



# FOCUS ON GOLD COAST

RESIDENTIAL GUIDE Q3 2019

# GOLD COAST — THE TRANSFORMING CITY

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The city has transformed in recent years bringing a depth of investment in infrastructure such as the Gold Coast University Hospital, G:Link light rail and sporting event facilities; a legacy of the Commonwealth Games.

## Destination Gold Coast

The Gold Coast is known as being ‘Famous for Fun’ with many local and international events held throughout the year. It’s also known for being Australia’s theme park capital.

Many of Australia’s largest theme parks are located on the Gold Coast and within close proximity to each other. The destination is popular with families, catering to all age groups and particularly in school holiday times.

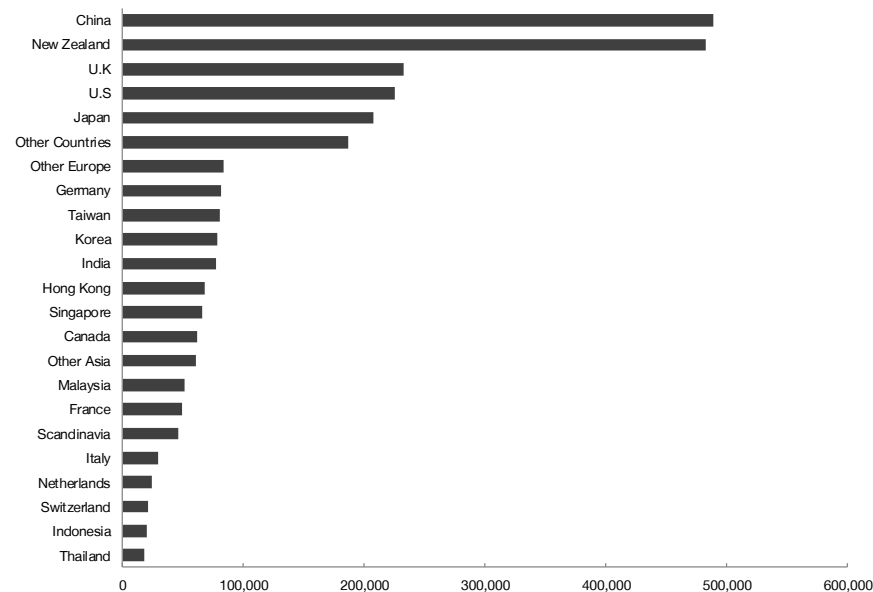
The Gold Coast accommodates a vast array of renowned restaurants, art

galleries, independent fashion houses and vibrant retail strips. Given the close proximity to Brisbane (approximately an hour by car), many local residents make their way down to the Gold Coast for a weekend getaway. Many also visit from interstate and Asia for a long weekend of activities.

Surfers Paradise is also located on the Gold Coast, with fine dining restaurants, cafés and bars with a pedestrian-friendly shopping district.

Many international, flagship and luxury brands are located at Pacific Fair shopping centre, in Broadbeach, including a dining and cinema precinct. Marina Mirage in Main Beach also offers

FIGURE 1  
**International Visitors to Queensland, by Country of Residence**  
Total number, year ending March 2019



Source: Knight Frank Research, Tourism & Events Queensland

luxury shopping, with high-end fashion and eateries.

Carrara Markets, with fresh produce to homewares across 10 acres, are Australia's biggest permanent markets. While Australia's largest outlet centre Harbour Town, includes clearance, brand, plus specialty stores.

## International Visitors

The number of international visitors to Queensland fell -0.3%, to total 2.7 million, in the year ending March 2019. The most number of international visitors came from China (489,000), New Zealand (480,000), the United States (233,000), United Kingdom (225,000) and Japan (208,000) as shown in Figure 1.

International visitors from France grew (16.5%), Italy (15.7%) and Canada (13.2%) in the year ending March 2019, while South Korea and the Netherlands increased by (9.2%) and (7.1%) respectively.

# LIVING ON THE GOLD COAST

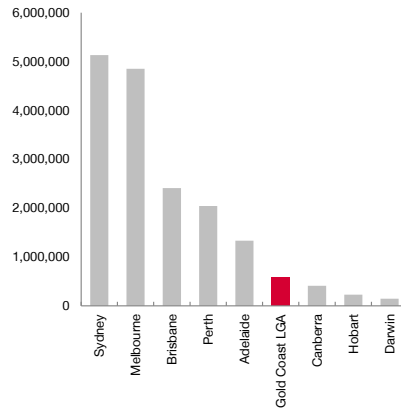
## Gold Coast's Demographic Profile

### Population

Gold Coast LGA population has grown by 26% over the past decade. In the year ending June 2018, the estimated resident population grew by 2.6% to a total of 606,800 persons. According to the Australian Bureau of Statistics (ABS), this is well above the overall Australian population growth of 1.6%.

When compared to the Australian capital cities, the Gold Coast LGA population is ranked the 6th largest, ahead of Canberra, Hobart and Darwin.

FIGURE 2  
**Distribution of Population**  
Greater cities (excl. Gold Coast LGA), Jun-17

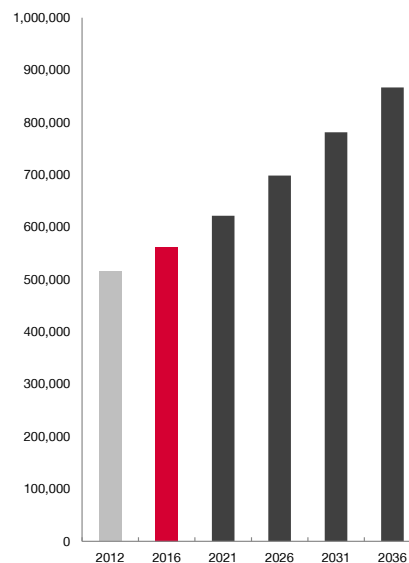


Source: Knight Frank Research, ABS

## Projected Population

According to Queensland Treasury projections, the Gold Coast LGA population is projected to grow annually by 2.1%, to 943,700 persons by 2041.

FIGURE 3  
**Projected Population, Gold Coast LGA**  
Estimated no. of total persons, year ending June



Source: Knight Frank Research, ABS, Queensland Treasury

## FAST FACTS GOLD COAST

- Located in South East Queensland, along the East Coast of Australia.
- Australia's six largest city, with approximately 592,500 residents estimated living in the Gold Coast local government area in 2017.
- Geographic area of 1,330 sqm.
- Summer months are relatively hot and humid (mean maximum 25°C) with warmer winters (mean average 15°C).
- Most daily sunshine is nine (9) hours in the month of December.
- Gold Coast operates under the Australian Eastern Standard Time (AEST) time zone at all times of the year.
- From the Gold Coast, average flying travel time is approximately eight (8) hours to Singapore and eight and a half (8.5) hours to Kuala Lumpur. From Brisbane airport, average flying travel time is nine (9) hours to Jakarta and Hong Kong, 11 hours to Shanghai and 13 hours to Beijing.
- Located in the 'Sunshine State' and home to one of the most renowned natural wonders of the world—the Great Barrier Reef.

