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Less than a year's supply of land left

THERE are just nine months' supply of vacant land on the Gold Coast and enough house packages to last a year at the current low level of buying activity, according to the latest Prodap report.

The report found new residential land production had stalled and the amount of land produced for houses in the

next year was likely to be well below the level required to satisfy the underlying demand.

The fall in demand for housing and the difficulty in obtaining development funding was also limiting land production.

The eastern area of Coomera was seeing the most activity, with two large projects under

way there – the Ingles Group's Big Sky Estate and Mirvac's Gainsborough Greens.

“Now that the Pimpama wastewater treatment plant is operational, the Coomera Town Centre and environs will progress to eventually become the Gold Coast's largest suburb,” said the report.