

## Homes on Coast 'best bet'

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THE Gold Coast residential property market has been touted as the best investment in Australia in the next decade.

Bond University Associate Professor of Property Stuart McAuliffe made the claim at an industry breakfast yesterday.

"Residential development sites on the Gold Coast will be the best investments in the country for the next 10 years," said the academic, who was previously an auctioneer.

Prof McAuliffe advised the crowd to buy up big in the next two years - predicting that residential prices would begin to rise again in 2013.

"The Gold Coast was the first into the residential property slump and it will be the first out," he said. "I think residential property will be a huge winner."

Prof McAuliffe said that investors should buy as close to the water as they could afford, suggesting the next property boom would stretch back from the coastline.

Foresight Partners Brisbane director Geoff Coghlin, who also spoke at the Sustainable Development Gold Coast breakfast, backed up the upbeat comments



Geoff Coghlin says the future is bright for Gold Coast property

Photo: JAY NEL-MCINTOSH

about residential property in the longer term.

"The Gold Coast will bounce back," he said. "People want to be here."

Mr Coghlin said it was vital that government costs stayed low to keep the Gold Coast affordable.

"My concern is that the gap is closing (on cost of living) between the Gold Coast and

Brisbane," he said. "The cost of housing and government charges must stay under control for development to continue."

Prof McAuliffe talked down commercial property as an investment, listing an increasing number of home-based businesses as well as a predicted slump in shopping centres as key reasons.

"There are so many social

changes going on about how people want to work," he said. "It makes me worry about commercial property in the long term."

"Investing in small commercial sites with convenience stores and food stores is the only thing I would advise."

Mr Coghlin said 25 per cent of businesses on the Gold Coast were home-based.