## GOLD COAST ANNUAL EVENT CALENDAR

### JANUARY

- Magic Millions Polo, Sales & Racing Carnival
- Australia Day celebrations

### FEBRUARY

- Sand Safari Arts Festival
- Gold Coast Chinese New Year Festival
- Gold Coast MS Swimathon

### MARCH

- Australian Surf Life Saving Championships

### APRIL

- Cooly Classic Ocean Swim
- Gold Coast Film Festival
- Quicksilver Surf Pro

### MAY

- Surfers Paradise LIVE music festival
- Sanctuary Cove International Boat Show
- Blues on Broadbeach Music Festival

### JUNE

- Premier Invitational Soccer Tournament
- Australian Open Bowls

### JULY

- Gold Coast Airport Marathon
- Groundwater Country Music Festival

### AUGUST

- Gold Coast Festival of Lights

### SEPTEMBER

- Swell Sculpture Festival

### OCTOBER

- Supercars Gold Coast 600
- Harrigans Rod & Custom Car Show
- Coolangatta Gold Endurance Race

### NOVEMBER

- Australian PGA Championship
- Gold Coast Seniors Health and Lifestyle Expo

### DECEMBER

- Mayor's Christmas Carols & Markets
- Gold Coast New Year's Eve Party

## Age Distribution

The Gold Coast LGA residents were primarily young to middle aged at the time of the last Census in 2016. Approximately 33.2% of the population was aged between 15 and 39 years old; compared to the national average of 33.9% for this age group. The median age of the population in the Gold Coast LGA was 38 years, similar to the national average. Children aged 0-14 years comprised 18.1% while people aged 65+ years made up 16.4% of the population.

## Multiculturalism

The Gold Coast LGA population comprised 36.1% of people being born outside of Australia, higher than the national average of 33.3%. The most prominent countries of birth include New Zealand (8.0%), England (5.2%), China (1.3%), South Africa (1.2%) and Japan (0.8%). In addition, approximately 33.4% of Gold Coast's residents' parents were born overseas, lower than national (34%).

## Religion

The Catholic religion was practiced by 20.8% of Gold Coast residents at the time of the Census 2016, this was followed by Anglican at 16.1%, then Uniting Church with 3.9%. No religion was the most common response on the Gold Coast with 31.8% of the population.

## Language

Other than English, Mandarin (1.7%) is the most common language spoken in a Gold Coast household. Other typical languages include Japanese (1.0%), Korean (0.6%), Spanish (0.6%) and Cantonese (0.5%).

## Education

In the Gold Coast LGA, 30.5% of the population were attending an educational institution at the time of the 2016 Census. Of these, 21.1% were in a university, tertiary, technical or further education institution.

## Work

The most common occupation of Gold Coast residents are in Professional Services—at 18.3% compared to the national 22.2% average.

Technicians and trades workers (14.9%), clerical and administrative workers (13.6%) and managers (12.4%) were the next most common occupations.

Of all the employed people in the Gold Coast LGA, 4% worked in hospitals. Other major industries of employment included cafés and restaurants (3.1%), accommodation (2.6%) and supermarket and grocery stores (2.4%).

## Travel to Work

In the Gold Coast LGA, at the time of the Census 2016, the most common methods of travel to work for employed people were by car, as a driver (68.9%). Other responses were worked at home (5.9%), car, as a passenger (4.8%), walked only (2.6%) and by bus (1.1%).

On the day, 4.2% of employed people used public transport (train, bus, ferry, tram/light rail) as at least one of their methods of travel to work and 75.2% used car (either as driver or as passenger).

## Key Employment Hubs

### Commercial

The distribution of employment opportunities are wide across the Gold Coast, although there are pockets of concentrated areas for office workers.

**Southport** is the largest office market on the Gold Coast, followed by **Robina-Varsity Lakes, Bundall, Surfers Paradise** and **Broadbeach**.

Most accessible by: train, light rail, bus and car.

### Industrial

Industrial areas are more spread across the local government area varying from warehouses and industrial unit estates. Most accessible by: bus, car and/or train.

Suburbs along the Pacific Motorway include: **Yatala, Stapylton, Ormeau, Pimpama, Coomera** and **Nerang**. Suburbs on the Gold Coast Highway include: **Arundel, Molendinar, Ashmore, Southport, Burleigh Heads, Currumbin**.



MAP 1

**Gold Coast**

Major infrastructure network



Source: Knight Frank Research, Destination Gold Coast



# STUDYING ON THE GOLD COAST

## Schools

Schools in Australia generally comprise a mix of local and international students. The education system is broadly divided into **primary (aged 5-12)** and **secondary (aged 13-18)**. There are two main types of public and private schools:

### Public Schools

**Public** schools are financially and administratively operated by the State Government and provide free education to domestic students. First preference is normally given to those living within a particular catchment area from the school. Student visa holders must pay a fixed fee for each year of education, dependent on the type of visa held.

**Selective public** schools are financially and administratively operated by the State Government. Selective public schools are regarded as more prestigious due to the academic selective nature. Students must sit academic examination and excel in order to be offered a position from the respective school.

Additionally, these selective public schools do not usually limit their intake to catchment areas. Due to their public nature, student visa holders must pay a fee for each year of education.

### Private Schools

**Independent** schools are financially and administratively privately operated. Independent schools therefore hold more control over the quantity and quality of teachers, classroom sizes, amenities and co-curricular activities. Fees for independent schools are usually high, but can be considered to provide an investment for superior education and amenities to students.

**Religion-based** schools hold faith at the core of their education—however they continue to follow the state government education curriculum. These religion-based schools are usually non-government, and thus often have higher fees than government subsidised schools.

## Universities

Most universities have a main campus with several smaller campuses located across multiple states and territories; in CBD, metropolitan and regional areas. This provides a wide range of options when studying in Australia with many universities also setting up campuses based in major international cities.

## International Students

Reflecting the good reputation internationally, universities in Queensland accommodate a large international student base. International student enrolments in Queensland increased 9.1%, to 135,000, in 2018. Higher Education had the most demand in student enrolments with 51,150, while international enrolments in Schools represented 5,950 students.

Across all education sectors, the largest group of international students enrolled in Queensland are from China (30,900), India (13,700), Brazil (12,480), South Korea (7,260) and Colombia (6,270).

The application process for international students applying to Australian universities is similar to local students. The length of the application process can often be longer than local students, as more information is required before acceptance.

Most universities will require an IELTS (International English Language Testing System) examination conducted, an internationally recognised education qualification and a portfolio of previous work experience where applicable.

### The Simplified Student Visa Framework (SSVF)

The Simplified Student Visa Framework (SSVF) is designed to make the process of applying for a student visa in Australia simpler to navigate via two subclasses:

**Student Visa—Subclass 500** where international students can apply for a

single student visa regardless of their chosen course of study and the **Student Guardian Visa—Subclass 590** where student guardians can apply for the new Student Guardian Visa.

All students and student guardians will generally be required to lodge their visa application online by creating an [ImmiAccount](#).

## APPLICATION PROCESS FOR INTERNATIONAL STUDENTS

### TO SCHOOL

**Expression of interest form:** must be completed prior to the school year in order to guarantee a position for the student.

**Wait for offer:** If all requirements are met, the school will offer a formal placement in writing.

**Apply for a Student Visa:** With the formal school offer, students can then apply for the SSVF online.

### TO UNIVERSITY

**Apply directly online:** through the university website and provide all required evidence. In most instances this is prior education, financial and English language competence.

