

MEDIA RELEASE

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Queensland's property hot-spot heating up

With a recent report from St George Bank and property analyst company RP Data revealing Gladstone is Australia's regional property hot-spot, it's no surprise new housing developments in the region, including boutique development 5 Valley Vista, are being snapped up as soon as being released to the market.

Ritchie Property Solutions director and agent for 5 Valley Vista Lesley Ritchie said the residential development had only been released to the market in May this year and was already completely sold out.

"The level of enquiry we received upon launching 5 Valley Vista was absolutely phenomenal," Mrs Ritchie said.

"Four of the 12 units were sold within a month and it didn't take long for the remaining eight to follow suit."

Mrs Ritchie said the expansion of the Liquefied Natural Gas (LNG) industry in Gladstone was driving demand for housing in the area, with thousands of workers flocking to the region to take advantage of the many employment opportunities on offer.

"The mining boom is in full swing, with more than \$50 billion worth of LNG projects currently underway at Gladstone's Curtis Island alone," Mrs Ritchie said.

"When the resources boom hit Mackay and Darwin, housing prices increased up to 300 per cent within a five year period and it now appears that Gladstone is following the trend."

Mrs Ritchie said investors had recognised the potential to secure long-term capital gains in the area, with rental and sale stock currently at an all-time low and resident numbers on the rise.

"The Gladstone population is predicted to increase from approximately 60,000 to more than 100,000 by 2031," Mrs Ritchie said.

"Such huge growth ensures there will be strong demand for housing in the region for many years to come."

Mrs Ritchie said the 5 Valley Vista development in particular had appealed to investors and owner occupiers based on the precinct's central location.

"The development is situated just minutes away from the Gladstone CBD, schools, sporting precincts, and transport links," she said.

"It's difficult to find any housing in Gladstone at the moment, let alone housing that allows residents to live

within close proximity to all of Gladstone's major facilities. I guess it's really no surprise the units have been so popular."

To find out more about Ritchie Property Solutions and their current projects, contact Lesley on 5443 5010 or visit www.propertyolutions.net.au.

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