

# Location Report

## GOLD COAST CITY South East Queensland

Yugambah Country

November 2024 - February 2025







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## ***GOLD COAST HIGHLIGHTS***



**Low  
vacancy rates**



**\$5 billion Southport  
CBD update**



**\$13 billion+  
spend on two  
transport  
projects**



**\$5 billion Gold  
Coast Health  
& Knowledge  
precinct**



**\$2 billion mixed-  
use/office  
development**



**Strong  
population  
growth**



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highest apartment  
building**

# Gold Coast City South East Queensland

## **Yugambah Country**

The Gold Coast property market is experiencing another surge in property sales driving price growth even further.

On the Gold Coast, there was an 18% rise in sales volumes in the June Quarter.

The LGA is now the most populous SA4 area in the State, beyond Greater Brisbane, with the region expected to house one million people by 2040.

Its economy is growing at a faster rate than the rest of Queensland, which makes the region even more appealing to migrants and investors.

With 70km of coastline featuring some of the best surf breaks in the country, as well as quality retail and dining areas, and a range of residential and commercial developments, the Gold Coast market has a lot of appeal.

New construction is creating fresh employment opportunities. As of the June 2024 quarter, the unemployment rate on the Gold Coast was just 3.4%.

Extensive and appealing infrastructure includes a light rail system, an upgraded casino and expanded shopping centres.

The region is also set to benefit during the 2032 Olympics with up to six venues to host events on the Gold Coast. It is also primed to handle the accommodation overspill from Brisbane. The Olympic Games are predicted to boost the Gold Coast economy by \$2 billion.

Vacancy rates remain extremely tight and rents continue to rise meaning the Gold Coast offers plenty of possibilities for both home buyers and investors.

# Gold Coast City

Location, Employment, Population, Home Ownership



## LOCATION

Distance from Brisbane CBD:

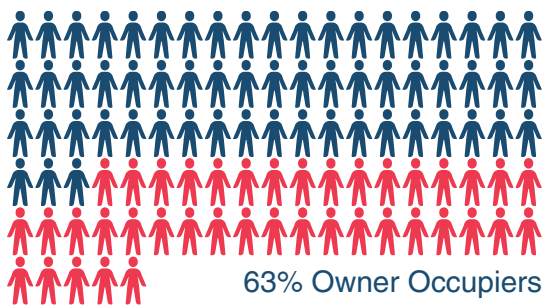
Southport (Gold Coast CBD): 73km

Surfers Paradise: 78km

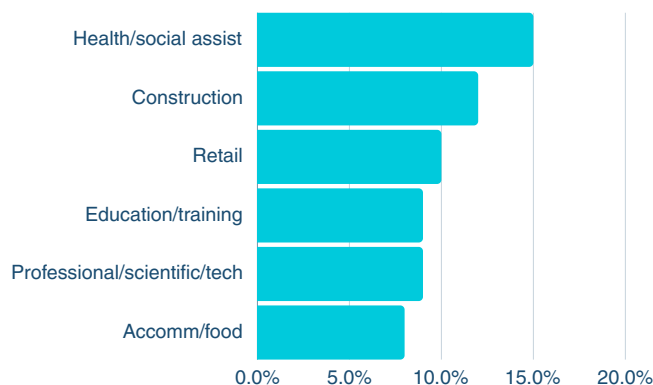
Coolangatta (Qld-NSW border): 100km

LGA: Gold Coast City Council

## HOME OWNERSHIP

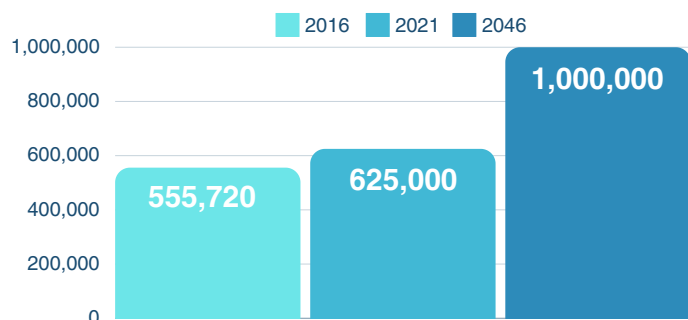


## EMPLOYMENT BY INDUSTRY

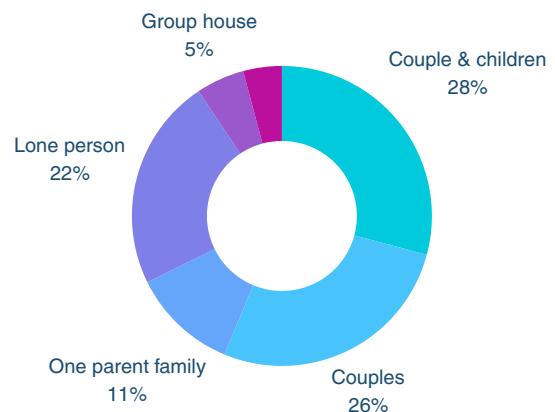


Source: ABS 2016 & 2021 Census, ABS Labour Force Survey, Queensland Government Statistician's Office

## POPULATION



## HOUSEHOLD COMPOSITION



We acknowledge the Yugambah peoples as the traditional owners of lands within Gold Coast City

# Gold Coast City

## Economy and Amenities

Renowned for its stunning beaches, nightlife and beachside skyscrapers, the Gold Coast has an economy that unsurprisingly, revolves around tourism. However, the LGA also comprises major healthcare, education, retail and construction industries.

The healthcare and social assistance industry has long been the largest sector based on employee numbers, with 15% of the area's total number of residents working in the industry as of February 2024 - an annual increase of 7.7%, according to ABS Labour Force Survey figures.

The LGA is home to 78,000 registered businesses, which together employ over 383,500 locals.

According to Gold Coast City Council, the region is Australia's sixth-largest city with one of the fastest-growing economies in Australia. The Council's Economic Outlook 2024, released in October 2024 reveals the region's Gross Regional Product has grown by 3% in the past 12 months to \$45.38 billion which is \$630 million above the forecast and is outperforming Queensland's growth of 2.4%.

It tips that the Gold Coast will be the fastest-growing economy in Australia over the next four years with forecast growth of 10.07% during that period.