**Wait for Offer:** If all requirements are met, the university will offer a formal placement in writing.

**Apply for a Student Visa:** With the formal university offer, students can then apply for SSVF online.



TABLE 1

**Private Schools for International Students, Gold Coast**

Sample of private schools registered to accept international students, 2019

Suburb	School	Religion	Gender	Year Levels
Arundel	A.B Paterson College	Non-denominational	Co-ed	pre-K-12
Ashmore	Trinity Lutheran College	Christian	Co-ed	K-12
Benowa	St Kevin's School	Catholic	Co-ed	pre-K-12
Carrara	Emmanuel College	Multi-denominational	Co-ed	pre-K-12
Coomera	Saint Stephen's College	Catholic & Anglican	Co-ed	pre-K-12
Coomera	Coomera Anglican College	Anglican	Co-ed	pre-K-12
Daisy Hill	John Paul College	Ecumenical	Co-ed	pre-K-12
Jimboomba	Hills International College	Non-denominational	Co-ed	pre-K-12
Kingston	Groves Christian College	Christian	Co-ed	pre-K-12
Merrimac	All Saints Anglican School	Anglican	Co-ed	pre-K-12
Mount Tamborine	Tamborine Mountain College	Non-denominational	Co-ed	7-12
Mudgeeraba	Somerset College	Inter-denominational	Co-ed	pre-K-12
Ormeau	Livingstone Christian College	Christian	Co-ed	pre-K-12
Park Ridge	St Philomena School	Catholic	Co-ed	pre-K-12
Reedy Creek	King's Christian College	Non-denominational	Co-ed	pre-K-12
Reedy Creek	Hillcrest Christian College	Inter-denominational	Co-ed	K-12
Reedy Creek	Gold Coast Christian College	Seventh Day Adventist	Co-ed	K-12
Southport	The Southport School (TSS)	Anglican	Boys	pre-K-12
Southport	St Hilda's School	Anglican	Girls	pre-K-12
Upper Mt Gravatt	Clairvaux MacKillop College	Catholic	Co-ed	7-12
Waterford	Canterbury College	Anglican	Co-ed	pre-K-12
Yatala	Rivermont College	Non-denominational	Co-ed	pre-K-12

Source: Private Schools Guide





TABLE 2

**Universities, Gold Coast**

Universities accepting international students

University Name	World Ranking 2017	Australian Ranking 2017	Adjusted Graduate Salary	Number of International Students	International Students % of Total Students	Annual Average International Student Fees
Griffith University	353	8	\$48,531	8,432	19%	\$24,000
Bond University	880	13	\$49,204	1,763	35%	\$33,000
Southern Cross University	1,054	40	\$47,728	1,921	14%	\$21,000

**Definitions**

**World Ranking** is calculated by averaging the ranking produced by QS World University Ranking, the Shanghai Academic Ranking of World Universities and Webometrics web publishing rankings.

**Australian Ranking** is calculated from the combined score for World Ranking (reputation), Graduate Satisfaction (ratings) and Adjusted Graduate Salary (results).

**Adjusted Graduate Salary** is a measure of how well students are doing in the job market some months after graduating based on graduate salaries, rates of unemployment and the proportion of students who go onto further study.

**Annual International Student Fees** are an estimate only. It is highly recommended to engage directly with the Australian university for information on the course and fees applicable.

Further information is available at [universityreviews.com.au](http://universityreviews.com.au)

Source: Knight Frank Research, University Reviews

The Gold Coast accommodates three universities accepting enrolments from both local and international students. With the linking of the G:Link light rail station at Helensvale railway station, has allowed better connection of the Gold Coast with Brisbane. For those interested in applying to study for a course in Brisbane, these universities are listed below.

TABLE 3

**Universities, Brisbane Campuses**

Universities accepting international students

University Name	World Ranking 2017	Australian Ranking 2017	Adjusted Graduate Salary	Number of International Students	International Students % of Total Students	Annual Average International Student Fees
University of Queensland	60	6	\$49,752	11,236	23%	\$34,000
Queensland Uni. of Technology	292	11	\$47,548	7,525	16%	\$28,000
James Cook University	377	16	\$53,404	6,211	29%	\$25,000
University of Southern Queensland	805	22	\$52,191	4,548	18%	\$21,000
University of the Sunshine Coast	1,535	24	\$47,046	1,921	14%	\$21,000

**Definitions**

**World Ranking** is calculated by averaging the ranking produced by QS World University Ranking, the Shanghai Academic Ranking of World Universities and Webometrics web publishing rankings.

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Source: Knight Frank Research, University Reviews

# HOUSING ON THE GOLD COAST

The Gold Coast is well-placed for those who aspire to still own the 'Great Australian Dream' - a house standing on a 'quarter acre block' - for a relatively affordable price. Although with our fast-paced lives, many are now choosing low maintenance living and opting for apartments in complexes with high amenity. This is becoming particularly popular with downsizing households.

## Dwelling Types

Standalone houses (also known as landed) do continue to be the most dominant dwelling type in the Gold Coast LGA, representing 58% of all dwellings. This trends lower than the national average of 73% given the greater volume of higher density properties.

Similarly, semi-detached, row or terrace houses and townhouses with a compact backyard, comprised a 21% share, above the national average of 12.7%.

A little under 20% of dwellings are flats or apartments - compared to the national average of 13%. This continues to increase demand for public parklands and shared facilities.

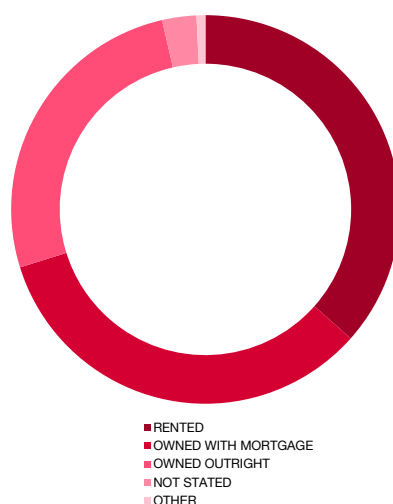
## Ownership

In Australia, most residential dwellings are purchased as freehold property, that is, the land and building are owned outright, in perpetuity, under the Torrens Title system.

The same exists for Strata Title, although ownership allows individual ownership of part of a property (or 'lot'), combined with shared ownership in the remainder, or common property, through a legal entity called the owners corporation (see further information on page 19).

Across the Gold Coast LGA, on the night of the Census 2016, 26% of residential private properties being lived in were owned outright, whilst 34% were owned with a mortgage. The remainder (37%) were being rented from a landlord.

FIGURE 4  
**Distribution of Tenure, Gold Coast**  
% of private dwellings



Source: Knight Frank Research, ABS (2016)

## Growth precincts

The Queensland government has identified locations across the Gold Coast suitable for development for new homes and jobs.

Gold Coast sites identified for specific accelerated development as Priority Development Areas (PDAs) by the state government, with a focus on economic growth currently include:

### Parklands

- The development of the PDA supported the delivery of the Gold Coast 2018 Commonwealth Games Village (CGV).
- Promoting longer-term development opportunities on the site.

### Southport

- The PDA is located over the existing Southport CBD.
- Includes the former Gold Coast hospital site, Broadwater Parklands

and residential areas located directly north of Railway Street and south of Queen Street.

- The PDA contains a diverse mix of uses centred around Nerang and Scarborough Streets.
- Includes retail, commercial, financial, educational, legal and community uses.
- The residential areas offer a diversity of dwelling type and size.

