

# Off the Plan warning for the Gold Coast

ONE Gold Coast property expert is warning home buyers not to get caught up in the hype of the Commonwealth Games when buying investment property on the Gold Coast.

April 6, 2018: Lesley Bloor of Bloor Homes Property Management on the Gold Coast warns that investors should not get caught up in the hype of the Games.

Mrs Bloor said it was best to "proceed with caution" before signing on the dotted line and buying an off-the-plan unit.

While the Games would help put the eyes of the world on the Gold Coast property market, it was wise to do thorough research and risk analysis before purchasing.

"Off-the-plan units, can carry a high level of risk due to the potential for oversupply in certain areas" she said.

"This means buyers should proceed with caution."

"Our research shows that over 10,000 new units are planned for the Gold Coast market over the next 24 months."

"While this represents a small increase and is unlikely to have any significant impact on the market, especially in the key northern areas. Broadbeach, Surfers Paradise, Hope Island and Southport have a larger number of units in the pipeline, and these areas do carry a high level of risk."

"However the Gold Coast has been recording remarkable strong capital growth in recent times and the good news is that house price growth is likely to remain strong due to the growing demand for existing affordable dwelling options and the desire to live in established coastal areas with a wonderful lifestyle and good infrastructure," she said.

"This is driven by strong population growth with high levels of interstate buyers, high migration levels to coastal areas, a growing economy and a relatively buoyant labour market in Brisbane and the Gold Coast.

Leading Property Market researchers, Core Logic's regional market update to December 2017 places the median Gold Coast house price at \$634,423, while the median unit price is \$411, 229. The research house's analysis shows the region has delivered solid property price growth over the past five years at 36 per cent for houses and 23 per cent for units.

## About Bloor Homes Property Management

Bloor Homes Property Management is a Gold Coast based real estate agency established in 1997 and is one of the Gold Coast's favourite property management firms. The Company offers services to both property Investors and tenants in property management, leasing, and appraisals. Bloor Homes Property Management is one of the Gold Coast's most trusted property management agency, with a large collection of clients for whom they provide tailored property management services, consulting and property investment guidance.

[bloorhomes.com.au](http://bloorhomes.com.au)

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