



MEDIA RELEASE

RELEASED: August 2008

SALT VILLAGE HOME SETS A NEW RECORD

The \$1 billion Salt Village has posted its biggest ever non-beachfront residential sale, with a luxury home selling for a record \$2.6 million, setting a new benchmark for beachside homes on the New Tweed Coast.

The architecturally-designed home is located on the western side of North Point Avenue, the region's premier property strip, and was purchased by an investor from Gold Coast.

It was sold fully furnished by the vendor, an expatriate now based in Singapore, and fetched \$150,000 more than the previous non-beachfront record in the community of \$2.45 million, which was set late last year.

Located beachside on a 696sqm north facing corner lot, the home comprises five double ensuited bedrooms, a roof top terrace with ocean views, a gourmet kitchen with Miele appliances, surround sound theatre, and an expansive poolside entertaining area.

The North Point Avenue home is located adjacent to the absolute beachfront home of leading Australian businesswoman Katie Page, which is on the market for \$6.3 million.

It is also on the same street as the former home of Gold Coast based developer Tony Cannon, which sold for \$5.8 million last month.

Salt Village Absolute Beachfront sales director Andrew Ladd said the record sale showed the confidence buyers had in the Tweed Coast and Salt Village community.

"Given the current market conditions, this record shows the strong demand for property in Salt Village, with values climbing steadily since our first beachfront land hit the market in 2003," he said.

"That being said, while the home achieved a new benchmark for beachside property in this region, compared with a similar home on the Gold Coast, it still represents exceptional value.

"Purchasers are realising they can get a lot more for their dollar on the Tweed Coast and, as such, buyers are increasingly looking here in favour of the Gold Coast for beachfront and beachside property."

Mr Ladd said the opening of the Tugun Bypass had also sparked increased interest in Salt Village.

“The opening of the new road has slashed travel time to the community from the Gold Coast and put the two regions in the same urban envelope,” he said.

“For example, it now takes just 25 minutes to drive from Salt Village to Robina, which is comparable to the time it would take between Robina and the Gold Coast’s northern corridor.

“We have received new interest in Salt Village since the road opened in early June, as more people are realising they can own a home on the Tweed Coast and keep existing jobs and schools.”

One of Australia’s leading independent property analysts, Michael Matusik, has predicted the Tugun Bypass will have a long term positive impact on the region.

Speaking at a special presentation at Salt Village in June, he tipped the road project would continue to be one of the factors driving capital growth in northern New South Wales and the southern Gold Coast.

Salt Village Real Estate property services agency is located on Bells Boulevard, South Kingscliff and can be contacted on 1300 CALL SALT (1300 225 572).

For further information visit www.saltvillage.com.au

ENDS