

Tee change pushes prices a fair way above par

BUYERS are prepared to pay an average premium of 92 per cent for golf course living, according to research by independent property expert Michael Matusik.

Mr Matusik conducted an analysis across southeast Queensland golf course property and found buyers are paying anywhere up to \$1146/sqm for vacant land fronting fairways.

He also reported the weighted average price of \$722/sqm for vacant golf land was 92 per cent higher than the equivalent non-golf residential allotment in the same areas.

"Golf course fronting land sells at one-and-a-half times the rate of normal residential property and there is still room to grow," said Mr Matusik.

JLV Real Estate sales manager Michael Ryan said the tee-change trend had been an interesting property evolution to watch as investors reaped capital gains.

"In a lot of ways, golf is the new water," said Mr Ryan.

"Predominantly, buyers look to live by the sea but now more people are choosing a new wave of golf-style living, right on a championship golf course."

There are similar characteristics when comparing golf frontage with water frontage property.

Both offer peaceful, natural, open surroundings with an abundance of recreation at the fingertips.



A new residential project is planned alongside Robina Woods Golf Course

Mr Ryan said both had a strong demand for limited supply which drove prices higher than regular properties.

According to the Matusik report, buyers were paid 15 per cent more in 2000 to live on fairways, rising to 70 per cent in 2003.

The report shows the average capital gains in 2007 were 77 per cent higher for golf course land than non-golf course property.

The tee-change shift is driving the \$38 million Robina Fairways development, near to the Robina Woods Golf Course.

Michael Ryan said Robina Fairways

would be an upmarket, luxury residential community of 49 exclusive villas and homes.

The first stage has been launched comprising 21 villas and homes priced between \$689,000 and \$1.1 million.

"The estate has breathtaking views across the 18th hole at Robina Woods Golf Course and each buyer receives a 12-month exclusive membership to the championship golf course, valued at \$7000," said Mr Ryan.

"The strong demand for luxury homes within a mid-iron shot of a renowned golf course is reflected in our sales with over 30 per cent of our first stage

now sold, with sales in excess of \$6.25 million."

Robina Fairways is a project by Gold Coast-based MILA, on a 1.4ha site bordered by Great Southern Drive and the Robina Woods Golf Course.

MHLA director Jim Vivillos said earth and civil works were complete in stage one as 21 homes took shape.

"People's fondness for living by the water is well known, but it appears people are also starting to embrace life beside a golf course, even if they don't play the game," said Mr Vivillos.

Robina Fairways will have manicured surrounds; onsite, 24-hour management; and security and golf membership privileges.

Robina Fairways is complemented by 65ha of native woodlands.

All villas and homes will feature open-plan living spaces with three spacious bedrooms, four bathrooms, quality Smeg kitchen appliances and a double lock-up garage.

The secure, gated community will have a permanent on-site manager and facilities including an outdoor recreational pool, lap pool, spa, sauna, fully equipped gymnasium, sun deck and a poolside barbecue and entertainment area.

For more information on Robina Fairways call JLV Real Estate on 5591 8800 or go to www.robinafairways.com