

# Queensland regions lead apartment price growth

Apartment living is booming in north Queensland as more buyers exchange traditional housing options for the lifestyle advantages and convenience of inner city dwelling.

New data shows the capital growth performance of apartment re-sales in Cairns, Townsville and Mackay has easily outstripped that of Australia's key capital cities over the past five years.

Honeycombes Property Group is emerging as one of the most significant operators in regional Queensland with a strong portfolio of quality apartment projects in these three key centres.

Strong population growth and the trend towards smaller households have combined with high rental demand and lower stamp duty rates to make regional Queensland apartments attractive to both investors and owner occupiers.

Just as capital city dwellers discovered the benefits of inner city living more than 10 years ago, so too have residents in north Queensland top growth corridors.

Honeycombes Property Group Managing Director, Mr Peter

Honeycombe, said the company had carefully selected regional Queensland hotspots for its current portfolio of development activity.

**"We are in no doubt that apartments in these regional centres will continue to perform exceptionally well for many years given the level of economic activity and the rapidly changing nature of a typical household," Mr Honeycombe said.**

A recent Queensland Government study found smaller one-person and two-person households were fast replacing the previously dominant couples-with-children households.

The Household Projections – Queensland Local Government Areas 2007 report said a sizeable proportion of smaller household types would seek convenient smaller housing that was more appropriate to their needs.

Research prepared last month for Honeycombes by independent property adviser Herron Todd White found capital growth for apartments over the past five years had averaged 20.5 percent per annum in Cairns, 21.6 percent per annum in Townsville and 16.9 percent per



Harbour Lights located in Cairns – a fine example of Honeycombes' prime regional developments.

annum in Mackay.

This performance compared with an average price increase of 1.6 percent per annum in Sydney, 5.6 percent per annum in Melbourne and 11.9 percent per annum in Brisbane over the same period.

Mr Honeycombe said the company had more than \$1 billion worth of quality projects completed, under development or in the pipeline and all located in prime Queensland investment regions.

"Our projects are about creating

genuine lifestyle choices that are close to all community amenities and often include integrated retail, dining and leisure facilities," he said.

For more information visit [www.honeycombesproperty.com.au](http://www.honeycombesproperty.com.au)

## HARBOUR LIGHTS, CAIRNS

- The only absolute waterfront address in the heart of Cairns offering the epitome of luxury apartment living in tropical north Queensland
- Ideally positioned on the Cairns boardwalk, with the Marina and Great Barrier Reef on its doorstep and access to great shopping, dining and entertainment
- Choose from one, two and three-bedroom apartments or breath-taking penthouses.



For more information Ph: 07 4031 4688 or visit [www.harbourlights.com.au](http://www.harbourlights.com.au)

## AZUCAR, MACKAY

- A newly launched \$40 million residential and retail building in Mackay that is destined to become a future hub for the city
- Perfectly located in Mackay's CBD with restaurants, shops, bars and nightclubs right outside the door, and the waterfront only minutes away
- Choose from 60 stylish one, two and three-bedroom contemporary apartments.



For more information Ph: 1800 220 595 or visit [www.azucar.com.au](http://www.azucar.com.au)

## CENTRAL, TOWNSVILLE

- A \$350 million masterplanned development in the heart of Townsville that is set to transform the inner-city rail yards into a thriving residential and lifestyle precinct
- On the banks of the Ross River, apartments are integrated with retail and commercial zones including cafes, shopping, dining, and entertainment
- Stage 1 is under construction and offers a choice of 95 one, two and three-bedroom apartments. Stage 2 now selling, offers a choice of 70 one and two-bedroom apartments, some with study options.



For more information Ph: 07 4724 2677 or visit [www.centralliving.com.au](http://www.centralliving.com.au)

## ITARA, TOWNSVILLE

- A five-stage \$145 million project representing the first luxury riverfront apartments in the Townsville region's Thuringowa district
- Located in the heart of Thuringowa's dynamic new sporting, cultural, retail, arts, dining and entertainment precinct – Riverway
- Choose from 52 luxury one, two and three-bedroom apartments with river views in Stage 1.



For more information Ph: 07 4773 9339 or visit [www.itarariverway.com.au](http://www.itarariverway.com.au)

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