To deliver new well-planned communities 'growth by consolidation' in 'Shaping SEQ', has been identified in key locations including:

- Light rail urban renewal corridor: Southport (Gold Coast CBD), Surfers Paradise, Broadbeach, Helensvale.
- Gold Coast rail transport corridor: Robina, Nerang, Helensvale.
- Gold Coast Health and Knowledge Precinct: Robina, Varsity Lakes.
- Future passenger transport corridor between Broadbeach and Coolangatta.

Considering 'growth by expansion' has been identified in key locations including:

- Coomera
- Pimpama
- Upper Coomera

## Prime properties

Prime properties, considered the top 5% of the residential market by value, are mostly located close to, or dotted around, Gold Coast beaches or river fronts. There are many well-respected private schools on the Gold Coast continuing to attract local and international families to the coastal city.

Mermaid Beach is considered the most expensive suburb on the Gold Coast, and fourth in Queensland, by median value, according to CoreLogic. This is followed by Surfers Paradise, Broadbeach Waters, Clear Island Waters, Bundall, Paradise Point, Runaway Bay, Coolangatta and Tallebudgera Valley.

# RENTING ON THE GOLD COAST

The process of renting (also known as leasing or letting) a residential property can vary in each state, but generally the main factors for a tenant to consider are outlined below.

## Tenancy Agreement

A tenancy agreement (property lease) is a contract where one party conveys property to another for a specified period of time, in return for a regular payment. When leasing out a property, the owner receives an income, but there are maintenance costs and responsibilities for the landlord.

Before signing a tenancy agreement, a tenancy application must be submitted to the real estate agency (property manager) with proof of identity, ability to meet rental payments and good references.

## Rent

As stipulated in the tenancy agreement, the tenant agrees to regularly pay rent to the landlord. Most times this is conducted via a property manager and rent can be paid weekly, fortnightly or monthly. Any future increases will be stated within the tenancy agreement as the landlord cannot increase the rent until the end of the fixed term, unless otherwise stated.

## Term

The length of a tenancy agreement can vary, however the standard term is usually six (6) or twelve (12) months for the initial agreement although alternate periods may be negotiable dependant on the requirements of the landlord and/or tenant. Once a tenancy agreement expires, the tenant can request a new fixed term, or alternatively the tenant can stay in the premises at the same rent and conditions until advised.

## Bond

A bond is a lump sum payment paid upfront by the tenants as security before moving into the property. This lump sum—usually four (4) weeks rent—is held

in a trust. At the termination of the tenancy agreement, if the property is vacated and left in a suitable condition, the bond will be repaid in full to the tenant.

## Utility & Service Charges

Responsibility for utility charges will be stipulated within the tenancy agreement—this is not always covered by the landlord. Although, the landlord must pay for the actual installation and initial connection costs for electricity, gas, oil and water supply. If these need replacing, then the landlord must replace them to the minimum efficiency standards.

## Inspections & Repairs

Throughout the tenancy, the property will be periodically inspected by the landlord or property manager. A minimum of seven (7) days notice will be given with the purpose of these inspections being to check the maintenance of the property.

Repairs to the property that are due to the normal wear and tear of the property must be paid for by the landlord. Repairs classified as 'urgent' must be completed as soon as possible, while 'non-urgent' repairs must be taken care of before the 14 days of notification.

## Furniture

Generally, residential properties do not come furnished, although this becomes more common closer to the CBD. This will be clarified in the tenancy agreement.

## Terminating the Tenancy

A tenancy can be terminated at the conclusion of the tenancy agreement. However, both landlord and tenant can request to end the tenancy for a variety of reasons. Certain conditions must be met before the tenancy agreement can be terminated, including days of notice, number of notices and reason for termination.

For further information, contact [Residential Tenancies Authority](#).



# BUYING ON THE GOLD COAST

## The Process

The process to purchase a residential property can vary widely but the most common steps are outlined below. For further information and clarity, consult with your legal representative.

## Finance Representation

Before starting the journey to purchase a residential property, carry out due diligence of the subject property and surrounding area to ensure the price expectation can be achieved with the allocated budget.

The lending environment has become challenging in recent years, when seeking a loan from a financial institution. Many local banks will only lend if 20% of the purchase price has been saved and there is good evidence the property loan can be repaid regularly with the property loan based on market value. Shop around as mortgages and deposits can vary significantly between providers.

## Legal Representation

Engaging a solicitor or conveyancer prior to purchasing the property is highly recommended so they can review the contract before signing, and then stay engaged throughout the process until the property settles (when the property officially changes ownership).

## Buying Established Property

**Search** for a property priced to match requirements for location, proximity to transport, work and education and the quality, size and age of the dwelling. Staying abreast of comparable sales will assist in the negotiation process.

**Inspect** the property at an open house or by private appointment. Request a copy of **the contract** and have solicitor (or conveyancer) read over the document.

Gain **pre-approval** for loan from lender and confirm qualification from FIRB if required. Arrange a **pest and building**

**inspection** to guarantee the quality of the building and be aware of maintenance required.

**Negotiate by private treaty** the highest price willing to be paid for the property with the vendors (via the selling agent) or alternatively **bid at public auction**.

**Holding deposit** is recommended for a private treaty until cooling off ends (say, \$1,000) until formal finance is approved; at this time the full deposit (say, 10%) is paid. If bid was accepted at auction, the **full deposit** is payable at this time (say, 10%) with any cooling off period now void. The deposit is generally paid by cheque or electronic transfer (private treaty only).

**Contracts are signed and exchanged** by both parties and it's time the solicitor (or conveyancer) finalises the formal paperwork with the lender. Loan documents are signed.

**Settlement** occurs when the property officially changes ownership, following one final inspection on the day and the locks are changed.

## Buying Off-The-Plan

In most cases, buying off-the-plan (OTP) is the commitment to buy a property that's not yet built.

An OTP property can be better priced than established stock as developers are keen to secure sales in the project so lenders will provide funding and construction can commence. There is also the potential flexibility at this time to make design changes to an apartment or house prior to turning sod.

In most cases a deposit, typically 10%, is paid to the developer and the remaining is paid on settlement of the property, allowing more time to save throughout the construction period. Through this time, market forces may push market values up, at an advantage to the buyer, at the same time consideration must be

made should the market slow over this time. It's wise for this type of investment, especially with smaller and unknown developers, that contracts are reviewed by legal representation and the 'sunset clause' explained, which places a deadline for the construction timeline. Should a development not proceed, deposits will be returned, but could be at the expense of missed interest and capital gains through other investments.

There can also be more tax depreciation available on new properties, meaning maximising benefits and improving after-tax cash flow for investment properties.

## General Costs

When buying property in Australia, there are both federal and state taxes and a range of fees that are implemented.

## Transfer Duty

Transfer duty (also known as Stamp Duty) is levied by the state government on the purchase of property.

## Legal Fees

Legal fees will vary between legal firms and may be dependent on property value. Generally fees range from \$1,000 to \$3,000 plus GST.

## Land Transfer Fee

When a property changes ownership, a document known as a Land Transfer is lodged and registered with the Office of State Revenue, and a fee is charged. It is this document that records the change of ownership. The cost to register the title varies in each state of Australia. A solicitor or conveyancer will perform this task on your behalf.

## Mortgage Application Fee

A fee charged by the state government for the registration of a mortgage. A lender will perform this task on your behalf.



