



Marinas hook a premium

APARTMENTS in buildings with marina berths are selling for prices well above units in other complexes on the Nerang River and Broadwater according to Colliers International data.

The research reveals marina berths are in short supply on the Gold Coast and will become even scarcer. Units in buildings with marina berths recorded an average sales price of \$869,560 in 2009, while other riverfront apartments, without marina access, sold for an average price of \$732,139 – a difference of almost \$140,000.

Two apartment buildings with marina berths – Allisee at Hollywell and Ephraim Island – performed exceptionally well, recording average apartment sales prices of more than \$1 million.

Colliers International Gold Coast residential director Brinton Keath said apartments with direct access to the water were fetching higher prices because they represented the pinnacle of modern living environments.

“They offer the security of apartment living, the facilities of an apartment complex, plus a boating lifestyle which is usually only associated with houses,” he said.

“It’s these three features that make marina berth apartments so prestigious.”

There are 19 apartment buildings with marina berths on the Nerang River and Broadwater, equating to 2233 units.

“However, there are only 548 marina berths in these buildings, which equates to around 24 per

cent of apartment owners having their own marina berth,” said Mr Keath.

Sales volumes of apartments with marina berths also increased from 137 sales in 2008 to 166 settled sales in 2009.

Allisee resident Evan Richards said there was nothing better than having a marina at the back door.

“Here you’re just a stone’s throw from the Broadwater and Gold Coast Seaway,” he said.

“I’ve previously had marina berths at Raby Bay and Brisbane, where it still takes you a good half hour to an hour to get out into decent water.

“It’s well protected, so your boat is safe during bad weather.”



The Broadwater-fronting Allisee at Hollywell has recorded average apartment sales of \$1 million