"Gold Coast's strong GRP result is in part driven by high net migration and a favourable employment landscape contributing to the average annual growth of 5.5% during 2021-23 (post-pandemic). Furthermore, investment in infrastructure, such as transportation, healthcare, and education have also spurred economic growth," it said.

The LGA's population growth has also picked up pace and is now expected to hit 1 million residents by 2040.

## Gold Coast City Council 2024-25 Budget

Released in June 2024, the 2024-25, \$2.463 billion Budget comprises \$956 million in capital expenditure and \$1.418 million in services and operating costs while \$89 million will go towards debt repayments.

Some of the projects to receive the highest spending include:

- Road Rehabilitation and Reseal Program - \$65 million;
- Stapylton sewage treatment plant and network upgrades - \$26.3 million;
- Greenheart project, Stage 1 - \$13.1 million;
- Mudgeeraba netball hub, Firth Park - \$13.7 million;
- Light Rail project, Stage 3 - \$41.9 million (total); and
- Light Rail project, Stage 4 (in-kind works) - \$13.8 million

## Education

The 2023 *QS Best Student Cities* report showed global students believed the Gold Coast was one of the world's top cities for education. The LGA's overall 93 ranking, out of 110 places, was based on institutional quality, lifestyle and public transport access, and was due in large part to the high percentage of international students (22%) at the LGA's universities.

Griffith University at Southport has 21,000 students while the private Bond University in Robina has 4,500 students. Southern Cross University's Coolangatta campus has 5,600 students with a new \$40 million building - the third in several such buildings - opening at the campus in August 2017.

TAFE Queensland campuses can be found at Coomera, Southport, Coolangatta, Robina and Ashmore.



# Gold Coast City

## Economy and Amenities

### Tourism

The Gold Coast has world-class surfing beaches and many other natural attractions such as the heritage-listed Natural Bridge glow worm cave in Springbrook National Park.

Then there are highly popular, man-made tourism attractions of which the main ones are the LGA's theme parks: Dreamworld, Sea World, Movie World, WhiteWater World, Topgolf and Wet 'n' Wild, which are all in Oxenford and Coomera.

There are also plenty of nightclubs, bars and restaurants along the Glitter Strip of Surfers Paradise, which becomes inundated during major events such as Schoolies' Week when 40,000 Year 12 students descend on the party precinct.

Other major entertainment attractions include the Star Gold Coast Casino, HOTA (Home Of the Arts) and the Gold Coast racetrack, home of the world-famous Magic Millions annual horse race and sale held each January. This event is one of Australia's richest horse race meetings.

The Gold Coast attracted more than 4.7 million domestic visitors in year to March 2024 tourists visited the Gold Coast in the year ending March 2024 spending \$5.28 billion in the region.

### Health & Medical Facilities

Several hospitals service the Gold Coast region, with the largest being the \$1.8 billion University Hospital (GCUH) in Southport. The seven-building, 924-bed hospital opened in 2013 and is one of Queensland's largest clinical teaching and research facilities.

It is affiliated with both Griffith and Bond universities, as is Robin Hospital - a public facility with 403 beds and a 100-seat lecture theatre.

A new \$1.3 billion hospital is under construction at Coomera as well as the 200ha Gold Coast Health and Knowledge Precinct at Southport (see Future Prospects).

Private hospitals include Pindara Private Hospital in Benowa; Allamanda Private Hospital in Southport; and John Flynn Private Hospital in Tugun, with this latter facility including a cancer centre.



# Gold Coast City

## Economy and Amenities

### Transport Infrastructure

The Gold Coast Airport in Bilinga services nine domestic and 10 overseas destinations. Regular international flights service Kuala Lumpur, Hong Kong, Singapore, Tokyo, Auckland and Christchurch.

The facility on the Queensland-NSW border is one of Australia's fastest-growing airports and the sixth busiest, contributing \$514 million annually to the local economy. It is undergoing a \$500 million expansion.

The airport's \$260 million Southern Terminal opened in September 2022 and connects with the existing terminal while doubling the facility's footprint. The 30,000m<sup>2</sup> domestic and international terminal created 2,000 local jobs.

This expansion is expected to increase the current number of more than 6.5 million annual passengers passing through the facility to 13 million by 2044.

In November 2023, Gold Coast Airport announced the remainder of the \$500 million expansion would begin in early 2024 and give the facility a bar and lounge, expanded food and beverage offerings, new retail stores including luxury goods, and a children's play area. These works are expected to be completed in late 2024.

A "future-focused" precinct has also been proposed in its 20-year *Preliminary Draft Master Plan*. Public consultation for the plan closed in mid-June 2024 and the report is now subject to Federal Government approval.

### Retail & Residences

Pacific Fair at Broadbeach is the State's largest regional shopping centre, following a \$670 million redevelopment in 2016. It competes with Robina Town Centre, the largest retail-commercial centre on the Gold Coast.

Other major shopping centres on the Gold Coast are Australia Fair at Southport, Harbour Town at Biggera Waters and the \$500 million Westfield Coomera, which opened in 2018.

Residential developments in the Gold Coast are also becoming higher and larger. In May 2024, the Council agreed to allow apartment towers in Palm Beach to reach up to 13 levels. This followed the approval of a 13-storey building on an 817sq m Gold Coast Highway block, overlooking the beach.

In the same month, the Council agreed to the construction of Australia's second tallest apartment, which will form part of a two-tower project at Surfers Paradise. The Cypress will offer 1,307 units with the first tower being the tallest at 302m high. It is expected it will boost the suburb's population by 2,500 people.

# Gold Coast City

## Property Profile

There is plenty for both owner-occupiers and property investors to like about the Gold Coast. It has a mix of beautiful beaches, quality retail and dining areas, boutique residential areas and commercial developments and it remains within driving distance of Brisbane.

The Spring 2024 *Price Predictor Index* by Hotspotting says regional Queensland markets surged strongly in the June 2024 Quarter, boosted by internal migrants relocating north and investors seeking alternatives to the frenzied Perth market.

It says on the Gold Coast, 70% of markets have positive rankings in terms of transaction numbers which follows an 18% rise in sales volumes in the June Quarter.

Rising house markets include Ashmore, Carrara, Burleigh Waters, Maudsland, Mermaid Waters, Palm Beach and Southport, as well as locations in the northern growth corridor such as Coomera, Oxenford, Pimpama and Upper Coomera. Arundel, Mudgeeraba, Nerang and Robina all have highly consistent buyer demand.