# BUYING AS A FIRST HOME BUYER ON THE GOLD COAST

Both the Australian and state governments provide incentives for Australian first home buyers.

## Incentives for First Home Buyers in Australia

### First Home Super Scheme

The Australian Government, from 1 July 2017, has allowed individuals to make voluntary concessional (before-tax) and non-concessional (after-tax) contributions into superannuation funds to fast-track the time taken to purchase a new home under the First Home Super Scheme (FHSS). Since 1 July 2018, individuals can apply to release these voluntary contributions, along with associated earnings, to assist in purchasing their first

TABLE 4  
**First Home Super Scheme Eligibility Criteria, Australia**  
First Home Super Scheme (FHSS)

Conditions
First home buyer – never owned property in Australia – this includes an investment property, vacant land, commercial property, a lease of land in Australia or a company title interest in land in Australia;
Must live in the premises you are buying, or intend to as soon as practicable;
Must intend to live in the property for at least six months of the first 12 months you own it, after it is practical to move in;
Superannuation contributions can be from any age but persons must be a minimum age of 18 years to request for funds to be released;
Not previously requested the Commissioner to issue a FHSS release authority;
Eligibility is assessed on an individual basis – so multiple persons can access their own FHSS contributions to purchase the same property;
If any persons have previously owned a home, it will not stop any other persons being eligible to apply;
Don't sign contract to purchase or construct the home until money is released or there may be FHSS tax liability; this may take up to 25 days.

Source: Australian Taxation Office

home. The scheme allows Australians to make voluntary contributions of up to \$15,000 in any one financial year, to a maximum \$30,000 across all years. This includes undeducted (non-concessional) personal contributions, deducted (concessional) personal contributions and salary sacrifice contributions. These contributions, which are taxed at 15%, along with deemed earnings, can then be withdrawn for a deposit if the eligibility criteria is met.

Concessional contributions and earnings that are withdrawn will be taxed at marginal rates less a 30% offset. Contributions made under this scheme are not a new type of contribution. They are voluntary contributions made to your superannuation fund. As a result, a separate special account doesn't need to be established nor does the fund need to be notified.

For further information, contact the [Australian Taxation Office](#).

## Incentives for First Home Buyers in Queensland

### First Home Owners' Grant

Queensland First Home Owners' Grant is currently available. An eligibility criteria must be met before the grant is issued.

TABLE 5  
**First Home Owner Grant Available**  
First Home Owners' Grant

Queensland; including Gold Coast & Brisbane

Grant
One-off
\$15,000

Source: Queensland Office of State Revenue

### Stamp Duty Concessions

The first home concession only applies to a home valued under \$550,000, where purchasers may be eligible for a stamp duty reduction on a sliding scale. If the

TABLE 6  
**First Home Owner Grant Eligibility Criteria**

First Home Owners' Grant

Queensland; including Gold Coast & Brisbane

Threshold (the property must be valued less than)
Buyer of new property
\$750,000
Conditions
Dwelling must be new, unless specified;
Persons must be a minimum age of 18 years;
At least one applicant is a natural person and an Australian permanent resident or citizen;
The contract date must be on or after 1 July 2018;
You or your spouse must not have previously received a first home owner grant in any state or territory of Australia. If you received a grant that you later paid back, together with any penalty, you may be able to reapply for the grant;
You or your spouse must not currently or previously owned property in Australia that you lived in, or owned a home before 1 July 2000 whether you lived in or not. However if you owned an interest in residential property since this time, for investment purposes (with evidence), you may be eligible;
Must live in new home as principal place of residence continuously for at least 6 months within the first 12 months of settlement.

Source: Queensland Office of State Revenue

home is valued at \$500,000 or under, the first home concession amount will match the home concession rate resulting in no duty payable. First home vacant land concession only applies to vacant land valued under \$400,000.

Only one of these concessions can be claimed, with similar eligibility as the First Home Owners' Grant, plus, one must not dispose of the property before moving in. Additionally for a home, one must live in on a daily basis within a year of settlement and for land, only one home can be built, one must be certain there is not already an existing dwelling and live there daily within two years of settlement.

For further information, contact the [Office of State Revenue](#).

## Current regulations for foreign investors purchasing residential property on the Gold Coast

For further information:

Foreign Investment Review Board [FIRB]

[firb.gov.au](http://firb.gov.au)

Department of Immigration and Border Protection

[border.gov.au](http://border.gov.au)

- Must apply and gain approval from the FIRB prior to purchasing property in Australia.
- Applications are generally approved if the property purchased adds to the housing stock, including new dwellings that are yet to be occupied or sold, off-the-plan properties under construction or yet to be built. This includes vacant land for residential development where ongoing construction begins within 24 months.
- Non-permanent residents are forbidden to purchase established dwellings as investment properties or as homes. Although there could be an exception if the established dwelling is being redeveloped into multiple dwellings, and as a result, there is an increase in the dwelling count. Over the development period, the house must remain unoccupied.
- Foreign buyers can purchase an off-the-plan dwelling, when another buyer has failed to reach settlement—reverting to its previous status as a new dwelling. An apartment or house that has just been built, or is still under construction and for which the title has never changed hands, is not considered an established dwelling.

**Non-Permanent Resident (Foreign Investor)**

- A temporary resident is a person who is residing in Australia and holds a temporary residency visa which permits them to stay in Australia for a continuous period of more than 12 months (regardless of how long remains on the visa); or has submitted an application for permanent residency and holds a bridging visa which permits them to stay in Australia until that application has been finalised.
- Are required to notify FIRB prior to purchasing property in Australia, including an established dwelling, a new dwelling that has been purchased directly from the developer and has not been previously occupied for more than 12 months in total and vacant land for residential development where ongoing construction begins with 24 months. Temporary residents are not permitted to buy established dwellings as investment properties.
- May acquire one established dwelling only and it must be used as their main residence (home) in Australia. Such proposals normally meet with no foreign investment objections subject to conditions; such as, that the temporary resident sells the property when it ceases to be their main residence.

**Temporary Resident (Temporary Residency Visa)**

# BUYING A GOLD COAST RESIDENTIAL PROPERTY AS A FOREIGN INVESTOR

The Australian Government welcomes foreign investment into Australia's residential property market. The current rules around foreign investment in residential property aim to direct investment into new housing, increasing the housing supply and support local economic activity.

- Acquiring second-hand dwellings for the purpose of providing housing for their Australian-based staff normally meet with no objections subject to the conditions set by FIRB.
- The company must sell the property if it is expected to remain vacant for six months or more. In remote and rural locations foreign companies may rent out dwellings acquired under this category only where they are unable to sell the property.
- Whether a company is eligible, and the number of properties it may acquire under this category, will depend upon the scope of the foreign company's operations and assets in Australia.
- Foreign companies would not be eligible under this category where the property would represent a significant proportion of its Australian assets.

## Foreign Company with Australian Business

- Investment migrants under this scheme are required to invest at least AUD\$5 million into complying investments in Australia for a minimum of four years before becoming eligible for permanent residency.
- The SIV scheme is intended to target the migration of high net-worth individuals to Australia with the longer-term aim of transferring wealth of international businesses and individuals to benefit Australian businesses and the broader economy.
- The SIV scheme was introduced on 24 November 2012 and is operated by the Department of Immigration and Border Protection.

