



Growth in region continues apace

Real estate stays bouyant

By SAM MCGRATH

DESPITE the latest interest rate rise placing a dampner on prospective home owners and investors, Gladstone's housing market continues to go from strength to strength.

The demand from both owner-occupiers and investors has resulted in several new developments with some housing estates selling lots and project homes in record time to keep up with the demand.

Real Estate Institute of Queensland (REIQ) Gladstone Zone president Colin Burke said everywhere in Gladstone and the surrounding regions had experienced incredible growth in the June 2006 quarter.

"The real estate market in Gladstone, Boyne Tannum and Calliope is very strong. The growth is driven by infrastruc-

ture and new commercial developments coming to town," Mr Burke said.

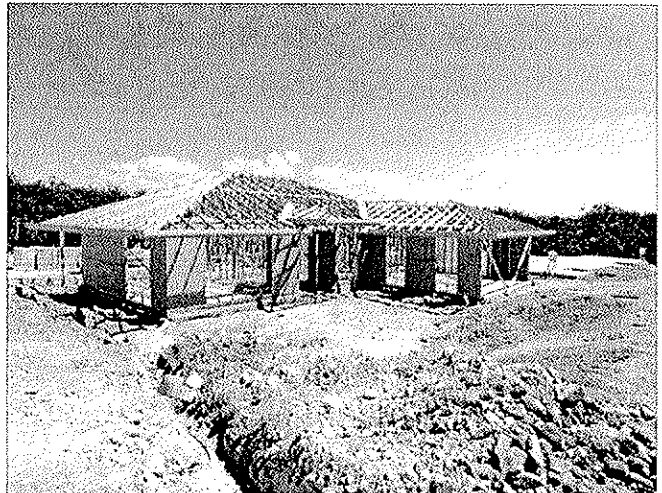
According to Mr Burke the current boom is also driven by the lower costs of building and buying real estate in Gladstone.

"Compared to Mackay, Yeppoon, Hervey Bay and other areas near the water, Gladstone is still one of the most affordable areas to buy real estate on the east coast of Queensland.

"Gladstone is a great place to live and any other city the same size would kill to have the development we have," he said.

"The future looks rosy for Gladstone."

The Banana Shire also recorded a staggering 19 per cent growth over the quarter.



Gladstone has seen some extraordinary growth, with new housing estates popping up all over the place. esta200605.1

Some of the Estates in the region:

- New Kaleentha Heights
- Glenview Estate
- Eden Chase
- Woodlands Estate
- Gecko Valley Estate
- Billabong Heights
- Catalina Heights
- Sea Vista Estate
- Calliope Chase
- Calliope Vista
- Parksville Estates
- Silverdale Park Estate