Among the unit markets, those with upward sales trajectories include Surfers Paradise, Carrara, Coolangatta and Miami – while Biggera Waters, Mermaid Beach, Nerang and Southport have consistent sales volumes.

## Opportunities On Offer

Urbis says a growing number of wealthy interstate investors is driving up prices with this cohort accounting for 38% of new Gold Coast apartment buyers in the March 2024 quarter, followed by owner-occupiers (29%); local investors (20%); and offshore buyers (13%).

It says in May 2024 the average price of new Gold Coast apartments had risen \$600,000 in six months bringing the weighted average price to \$1.73 million.

In June 2024, the Gold Coast LGA was revealed to be one of just a few regional areas in Australia where prices are growing more swiftly - or at least as fast as - capital cities.

Based on PropTrack's automated valuation model (AVM), the LGA's median house value ranked sixth of 30 major regional areas across the country for its 16% increase to \$1,065,918 in the year to June 2024. The LGA's median unit value - a 17% increase to \$736,019 - resulted in a number four ranking.

Varsity Lakes was included in Canstar's 2024 *Rising Stars* report, powered by *Hotspotting*. Released in April 2024, the report described Varsity Lakes, close to Bond University and Robina Town Centre, as "one of the Gold Coast's most popular suburbs, with over 400 house and unit sales in the past year".

"Homes are typically selling within three weeks, with prices rising both in the short-term and longer-term, with capital growth rates of 9% for houses and slightly less for apartments ... and rental vacancies are just 0.6%," the report said.



# Gold Coast City

## Property Profile

### Market Summary: Houses

The majority of Gold Coast housing markets have median prices of \$1 million or more. The majority also experienced double-digit median house price growth in the 12 months to October 2024 based on PropTrack data.

There are still 13 locations, particularly in the northern areas of the Gold Coast with median house prices below \$1 million with Coomera with a median of \$842,000 the most affordable.

The highest growth in median house price in the past 12 months was 43% in Mermaid Beach (\$3.033 million), followed by Paradise Point which was up 30% to \$2 million. Miami (\$1.77 million), Labrador (\$1.09 million), Coombabah (\$950,000) and Carrara (\$1.1 million) all had growth in excess of 20%.

Pimpama was the most popular suburb for house buyers with 551 changing hands, followed by Upper Coomera with 412 house sales and Coomera with 408.

Long-term capital growth (the average annual increase across the past five years is particularly strong and in double digits for the majority of the Gold Coast, ranging from 9% to 19%.

### Market Summary: Units

The Gold Coast unit market is large, with Surfers Paradise recording the highest number of annual unit sales in Australia in 2022 and 2023. Its sales figure in the 12 months to October 2024 was also extremely high, with 1,416 units changing hands for a median price of \$712,000 According to PropTrack data.

This was almost double the price of the next busiest suburb, Southport, which recorded 715 sales delivering a median price of \$635,000. Both Southport and Surfers Paradise also experienced strong annual growth of 10% and 14% respectively.

The majority of unit markets also achieved double-digit price growth in the past 12 months with the biggest increase of 30% in Helensvale (\$678,000). Numerous unit markets also recorded growth in excess of 20%.

Long-term price growth for units ranges between 5% and 15%.

### Vacancy Rates & Rental Yields

Following a 3.9% peak in May 2020, vacancy rates in the Gold Coast LGA fell to 0.5% in March 2022 and have remained low ever since, rising to just 1.3% in September 2024, according to SQM Research.

The highest vacancy rate in the LGA is 2.6% in Hope Island according to PropTrack data for the 12 months to October 2024. Almost all other areas have vacancy rates of 1.9% and below.

Annual rental changes have eased slightly in the past 12 months, but are still rising with the highest median asking rent for houses now \$1325 in Surfers Paradise and \$780 per week in the Hope Island unit market.

House rental yields are solid between 2.3% in Mermaid Beach and 4.8% in Nerang. Yields are higher in the more affordable unit market ranging from 3.1% in Bilinga to 6% in Bundall.

# Gold Coast City

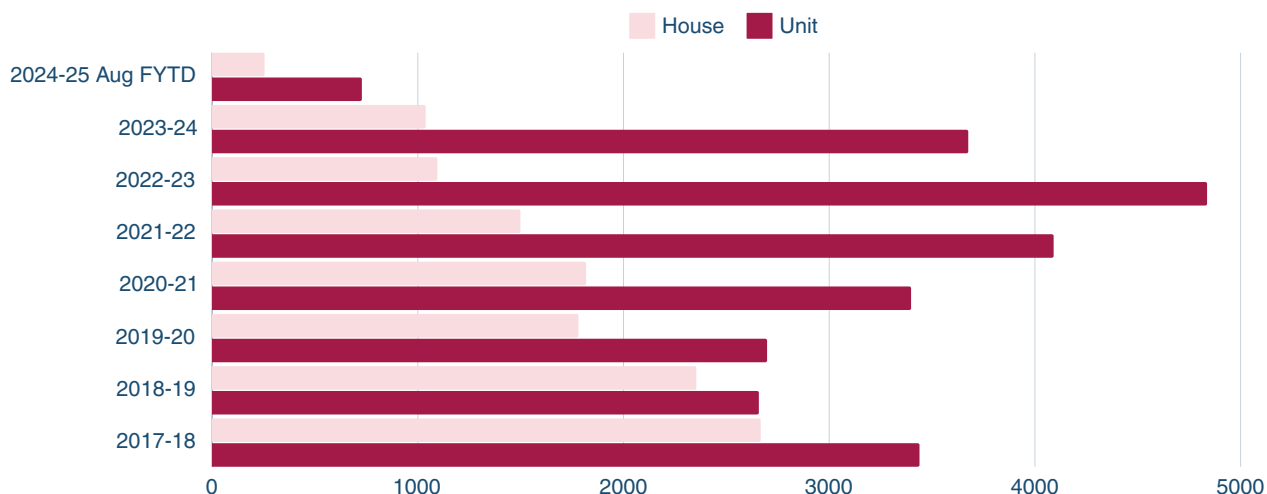
## Home Ownership

The following table provides a snapshot of home ownership and dwelling structures of selected Gold Coast suburbs compared to the Gold Coast LGA average.