## Significant Investor Visa (SIV)

- Investment migrants under this scheme are required to invest at least AUD\$15 million into complying investments in Australia for a minimum of 12 months before becoming eligible for permanent residency; a more expeditious pathway than the SIV.
- The PIV scheme is aimed at attracting applicants with business and entrepreneurial skills and capital to enhance investment into innovative Australian businesses and the commercialisation of Australian ideas, research and development.
- The PIV scheme was introduced on 1 July 2015 and is operated by the Department of Immigration and Border Protection.

## Premium Investor Visa (PIV)

## Investment Migrants (High Net Worth Individuals)

“Before purchasing a residential property in Australia, all foreign investors must apply to the Foreign Investment Review Board (FIRB).”

“A fee is payable before their foreign investment application will be processed.”

“Seeking approval from the FIRB is property-specific; therefore one application per property.”

“The fee on application does not provide any assurance of securing the property.”

## Additional Costs for Foreign Buyers

All foreign persons — that is, temporary residents and non-residents — can apply to purchase vacant residential land for development and newly constructed dwellings in Australia.

Non-resident foreign persons are generally prohibited from purchasing established dwellings in Australia. However, temporary residents can apply to purchase one established dwelling to use as their residence while they live in Australia, although on the condition the property is sold when it ceases to be their principal place of residence.

Once a property has been identified to purchase, an application must be made to the Australian Foreign Investment Review Board (FIRB).

It is highly recommended that an application is submitted prior to the advance of any transaction—to ensure complete legality of the purchase. Additionally, approval from FIRB is property-specific—one application per property.

When the application is submitted, the government investigates to ensure that the purchase of the property will be in the country’s best interest.

A decision on the application is made within 30 days—unless complications or alterations occur, in which it may take up to 90 days.

## Foreign Investor Application Fee

All foreign investors must pay a fee before their foreign investment application will be processed.

Foreign investors are required to pay \$5,600 to purchase a new property if valued under \$1 million, with additional fees payable per million in the value of the property.

This fee does not provide any assurance of securing the property and strict penalties are applied for those who breach the rules.

TABLE 7

**Fees payable by Foreign Investors, Residential property**  
Based on Property Value, AUD

\$0 - \$1,000,000	\$5,600
\$1,000,001 - \$1,999,999	\$11,300
\$2,000,000 - \$2,999,999	\$22,700
\$3,000,000 - \$3,999,999	\$34,000
\$4,000,000 - \$4,999,999	\$45,400
\$5,000,000 - \$5,999,999	\$56,700
\$6,000,000 - \$6,999,999	\$68,100
\$7,000,000 - \$7,999,999	\$79,500
\$8,000,000 - \$8,999,999	\$90,900
\$9,000,000 - \$9,999,999	\$102,300
\$10,000,000 or more	tiered per million

An interactive on-line fee estimator is available at [firb.gov.au](http://firb.gov.au)

Source: FIRB

The FIRB provides an interactive [fee estimator](#).

## Duty Surcharge

The Queensland state government imposes a duty surcharge for foreign investors, payable in addition to general state-based transfer duties known as the Additional Foreign Acquirer Duty.

Since 1 July 2018, foreign purchasers are required to pay an additional 7% of the sale price.

Other states with foreign investor duties include New South Wales (8%) as of 1 July 2017, Victoria (7%) as of 1 July 2016 and Western Australia (7%) as of 1 January 2019.

TABLE 8

**Duties payable by Foreign Investors, Residential property**  
Based on Property Value, AUD, Payable in addition to general state-based transfer duties

### Queensland; including Gold Coast

Duty Surcharge on Purchase Price; from 1 July 2018	7%
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Source: Queensland Office of State Revenue



## CASE STUDY: COST TO BUY A NEW RESIDENTIAL PROPERTY ON THE GOLD COAST

TABLE 9

### Estimated Property Purchase Costs, Gold Coast

All costs represented in AUD, As at 1 July 2019

Purchase Price	350,000	500,000	750,000	1,000,000	1,250,000	1,500,000
Transfer Duty	3,500	8,750	19,600	30,850	45,230	59,600
Land Transfer Fee	790	1,310	2,190	3,060	3,940	4,810
Legal Fee (includes GST payable)	1,500	1,500	1,500	2,000	2,000	2,000
Mortgage Application Fee	190	190	190	190	190	190
<b>General: Estimated Total Costs</b>	<b>5,980</b>	<b>11,750</b>	<b>23,480</b>	<b>36,100</b>	<b>51,360</b>	<b>66,600</b>
Foreign Investor Application Fee*	5,600	5,600	5,600	5,600	11,300	11,300
Foreign Investor Duty Surcharge @7%	24,500	35,000	52,500	70,000	87,500	105,000
<b>Foreign Investor: Estimated Total Costs</b>	<b>36,080</b>	<b>52,350</b>	<b>81,580</b>	<b>111,700</b>	<b>150,160</b>	<b>182,900</b>

\*The FIRB application must be made prior to the advance of any transaction to ensure complete legality of the purchase. Seeking approval from the FIRB is property-specific; therefore one application per property. The fee on application does not provide any assurance of securing the property. An interactive on-line fee estimator available at [www.firb.gov.au](http://www.firb.gov.au)

**Important Notice:** The above worked examples are an estimate only based on the NAB stamp duty calculator. It is highly recommended to engage a solicitor or conveyancer during the entire process of a property purchase.

Source: Queensland Office of State Revenue, Foreign Investment Review Board

TABLE 10

### Estimated Property Purchase Costs, Gold Coast

All costs represented in AUD, As at 1 July 2019

Purchase Price	1,750,000	2,000,000	2,250,000	2,500,000	5,000,000	7,500,000
Transfer Duty	73,980	88,350	102,730	117,100	260,850	404,600
Land Transfer Fee	5,690	6,560	7,440	8,310	17,060	25,810
Legal Fee (includes GST payable)	3,000	3,000	3,000	3,000	3,000	3,000
Mortgage Application Fee	190	190	190	190	190	190
<b>General: Estimated Total Costs</b>	<b>82,860</b>	<b>98,100</b>	<b>113,360</b>	<b>128,600</b>	<b>281,100</b>	<b>433,600</b>
Foreign Investor Application Fee*	11,300	22,700	22,700	22,700	56,700	79,500
Foreign Investor Duty Surcharge @7%	122,500	140,000	157,500	175,000	350,000	525,000
<b>Foreign Investor: Estimated Total Costs</b>	<b>216,660</b>	<b>260,800</b>	<b>293,560</b>	<b>326,300</b>	<b>687,800</b>	<b>1,038,100</b>

\*The FIRB application must be made prior to the advance of any transaction to ensure complete legality of the purchase. Seeking approval from the FIRB is property-specific; therefore one application per property. The fee on application does not provide any assurance of securing the property. An interactive on-line fee estimator available at [www.firb.gov.au](http://www.firb.gov.au)

**Important Notice:** The above worked examples are an estimate only based on the NAB stamp duty calculator. It is highly recommended to engage a solicitor or conveyancer during the entire process of a property purchase.

Source: Queensland Office of State Revenue, Foreign Investment Review Board



# OWNING ON THE GOLD COAST

On the Gold Coast, costs and taxes associated with the ownership of a property can vary dependent on the services the building provides.

## General Costs

### Land Tax

Land tax is an annual state tax that is calculated based on the aggregated taxable value of all land owned (or jointly owned) by an individual. Land Tax is not applied if the property is your principal residence.

