000 (compared to just \$175,000 five years ago), and the median price of a vacant allotment across the Gold Coast is now close to \$210,000.



Investment housing

Last year, two-thirds of the property sold across Coomera was purchased by investors. This is down on the proportion of investment sales made in previous years, as owner residents start to move into the area as more facilities are provided and they realise how accessible Coomera is (via the M1 Freeway) to both Brisbane and the central parts of the Gold Coast.

Most of the investors, contrary to popular opinion, are not from interstate, but are from the Gold Coast (57%) or from Brisbane (20%).

According to the latest release from the Qld Residential Tenancy Authority, the median weekly rents for a three-bedroom house across the Coomera area (being postcode 4209) have risen by 10% over the last twelve months. Average rents for houses have risen just 7% over the same time across the Gold Coast in total.

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