Suburb	Own home	Pay a mortgage	Rent	% house	% unit/town house
Gold Coast LGA	27%	33%	32%	57%	43%
Broadbeach	30%	17%	50%	8%	92%
Broadbeach Waters	39%	26%	33%	78%	22%
Coolangatta	36%	19%	41%	13%	87%
Coomera	10%	34%	54%	73%	27%
Labrador	25%	26%	36%	19%	81%
Nerang	24%	38%	31%	61%	39%
Ormeau	20%	48%	30%	91%	9%
Pimpama	10%	32%	57%	81%	19%
Runaway Bay	43%	28%	24%	45%	55%
Southport	20%	18%	58%	24%	76%
Surfers Paradise	27%	18%	51%	10%	90%

Source: ABS Census 2021

## Building Approvals



Source: .id profile

# Gold Coast City

## Market Summary

A sample of the Gold Coast house market includes the following suburbs:

Suburb	12 mth Sold	Median House	1-year Growth	5 Year Growth Avg	Median Yield
Arundel	129	\$1,050,000	16%	12%	4.4%
Ashmore	168	\$1,070,000	18%	13%	4.2%
Benowa	121	\$1,655,000	7%	14%	3.9%
Biggera Waters	47	\$980,000	-2%	9%	3.7%
Bonogin	76	\$1,648,000	19%	16%	3.8%
Broadbeach Waters	192	\$2,178,000	9%	14%	3.2%
Bundall	101	\$2,100,000	14%	16%	3.5%
Burleigh Heads	94	\$1,334,000	-11%	10%	3.7%
Burleigh Waters	205	\$1,560,000	4%	14%	3.7%
Carrara	154	\$1,100,000	25%	13%	4.4%
Clear Island Waters	42	\$1,879,000	-5%	11%	3.4%
Coolangatta	51	\$1,400,000	1%	13%	3.3%
Coombabah	72	\$950,000	25%	14%	4.4%
Coomera	408	\$842,000	12%	11%	4.6%
Currumbin	52	\$1,495,000	5%	11%	3.4%
Currumbin Waters	123	\$1,355,000	10%	14%	4.0%
Elanora	166	\$1,275,000	8%	13%	4.1%
Helensvale	305	\$1,180,000	12%	13%	4.4%
Highland Park	86	\$988,000	9%	13%	4.7%
Hollywell	60	\$1,373,000	8%	12%	3.8%
Hope Island	390	\$1,625,000	2%	13%	3.8%
Jacobs Well	78	\$1,063,000	14%	14%	4.4%
Labrador	83	\$1,090,000	25%	16%	3.9%
Maudsland	149	\$1,060,000	16%	11%	4.2%
Mermaid Beach	69	\$3,033,000	43%	18%	2.3%

Source: PropTrack

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# Gold Coast City

## Market Summary

A sample of the Gold Coast house market includes the following suburbs:

Suburb	12 mth Sold	Median House	1-year Growth	5 Year Growth Avg	Median Yield
Mermaid Waters	194	\$1,800,000	6%	14%	3.4%
Merrimac	50	\$956,000	12%	13%	4.6%
Miami	88	\$1,770,000	24%	19%	3.5%
Molendinar	75	\$1,068,000	14%	12%	4.4%
Mudgeeraba	156	\$1,185,000	14%	15%	4.2%
Nerang	177	\$875,000	12%	13%	4.8%
Ormeau	251	\$880,000	10%	13%	4.5%
Ormeau Hills	97	\$892,000	16%	12%	4.4%
Oxenford	163	\$945,000	12%	12%	4.5%
Pacific Pines	230	\$941,000	7%	12%	4.6%
Palm Beach	238	\$1,645,000	11%	15%	3.2%
Paradise Point	116	\$2,000,000	30%	12%	3.2%
Parkwood	101	\$1,100,000	16%	13%	4.2%
Pimpama	551	\$780,000	11%	10%	4.7%
Reedy Creek	96	\$1,465,000	8%	13%	4.2%
Robina	326	\$1,250,000	19%	14%	4.0%
Runaway Bay	127	\$1,600,000	19%	11%	3.5%
Southport	292	\$980,000	13%	11%	4.1%
Surfers Paradise	191	\$1,224,000	4%	9%	2.6%
Tallai	62	\$1,660,000	15%	14%	4.0%
Tallebudgera	54	\$1,690,000	15%	12%	3.8%
Tugun	74	\$1,300,000	13%	15%	3.9%
Upper Coomera	412	\$890,000	14%	13%	4.5%
Varsity Lakes	150	\$1,043,000	13%	12%	4.2%
Worongary	88	\$1,231,000	3%	15%	4.5%

Source: PropTrack

# Gold Coast City

## Market Summary

A sample of the Gold Coast unit market includes the following suburbs:

Suburb	12 mth Sold	Median Unit	1-year Growth	5 Year Growth Avg	Median Yield
Arundel	63	\$649,000	19%	10%	4.9%
Ashmore	75	\$676,000	23%	15%	5.5%
Benowa	77	\$835,000	25%	8%	5.2%
Biggera Waters	322	\$650,000	9%	10%	5.4%
Bilinga	51	\$1,303,000	10%	12%	3.1%
Broadbeach	471	\$885,000	8%	6%	4.6%
Broadbeach Waters	55	\$810,000	8%	10%	4.9%
Bundall	58	\$618,000	11%	9%	6.0%
Burleigh Heads	208	\$990,000	6%	11%	4.1%
Burleigh Waters	120	\$815,000	13%	13%	4.8%
Carrara	163	\$764,000	8%	11%	5.0%
Clear Island Waters	45	\$850,000	16%	15%	4.7%
Coolangatta	198	\$1,100,000	20%	13%	3.6%
Coombabah	148	\$638,000	9%	11%	5.7%
Coomera	120	\$605,000	14%	13%	5.4%
Currumbin	65	\$950,000	12%	15%	4.2%
Currumbin Waters	64	\$765,000	8%	10%	4.8%
Elanora	51	\$775,000	13%	14%	5.0%
Helensvale	86	\$678,000	30%	14%	5.4%
Highland Park	47	\$635,000	18%	15%	5.2%
Hope Island	250	\$826,000	7%	9%	4.9%
Labrador	461	\$660,000	18%	12%	5.1%

Source: PropTrack

Continued next page:

# Gold Coast City

## Market Summary

A sample of the Gold Coast unit market includes the following suburbs:

Suburb	12 mth Sold	Median Unit	1-year Growth	5 Year Growth Avg	Median Yield
Main Beach	173	\$1,400,000	13%	12%	4.0%
Mermaid Beach	225	\$860,000	10%	7%	4.1%
Mermaid Waters	157	\$820,000	16%	15%	5.0%
Merrimac	105	\$700,000	11%	11%	5.3%
Miami	117	\$970,000	18%	16%	4.4%
Mudgeeraba	81	\$781,000	13%	10%	5.1%
Nerang	136	\$616,000	18%	14%	5.6%
Ormeau	41	\$475,000	-14%	5%	5.0%
Oxenford	79	\$625,000	18%	14%	5.2%
Pacific Pines	83	\$670,000	19%	15%	5.5%
Palm Beach	311	\$980,000	15%	12%	4.3%
Paradise Point	76	\$1,040,000	22%	15%	4.1%
Pimpama	129	\$640,000	13%	10%	5.0%
Reedy Creek	66	\$700,000	14%	14%	5.5%
Robina	228	\$770,000	8%	11%	5.4%
Runaway Bay	138	\$863,000	24%	12%	4.7%
Southport	715	\$635,000	14%	11%	5.4%
Surfers Paradise	1416	\$712,000	10%	12%	5.4%
Tugun	97	\$925,000	17%	14%	4.4%
Upper Coomera	112	\$680,000	21%	15%	5.1%
Varsity Lakes	290	\$755,000	10%	12%	5.2%

Source: PropTrack



# Gold Coast City

## Rental Statistics

A sample of the Gold Coast rental market is below:

Post code	Suburb	Type	Vacancy	Median weekly asking rent	12 mth change
4208	Ormeau	HOUSE	0.8%	\$695	7%
4209	Coomera	HOUSE	1.3%	\$735	9%
4209	Pimpama	HOUSE	0.9%	\$690	6%
4209	Upper Coomera	HOUSE	0.9%	\$750	10%
4211	Pacific Pines	HOUSE	0.5%	\$805	7%
4212	Helensvale	HOUSE	1.9%	\$1,050	14%
4212	Hope Island	HOUSE	2.6%	\$1,150	15%
4212	Hope Island	UNIT	2.6%	\$780	4%
4215	Labrador	UNIT	1.0%	\$640	8%
4215	Southport	HOUSE	1.3%	\$780	4%
4215	Southport	UNIT	1.3%	\$670	11%
4216	Biggera Waters	UNIT	1.1%	\$685	8%
4217	Surfers Paradise	HOUSE	1.5%	\$1,325	2%
4217	Surfers Paradise	UNIT	1.5%	\$680	13%
4218	Broadbeach	UNIT	1.0%	\$750	15%
4218	Broadbeach Waters	HOUSE	1.2%	\$1,300	0%
4218	Mermaid Beach	UNIT	0.9%	\$750	2%
4218	Mermaid Waters	HOUSE	1.1%	\$1,250	6%
4220	Burleigh Heads	UNIT	0.7%	\$780	8%
4220	Burleigh Waters	HOUSE	0.6%	\$1,060	3%
4221	Palm Beach	HOUSE	0.7%	\$1,125	13%
4221	Palm Beach	UNIT	0.7%	\$750	9%
4225	Coolangatta	UNIT	0.3%	\$700	12%
4226	Robina	HOUSE	0.8%	\$900	6%
4226	Robina	UNIT	0.8%	\$760	5%

Source: PropTrack

# Gold Coast City

## Future Prospects

The Gold Coast offers a growing economy and population with the region the second most popular location for Australian movers.

Construction is the LGA's most productive industry generating \$4.475 billion, or 12%, in FY2023 while also having the largest output of \$16.302 billion. However, manufacturing had both the largest annual total exports and imports (\$3.55 billion and \$9.513 billion respectively).

According to the Regional Movers Index capital city movers are continuing to opt for a sea change with the Gold Coast attracting 7.6% of its new residents from capital cities. They are attracted to the lifestyle, relative affordability of property and new job opportunities.

The 2032 Brisbane Olympic Games will be another major boost for both the LGA's tourism industry and its overall economy. Although Olympics infrastructure is under review with the October 2024 change of State Government in Queensland four existing venues have previously been earmarked to host events including the Gold Coast Sport and Leisure Centre; the Gold Coast Convention and Exhibition Centre; the Cbus Super Stadium (formerly known as the Robina Stadium); and the Coomera Indoor Sports Centre.

Two temporary stadiums at Broadbeach Park and Southport Broadwater Parklands are also proposed.

In August 2023, Colliers' *Queensland Regions to Reign* report suggested the Olympics could lead to a 31% increase in the Gold Coast's population by 2036. This is due in large part to the State Government's Big Build project - a four-year \$89 billion capital program planned to help Queensland prepare for the Olympics.

Analysis by PRD shows there are generally "sharp increases" in house prices near Olympic facilities, particularly in a 5km to 10km radius of stadiums and venues. It says there is an average 14.3% spike in values in the year following major events, around venues.

## The Star Gold Coast

Originally a caravan park before becoming Jupiters Hotel and Casino when it was completed in 1985, The Star Gold Coast in Broadbeach combines a 24-hour casino with luxury accommodation, restaurants, bars and retail spaces.

The name rebrand in 2016 came amidst a \$345 million transformation of the massive facility, including a new garden restaurant and a refreshed gaming floor and atrium bar. A new luxury 17-storey hotel tower – known as The Darling and the first six-star hotel to be built in the Gold Coast in more than 15 years – was completed in March 2018.

A \$2 billion-plus masterplan, approved by the State Government in November 2018, has expanded The Star even further, and when completed, would mean the facility would feature more tourism accommodation than any other resort in Australia. It would eventually also offer more than \$4.3 billion in total tourism assets.

The first plans under the project - the 313-room Dorsett Hotel and the first of two Star Residence towers - were completed in late 2021. A second \$400 million, 63-storey mixed-use tower, known as Epsilon, is currently underway with construction due to be completed in late 2024.

# Gold Coast City

## Future Prospects

### Gold Coast Health and Knowledge Precinct (GCHKP)

The Gold Coast Health and Knowledge Precinct (GCHKP) is expanding the city's economy and health industry further. The 200-ha site describes itself as a "global business destination recognised for transforming lives through healthcare innovation, new knowledge and next-generation technologies".