### Council Rates

This varies across states and local government areas. This is the tax the council charges owners for the services to the property—generally paid quarterly or annually.

### Income Tax

Income tax is payable on gross rental income, less any allowable deductions incurred in earning that income. As there are a number of potential allowable deductions, it is recommended that an Australian Tax advisor is consulted.

### Owners Corporation

If the purchased property is Strata Titled (a building with common areas and facilities for the use of all occupants of the building), an owners corporation will be established for the building.

A regular fee must be paid to the Owners Corporation to maintain these common areas. This can include elevators, foyers, swimming pools and spa, gymnasiums, plants and foliage, lighting, staircases, fences, visitor car parks and security.

A group of elected people manage the operations and decision-making of the common area of the property.

In most states, the owners corporation comprises of an executive committee (generally individual owners of the apartments) who make decisions on the behalf of their owners.

## Additional Costs as a Landlord

### Property Management Fees

**Letting Fees** are usually equivalent to two (2) weeks rent paid to the agent as a fee for finding and securing a tenant.

**Management Fees** cover any costs associated with managing the property and range from 7% to 8.5% plus GST.

### Utility and Service Charges

The owner must pay for the use of utilities (electricity, gas, oil and water supply). Although if the owner leases the property to a tenant, some of these can be passed on but this must be stipulated within the tenancy agreement. However, the owner must pay for the actual installation and initial connection costs.

### Landlord Insurance

Landlord insurance is designed specifically to cover rental properties. Depending on the insurance provider, it protects the home from damage, theft, severe weather or rent default in some cases. To decrease risk, landlord insurance is highly recommended.

## Additional Costs for Foreign Owners

### Foreign-Owned Vacant Residential Property Levy

The Australian government charges an annual levy for foreign-owned vacant residential property (ghost tax). The levy is equivalent to the FIRB application fee imposed at the time the property was purchased if they fail to occupy or lease for at least six (6) months of the year.

### Absentee Land Tax Surcharge

The Queensland state government has imposed a 1.5% absentee land tax surcharge for foreign investors. This is payable in addition to general land tax and is based on the taxable value.

## WHAT IS THE ROLE OF AN OWNERS CORPORATION?

The rights and responsibilities of both the owners corporation and its members is different in each state but generally comprise:

- Maintain and repair the common property of the strata scheme;
- Manage the finances of the strata scheme;
- Maintain required insurances including public liability and building insurance where applicable;
- Keep records of all details of notices given under the relevant state strata management legislation;
- A strata register must be established and maintained, detailing the owner's name or agent's name and address for each lot within the strata scheme;
- Administration of any by-laws for the strata scheme;
- To provide a grievance register.

# SELLING ON THE GOLD COAST

There are costs and taxes to consider when selling residential property in Australia.

## General Costs

### Legal Fees

Legal fees include, but are not limited to, the costs for preparing a contract for sale. The solicitor or conveyancer fee could be dependent on value of property, and may vary between state and territory as well as the particular solicitor chosen. The cost may range between \$2,000 and \$4,000, plus GST.

### Real Estate Agent Fees

An agent fee is the commission paid by the owner, to the agent, for selling the property—either tiered rate or a fixed rate. Do ensure you understand the breakdown of the fee structure as commissions will vary between states, and price point. Fees often range between 2% and 3% of the value of the property sold.

### Marketing Costs

When an agent is selected to sell the property, the fee breakdown will often stipulate the budget associated to the marketing and advertising of the property. Additionally, there may be a period allocated to marketing with multiple open house inspections over several weeks. Budgets for marketing, media, as well as length of advertising should all be discussed with the agent to ensure maximum advertising potential.

### Capital Gains Tax

Capital gains tax (CGT) is a federal tax levied on the gain or loss upon the sale of an investment property.

The tax is implemented on the difference between the cost of acquiring the property, and the value when sold. The difference is then added to the income tax for the individual or company for that financial year, and taxed accordingly with those rates.

## Additional Costs for Foreign Owners

### Capital Gains Tax Clearance Certificate

Foreign and temporary tax residents are no longer entitled to access the CGT main residence exemption from 7.30PM (AEST) on 9 May 2017.

Although, existing properties held prior to this date will be grandfathered until 30 June 2019.

A CGT withholding rate for foreign investors is applicable for all contracts with a market value over \$750,000 when signed on or after the 1st July 2017.

This requires 12.5% of the purchase price to be withheld by the purchaser and remitted to the Australian Taxation Office (ATO) unless a clearance certificate has been provided by the vendor. The money withheld is a portion (not in addition to) from the agreed sale price.

If a purchase price negotiated between a purchaser and vendor is on an 'arm's length basis', then the purchase price may be used as a proxy for market value.

The ATO can only grant a clearance certificate to a vendor who is considered to be an Australian resident.

Do note a residency status for tax purposes is not necessarily the same as that for immigration purposes; or for the FIRB. It is recommended to seek professional legal advice to further clarify the residency definition for this legislation.

The foreign resident CGT regime for withholding tax applies to taxable Australian property including vacant land, buildings, residential and commercial property, leaseholds and strata title schemes.

For further information, contact the [Australian Taxation Office](#).

## DOWNSIZER INCENTIVE

Downsizers (aged 65+ years) can make a non-concessional (after-tax) contribution into their Superannuation account of up to \$300,000 from the sale of their family home.

Introduced from 1 July 2018, the legislation states the property sold must be the person's home (main residence and be eligible for the main residence exemption for capital gains tax) and held for at least the past 10 years.

This will increase their tax-free fund limits. Couples will be able to contribute up to \$300,000 each, giving a total contribution per couple of up to \$600,000.



