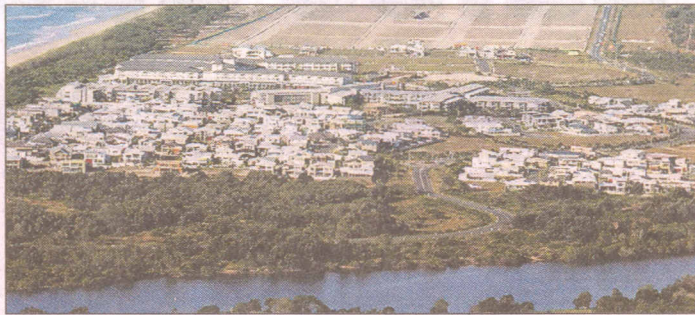


Beachside land deals a pillar of Salt

BEACHSIDE land values at Salt Village on the Tweed Coast are holding up in the face of the economic downturn, with the first settlements in the village's final beachside land release settling this week at prices contracted more than a year ago.

Contracts for the 28 lots in beachside stages 5A and 8 were initially released in June last year, with developer Ray Group selling 20 lots for a total of \$12.4 million ahead of official release to the market.

With development of the two stages completed, settlements started this week with two contracts valued at \$615,000 and \$550,000 finalised, ahead of the remainder during the next month.



Salt Village Real Estate sales director Greg Allan said although the market had cooled, property values and buyer interest in the coastal community remained solid.

“The Tweed’s improved infrastructure, a planned roll-out of more than 25,000 new jobs and

investment in a variety of new developments has cemented the region as a centre for growth over the coming years,” he said.

“Tweed property is also comparatively inexpensive – Salt Village is still about one third the price of the leading Gold Coast

beach precincts, and values remain relatively stable here whereas we have seen prices soften across the border.

“We’re very pleased to be settling lots at the prices they were contracted for before the economic crisis really hit home – it’s a great achievement in an environment where valuers and financiers are still being very conservative with their numbers.”

“I believe we are now on the brink of a market upswing, with buyer confidence on the increase and vendors opting to hold on to their assets rather than sell at reduced prices.”

Remaining lots in the precinct, which is adjacent to Cudgen Creek, are priced from \$435,000.

Visit www.saltvillage.com.au