Luxury apartment buyers back in the market

Nick Dalton
daltonn@tcp.newsltd.com.au

THE Juniper Group has reported its best Far North Queensland sales in at least eight years.

Juniper North Queensland sales manager George Brazier said buyers in search of luxury properties were making an aggressive return to the market.

He said sales at Sea Temple Spa and Resort at Palm Cove and Sea Temple Golf Club at Port Douglas had soared since last June, while only one apartment remained within the group's award-winning Coconut Grove Resort at Port Douglas.

"I haven't seen sales this strong since at least 2002," Mr Brazier said.

"Buyers had sat on the sidelines during the global financial crisis but since June last year there's been a very aggressive return to the market," he said.

"There is a lack of premium product in Port Douglas and properties like these will only become more valuable."

Mr Brazier said 29 sales of luxury apartments and villas worth $28 million had been made at Sea Temple Spa and Resort since June last year.

"Victorians emerged as the dominant buyers and this has been a reassuring sign to see them return to the Port Douglas market," he said.

"They are coming up here on a yearly holiday and they see the opportunity to invest in premium real estate."

Eight sales of home sites with absolute golf course frontage totalling $5.5 million have been made at Sea Temple Golf Club, which is ranked as one of Australia's top 25 resort courses.

Buyers have also snapped up all but one apartment within Coconut Grove Resort, winner of the 2009 Queensland Master Builders Association Project of the Year.

"A $1.275 million, three bedroom terrace apartment with its own swimming pool, spa and outdoor entertaining facilities is the last of 33 holiday apartments available within the $60 million development," Mr Brazier said.