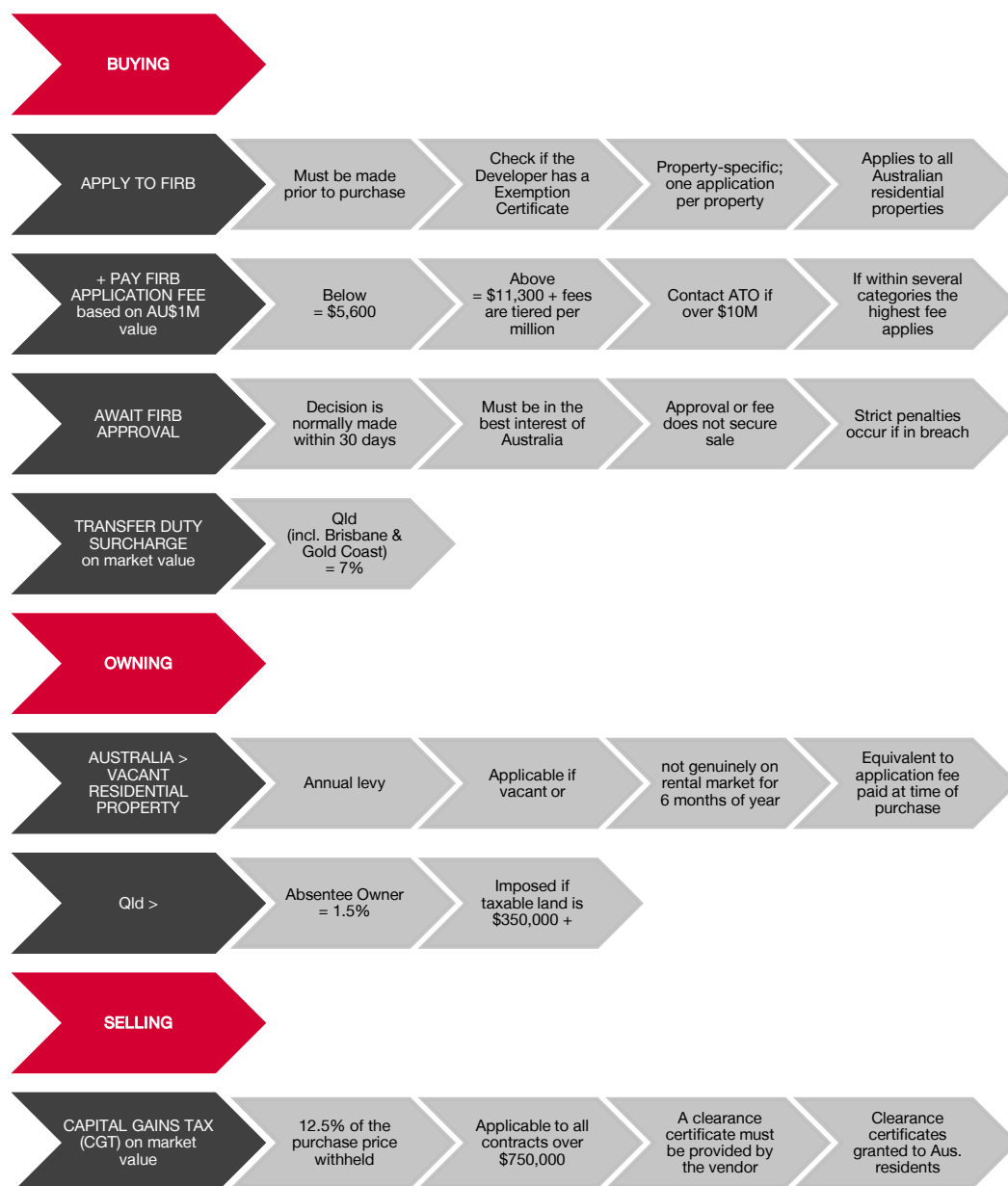
# SUMMARY: INVESTING IN A GOLD COAST RESIDENTIAL PROPERTY AS A FOREIGN INVESTOR

In recent years, the federal and state governments have introduced foreign investor fees, tax surcharges and levies. Below is a summary of the current process for foreign buyers when purchasing, owning and selling Australian residential property.

FIGURE 5

## The Process for Foreign Buyers when Purchasing, Owning and Selling Residential Property, Gold Coast

As at 1 July 2019



Source: Knight Frank Research, Commonwealth Government, Queensland Office of State Revenue

# FEATURE: 10 REASONS TO INVEST ON THE GOLD COAST



## SIGNIFICANT POPULATION GROWTH.

The Gold Coast LGA population has been significantly rising. Over the year ending June 2018, an increase in the estimated resident population was recorded at 2.4% to 576,900 persons. According to the Australian Bureau of Statistics (ABS), this is well above the overall Australian population growth of 1.6%. When compared to the Australian capital cities, the Gold Coast LGA population is ranked the 6th largest, ahead of Canberra, Hobart and Darwin. According to Queensland Treasury projections, the Gold Coast LGA population is projected to grow annually by 2.1%, to 943,700 persons by 2041.



## DOWNSIZER DEMAND.

A demographic shift is occurring on the Gold Coast with compounding growth in the number of residents aged 65+ years. This age group represented 14% of the Gold Coast LGA population in 2011 (73,000) to stand at 91,400 residents in 2016; growing to a 16.4% share. By 2036, it has been projected by the ABS this group will grow to almost double (174,000 residents) and represent 20.2% of the population; overtaking the number of residents aged 30-45 years. The 65+ years cohort are fast becoming attune to the apartment lifestyle, enjoying the amenity, retail and transport within close proximity. The pressure on apartment supply in good locations will only ramp up with the upward trajectory in the ageing population.



## WEALTH FLOWS.

The total wealth of Australian High-Net-Worth individuals (HNWIs) continues to rise. The Gold Coast saw more than 1,000 net inflow of HNWIs in 2017; taking more than one-tenth of Australia's 10,000 new HNWIs each year, according to New World Wealth. By definition, this is someone with net worth of US\$1 million, excluding their primary residence.



## GROWTH IN INTERNATIONAL STUDENTS.

The number of international students enrolled to study in Queensland education facilities rose 9.1% in the year ending December 2018, according to the Department of Education and Training. Higher education facilities saw growth of 11.7%, while school-aged international students grew by 5.0%. The Gold Coast is fortunate to accommodate three world-class university campuses and numerous private schools accepting international students. The SSVF has made the process of applying for a student visa in Australia easier to navigate for both students and guardians.



## RISE IN INTERNATIONAL VISITORS.

International departure capacity at the Gold Coast Airport expanded by 56.2% between 2012 and 2017 as reported by OAG Schedules Analyser. This is earmarked to grow further opening more routes to South-East Asia in the coming years. Tourism Australia calculated a growth in international visitors on the Gold Coast by 1.2% over the year ending December 2018, with a little over 1.05 million visitors.

# FEATURE: 10 REASONS TO INVEST ON THE GOLD COAST



## RELATIVE VALUE TO OTHER MAJOR CAPITAL CITIES.

Gold Coast LGA houses and apartments are relatively well placed for value on the East Coast. The median value for an apartment in June 2019 was \$427,000 in the Gold Coast LGA, whilst Sydney was \$688,500, and Melbourne \$501,000 according to APM. This was similar for houses in the Gold Coast LGA with the median value being \$620,000; significantly lower than Sydney (\$1.03 million) and Melbourne (\$818,000). Those now priced out of these Australian East Coast cities have the watching the Gold Coast market.



## APARTMENT CAPITAL VALUE GROWTH.

When compared to the Australian capital cities, the Gold Coast LGA is the third best performing for apartment annual capital value growth, remaining unchanged in June 2019. This outperformed the annual national average which fell by 5.3%, although lags Canberra at 1.9% and Adelaide at 0.6% according to APM.



## RENTAL YIELDS REBOUNDED.

Gross rental apartment yields on the Gold Coast rose 5 bps over the year ending June 2019, to stand at a median 5.00%, according to APM. This was above the Australian average of 4.48% in comparison. Over this same time, Gold Coast apartment median rents remained steady at \$430 per week.



## LOW VACANCY AND LESS APARTMENTS BEING BUILT.

The consistent strong population growth, coupled with limited new housing supply being constructed, has seen the vacancy rate trend below market equilibrium (of 3%) since December 2012 (REIQ), to stand at 2.8% in June 2019. The undersupplied Gold Coast market has averaged a vacancy rate of 1.9% since this time, pushing up median apartment rents 1.3%, on average, per quarter.



## GLOBAL HOTSPOT FOR SECOND HOMES.

Back in 2016, the Knight Frank Wealth Report identified residential hotspots likely to enjoy market outperformance over the coming years, led by economic and employment growth, new infrastructure, regeneration, quality of education, environment and lifestyle. Gold Coast was recognised globally as a top second-home destination, with infrastructure investment with the G:Link light rail, Commonwealth Games facilities (held in 2018) and proposed airport expansion. Competitive prices, when compared with Australia's top cities, plus strong fundamentals – local population growth and expanding tourism – will underpin demand along the 57-kilometre coastline.

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