The precinct employs 14,000 people, educates 20,000 students and is expected to inject \$2.9 billion into the local economy and support 26,000 jobs when fully developed.

It includes Griffith University, the Gold Coast University Hospital and the Gold Coast Private Hospital as well as a 9.5ha commercial "cluster" known as Lumina, while a residential and retail hub, Smith Collective, is home to almost 2,500 residents.

There is a business community and shared workspace facility; the Griffith Innovation Centre; the Queensland Academy of Health Sciences senior school; the Southport Sharks entertainment precinct; a boutique Mantra hotel; and extensive parkland and green spaces.

The GCHKP features Griffith University's \$80 million, eight-storey Proxima building - a hybrid childcare and paediatric health centre and Lumina's first private commercial development, completed in late 2024.

As well, construction on the \$154 million RDX Life Sciences Centre, developed by Northwest Healthcare Properties in collaboration with Economic Development Queensland, began in 2023. The facility will offer medical technology, clinical trials, and emerging research and treatment for neurovascular, cardiovascular and spinal conditions. Completion is expected in mid-2025.

### Coomera Town Centre

Coomera is catering for major population growth via several infrastructure developments and projects, the largest being the \$1.5 billion Coomera Town Centre.

The centre will eventually provide a range of business, service and retail spaces as well as government offices, and cultural and entertainment facilities. The \$470 million Westfield Coomera opened in 2018 while Costco Coomera opened in 2023.

Keylin and Kinstone Groups' Foxwell Coomera - a \$1.5-billion, 47.7ha master-planned site in the heart of the town centre is a health and wellness precinct.

Keylin and Kinstone Group lodged plans for a 400-bed, four-level private hospital - to be known as Foxwell Day Hospital in June 2022, before revising these plans in April 2023. The \$700 million hospital will form part of a major, master-planned health precinct which will feature a GP and specialist clinics, ambulance bays, day surgery theatres and specialist suites, and will be built across two stages. Construction is underway and expected to be completed in early 2025.

A major new public hospital is also in the pipeline for Coomera. Early works on the \$1.3 billion, 404-bed facility began in late 2023 with major works on the 13-storey hospital tower to begin in early 2025 and completion expected by late 2027.



# Gold Coast City

## Future Prospects

### Southport Changes

Generally recognised as the CBD of the Gold Coast, Southport is underpinned by more than \$5 billion of projects, according to Colliers' 2023 *Gold Coast Market Overview* report. Such projects are expected to transform Southport and its surrounds over the next decade.

Chief among such makeovers is the \$60 million transformation of the Southport Spit with a State Government master plan for this plan announced in May 2019. As well, Council announced in April 2021 that it planned to build a \$380 million, two-tower justice and government hub.

The site of Southport's former Gold Coast Hospital, which was demolished in 2014, is being redeveloped into a mixed-use project known as Queen Street Village. The first stage was completed in 2022 and comprises a four-storey shopping and entertainment centre, anchored by an IGA supermarket.

However, Stage 2 was delayed when the original developer went into liquidation. Similar troubles continued throughout most of 2023 before the Brisbane Housing Company purchased part of the site in November 2023 with plans to deliver affordable housing for vulnerable Queenslanders.

It will include 158 new homes with 61 social and 97 affordable homes. A development application has been lodged.

In April 2024, it was announced the owner of the precinct's shopping centre, Chauvel Capital Partners, had decided to sell it.

### Rail

Public transport is also being transformed with the four-stage G:Link light rail service planned to eventually connect Helensvale precinct to the Queensland-NSW border. The first two stages are now completed and connect commuters and visitors from Helensvale train station to Broadbeach via Southport and Surfers Paradise.

Construction is continuing on the Stage 3 expansion of the service. The project has been costed at \$1.2 billion and will extend the tram line 6.7km to the south, linking Broadbeach South to Burleigh Heads. It will also include eight new stations. The work is expected to directly support more than 760 jobs with completion planned for 2025.

A \$10.67 million preliminary business case was completed in mid-2023 on the fourth and final stage of the G:link extension. The project will lengthen the line by 13km south from Burleigh Heads to Coolangatta on the NSW border, via 14 new stations. It will also travel via the Gold Coast Airport and the Southern Cross University campus at Bilinga and service attractions such as the Currumbin Wildlife Sanctuary.

Stage 4 was re-costed at \$7.6 billion in April 2024 with State Government announcing that a full business case would begin "soon" and take 18 months to complete; however, a definite construction start date is still uncertain.

In addition, new train stations are being built at Pimpama, Hope Island and Merrimac, further south, as part of the Cross River Rail project - a 10.2km rail line with 5.9km of twin tunnels running under the Brisbane River and CBD.

Major works on the three-stage Pimpama station began in 2023 with completion expected in 2026 while those at Hope Island and Merrimac began in June 2024. The Pimpama station will provide services for 1,400 commuters while the Hope Island station is predicted to attract 2,800 passengers daily by 2036.

# Gold Coast City

## Future Prospects

### Logan and Gold Coast Faster Rail

The first two of three major contracts were awarded for the start of the Logan and Gold Coast Faster Rail project in October 2024.

The \$5.75 billion project, jointly funded by the Australian and Queensland governments, will double the tracks from two to four between Kuraby and Beenleigh and remove five level crossings.

The Logan and Gold Coast Faster Rail will double the capacity of the Gold Coast rail line and reduce waiting times at stations between Brisbane, Logan and the Gold Coast.

### Transport

The 2024-25 State Budget committed major spends towards key regional transport projects in the Gold Coast including:

- Stage 3 construction of light rail (Broadbeach South to Burleigh Heads) - \$308 million+
- New train stations at Pimpama, Hope Island and Merrimac - \$169 million
- Stage 1 North package of Coomera Connector - combined \$864 million (with Federal Government)
- Logan and Gold Coast Faster Rail (Kuraby to Beenleigh) upgrade - \$2.87 billion
- Pacific Motorway/M1 (Varsity Lakes to Tugun) upgrade - \$165 million

Stage 3 of the light rail and the Coomera Connector are also part of the State Government's \$107 billion Big Build capital program. The State Government is progressively upgrading the M1 - a key commuter and freight transport corridor between Brisbane and the Queensland-NSW border - in three stages, from the Gateway Motorway interchange at Eight Mile Plains in Brisbane to Tugun, just north of Coolangatta.

