

Road pressure on boom times

A LEADING Brisbane agent has warned Surfers

Paradise is at risk of choking its already congested road system if the city's traffic situation is not improved to keep pace with growth.

Property Searchers Managing Director, Mr Scott McGeever, said the completion and occupation of the world's tallest residential tower, The Q1 Tower, would put further strain on roads.

"The Gold Coast property market is going through a lot of change and is maintaining its status as one of Australia's fastest developing markets," he added.

"I think Surfers Paradise is about to experience some interesting times with a lot of stock coming online at the one time.

"There are sites that have sat dormant for many years now being developed and the site densities seem to be increasing with buildings getting taller.

"Meanwhile the road system has remained

basically unchanged for 30 years.

"I am not a town planner. However, from a valuation perspective and capital growth point of view, we have certainly advised clients to be cautious when looking to invest in the precinct."

Mr McGeever said there were still good buys in the Gold Coast market:

"There are better property investment gains in the Southport/Labrador and the Burleigh Heads/Burleigh Waters areas as well as further south down to the border.

"If investors are looking for better returns it appears that Robina is providing this, as recently identified by property expert Michael Matusik.

"Quick access to the airport, will also become increasingly important and attract more and more interstate and overseas money.

"The Tugan by-pass will also play a big part in diverting traffic flow off the old Gold Coast Highway, which will have a positive effect for Tugan and Bilinga."