All three stages of the project are underway with the final "packages" of the \$1.5 billion Varsity Lakes to Tugun section nearing completion and expected to open progressively from 2024.

The \$2.2 billion Coomera Connector, is a multi-stage, 10-year project aimed at reducing traffic congestion on the region's motorways, particularly the M1, with the Connector removing 60,000 cars annually from this major highway. It forms stage one of the M1 upgrade and will eventually comprise a 45km motorway corridor of up to six lanes between Loganholme and Nerang. The project will also provide a new road link to the east of the M1, including several river crossings.

Construction of the project's 16km first stage between Coomera and Nerang, which will be delivered in three construction packages - North, Central and South - began in March 2023 and in the first year, more than 2,000 workers were inducted to the construction site.

As of March 2024, the Stage 1 North package - a 4km section between Coomera and Helensvale - was expected to open to traffic from late 2025. Stage 1 was identified as a priority section of the project and could eventually comprise six lanes. It will reduce pressure on the M1 by providing an alternative route for the growing communities and commercial hubs of Helensvale and Coomera.

Council is planning to upgrade Helensvale Road in 10 places, at a cost of \$150 million, to ensure it links to the Connector and gives Hope Island residents direct access to the project.

# Gold Coast City

## Future Prospects

### Residential Projects

In October 2022, the State Government approved 20 amendments to the *Gold Coast City Plan*, making it possible for the council to approve more housing lots. This followed a 2020 greenfield land study by Zone Planning which found that the region had less dwelling supply than previously calculated.

Hoping to ease such housing issues is the new suburb in Worongary, known as Sky Ridge. Work on the \$1.5 billion “mini-city”, set on a 347ha site, began in 2021 and will house 10,000 people while generating more than \$3.2 billion into the economy.

It is expected to take 15 years to be fully completed and will eventually comprise 3,600 dwellings, a village centre, retail and commercial precincts, a school, an industrial precinct and open spaces.

The Arundel Hills Country Club development where 380 homes may be constructed on a former 67ha golf course, was rejected by Council. However, the State Government overrode that decision in September 2024.

Work is expected to begin on the \$2 billion, mixed-use Landmark project in Mermaid Beach late in 2024. The project is to feature three residential buildings, a hotel and 11,000m<sup>2</sup> of A-grade office space. This will make it the largest generation of new office space in the Gold Coast area for 14 years.

Palm Beach will also soon receive two apartment towers with one to be the suburb’s tallest yet, after councillors backed a plan to increase projects’ heights to 13 storeys in May 2024.

This agreement came hand-in-hand with an agreement to back the construction of a 13-storey residential tower, known as Saltwater, on an 817m<sup>2</sup> Gold Coast Highway site. The block is currently home to an old unit complex and was formerly approved for a nine-storey tower.

Mosaic Property is planning to build a luxury residential tower on Palm Beach’s Gold Coast Highway as well, after announcing it had purchased the beachfront site in May 2024. Construction is expected to begin in 2025.

Also in May 2024, the Council agreed to the construction in Surfers Paradise of Australia’s second-tallest residential building. The \$1 billion two-tower project, Cypress, will feature a total of 1,307 units on an 8,000m<sup>2</sup> site, with the highest building to reach 302m - or 91 floors - in height.





# Recent sales



## 25 CONCORD CRCT, ROBINA 4226

Sale Price: **\$1,250,000 (Normal Sale)**  
 Sale Date: **16/09/2024**  
 Original Price: **Offers Over \$1,300,000**  
 Final Price: **Offers Over \$1,200,000**  
 Office Name: **Harcourts Property Hub**  
 Agent Name: **Lea Pettett**  
 RPD: **L100 RP886096**  
 Features:

3 2 2

Property Type: **House**  
 Property Area: **459m<sup>2</sup>**  
 Original % Chg: **-3.8%**  
 Final % Chg:  
 Days to Sell: **20**



## 19 DAHLIA CRES, ORMEAU 4208

Sale Price: **\$880,000 (Normal Sale)**  
 Sale Date: **30/08/2024**  
 Original Price: **CONTACT AGENT (Under Offer)**  
 Final Price: **CONTACT AGENT**  
 Office Name: **LJ Hooker Ormeau**  
 Agent Name: **Nicole Hintz**  
 RPD: **L125 SP170047**  
 Features:

4 2 4

Property Type: **House**  
 Property Area: **621m<sup>2</sup>**  
 Original % Chg:  
 Final % Chg:  
 Days to Sell: **9**



## 165 THE HEIGHTS BVD, PIMPAMA 4209

Sale Price: **\$780,000 (Normal Sale)**  
 Sale Date: **09/09/2024**  
 Original Price: **offers \$829,000 to \$879,000 (Under Offer)**  
 Final Price: **Contact Agent (Under Offer)**  
 Office Name: **Republik Property Partners - SOUTHPORT**  
 Agent Name: **Sanjay Agarwal**  
 RPD: **L393 SP301193**  
 Features: **BUILT IN/WIR, CLOSE TO SCHOOLS, CLOSE TO TR...**

4 2 2

Property Type: **House**  
 Property Area: **397m<sup>2</sup>**  
 Original % Chg: **-5.9%**  
 Final % Chg:  
 Days to Sell: **27**



## 24 AMY DR, COOMERA 4209

Sale Price: **\$845,000 (Normal Sale)**  
 Sale Date: **12/09/2024**  
 Original Price: **Auction**  
 Final Price: **OFFERS OVER \$845,000**  
 Office Name: **Phillis Real Estate - PARADISE POINT**  
 Agent Name: **Marc Layzell**  
 RPD: **L40 SP306667**  
 Features:

3 2 2

Property Type: **House**  
 Property Area: **449m<sup>2</sup>**  
 Original % Chg:  
 Final % Chg:  
 Days to Sell: **22**



## 1/52-54 MARGARET ST, SOUTHPORT 4215

Sale Price: **\$640,000 (Normal Sale)**  
 Sale Date: **27/09/2024**  
 Original Price: **Auction**  
 Final Price: **AUCTION**  
 Office Name: **Ray White Southport**  
 Agent Name: **Scott Wells**  
 RPD: **L1 BUP101112**  
 Features:

3 2 1

Property Type: **Unit**  
 Property Area: **121m<sup>2</sup>**  
 Original % Chg:  
 Final % Chg:  
 Days to Sell: **31**



## 3/3 OLD BURLEIGH RD, SURFERS PARADIS...

Sale Price: **\$713,000 (Normal Sale)**  
 Sale Date: **04/08/2024**  
 Original Price: **Offers Over \$785,000 (Under Offer)**  
 Final Price: **Under Contract (Under Offer)**  
 Office Name: **Harcourts Coastal**  
 Agent Name: **Shaun Bourke**  
 RPD: **L3 BUP1515**  
 Features: **AIR CONDITIONED, ENSUITE, BUILT IN/WIR, MO...**

2 2 1

Property Type: **Unit**  
 Property Area: **1m<sup>2</sup>**  
 Original % Chg: **-9.2%**  
 Final % Chg:  
 Days to Sell: **103**

# Major Projects

Major projects currently impacting the region are:-

## INFRASTRUCTURE – TRANSPORT

Project	Value	Status	Impact
G:link light rail extension - Stage 3 (Federal & State Governments, Gold Coast City Council)	\$1.2 billion	Under construction Completion 2025	6.7km southern extension will link Broadbeach South to Burleigh Heads, via 8 new stations
G:link light rail extension - Stage 4 (Federal & State Govts, Gold Coast City Council)	\$30 million	Full business case to be completed by late 2025	Further 13km southern extension from Burleigh Heads to NSW border, via 14 new stations
Hope Island train station (State Government)	TBA	Under construction	Part of Cross River Rail project, new station predicted to attract 2,800 passengers daily by 2036
Pimpama train station (State Government)	TBA	Under construction	Part of Cross River Rail project, new station will provide services for 1,400 commuters
Merrimac train station (State Govt)	TBA	Under construction	Part of Cross River Rail project, new station will have pedestrian overpass, bus stops & taxi rank
Coomera Connector (State & Federal Govts 50:50)	\$3.02 billion	Under construction	Multi-stage, 10-year project will feature new 45km motorway between Loganholme and Nerang

## INFRASTRUCTURE – GENERAL

Project	Value	Status	Impact
Gold Coast Turf Club, Surfers Paradise - redevelopment (Aquis Park)	\$63 million	Under construction	3 new racing & training tracks plus lights for night racing



# Major Projects

**Major projects currently impacting the region are:-**

## INFRASTRUCTURE – HEALTH & MEDICAL FACILITIES

Project	Value	Status	Impact
Coomera Hospital (State Government update)	\$1.3 billion	Under construction Completion late 2027	New hospital to feature 404 beds plus ED, specialist services & operating theatres
Foxwell Day Hospital (Keylin with Kinstone Group)	\$700 million	Construction to begin late 2024	New 400-bed private hospital in Foxwell Coomera precinct to feature health precinct with GP clinic & specialist suites
Tugun Satellite Hospital, Tugun (State Government)	\$280 million	Opened November 2023	Minor injury and illness clinic for residents with non-urgent needs
Gold Coast University Hospital - modular expansion (State Government)	\$72 million	Under construction. Due for completion late 2024	4-storey building with 70 sub-acute beds for patients with complex needs
Robina Hospital - expansion (State Government)	\$21 million	Completed March 2024	Emergency Department features 20 extra treatment spaces

## RESIDENTIAL DEVELOPMENTS

Project	Value	Status	Impact
The Landmark, Mermaid Beach (Aniko Group)	\$2 billion	Work to start late 2024	4-tower, mixed-use development with residential units plus 11,000m <sup>2</sup> of A-grade office space
Marina Mirage, Main Beach (Makris Group)	\$500 million	Approved Dec 2023 Construction to start late 2024	Existing mall to be redeveloped to feature 122-room Marriott hotel, retail spaces & 90 units
Mariners Cove, Main Beach (Ross Pelligra and Dion Giannarelli)	\$480 million	Approved August 2023	Superyacht marina project which will include a 6-star Ritz-Carlton
Cypress Palms, Surfers Paradise (Meriton)	\$1 billion	Approved May 2024	2-tower apartment project to include Australia's second tallest residential building with total of 1,307 units
Mantaray Marina and Residences	\$300 million	Under construction	A boutique collection of 24 two, three, and four-bedroom apartments, villas, and penthouses



# Major Projects

Major projects currently impacting the region are:-

## RESIDENTIAL DEVELOPMENTS

Project	Value	Status	Impact
Athena Quays, Hope Island (Aniko Group)	\$145 million	Under construction	185 units
Royale Gold Coast, Surfers Paradise (DD Living)	\$400 million	Under construction	104 apartments
Lagoon Residences, Main Beach (Drew Group)	\$200 million	Under construction	31-storey tower with 259 apartments
Paradiso Place, Surfers Paradise (SPG Land and Gordon Corp)	\$1 billion	Under construction	792 apartments across three high-rise towers
Victoria & Albert (V&A) Apartments, Broadbeach (Iris Capital)	\$800 million	Under construction	Two luxury residential towers, with 333 apartments, office space, sky lounge & retail arcade
Iconica, Surfers Paradise (Meriton)	\$700 million	Under construction Completion 2026	637 units in two towers of 70 & 50 storeys
Orama, Chevron Island (Aniko Group)	\$100 million	Under construction Completion late 2025	21-storey tower with 102 apartments
Peerless, Mermaid Beach (Sunland)	\$255 million	Proposed	36-storey tower with 109 units across four lots
Yves, Mermaid Beach (Hirsch & Faigen)	\$85 million	Under construction	26-storey tower with 146 apartments
Rockpool, Rainbow Bay (Adsett)	\$100 million	Under construction	13-storey residential tower
Burly, North Burleigh (DD Living)	\$430 million	Under construction	24-storey tower with 100 apartments
Esprit, Rainbow Bay (S&S Projects)	\$140 million	Under construction Completion late 2024	94 units over 12 storeys
Movie World Hotel, Oxenford (Warner Bros)	\$333 million	Approved August 2023	600-room hotel with skydeck on 5.12ha site near Movie World
Cypress Palms, Surfers Paradise (Meriton)	\$1 billion	Approved May 2024	2-tower apartment project to include Australia's second tallest residential building with total of 1,307 units





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