



City News
10-Nov-2011
 Page: 10
 General News
 Market: Brisbane
 Circulation: 49829
 Type: Suburban
 Size: 305.55 sq.cms
 Frequency: ---T---

Sales surge past \$66 million at The Milton

SALES at the landmark \$210 million The Milton have surged past \$66 million, as confidence returns to the market and buyers zero in on the strong fundamentals underpinning property in Brisbane's undersupplied inner west.

The groundbreaking development is one of the fastest selling apartment projects in Brisbane, with more than 110 apartments already snapped up by buyers from right around Australia.

The ultra-contemporary apartments, priced from just \$387,000, are appealing to a wide range of purchasers, with interest soaring in the last two months.

"We've been inundated with interest from local Generation Y buyers, wanting to couple location, convenience and affordability, along with interstate investors, from the southern states in particular," said marketing agent Bryce O'Connor, of 360 Project Marketing.

"Enquiries from these markets have jumped by 20 per cent in the last eight weeks alone, in-line with a marked increase in confidence in the Brisbane property market.

"Savvy investors are pinpointing Brisbane as an investment hotspot, due to its relative affordability compared to the southern capital cities and its powerhouse economy, fuelled by Queensland's mining boom.

"They are purchasing now to take advantage of market conditions. With construction of The Milton due to commence in early 2012, they recognise they can take advantage of today's values and settle when the building is completed, scheduled for 2014."

Recent research by Resolution found demand for property, particularly in the inner city, was set to continue, with Brisbane expected to accommodate another 86,500 people by 2016.

The research showed the inner west, which includes Milton, was one of the most undersupplied markets in inner Brisbane, with the pioneering The Milton development the only new apartment project selling off the plan.

Over the past decade, Milton has recorded the highest growth in median apartment prices of the 21 suburbs in Brisbane's inner city, with a median price increase of 12.4 per cent.

Rental properties are in high demand, yet short supply.

Research released in August by Matusik Property Insights found Milton had a vacancy rate of just 0.7 per cent. A vacancy rate under 3 per cent is considered undersupplied.

FKP Head of Queensland Developments, Gary Kordic, said buyers at The Milton recognised the strong fundamentals underpinning property in the area, and the lifestyle benefits

on offer.

As the first major integrated Transit Oriented Development (TOD) to be released under the South East Queensland Regional Plan, The Milton is one of the city's most progressive new developments, incorporating new levels of transport convenience and access to lifestyle experiences.

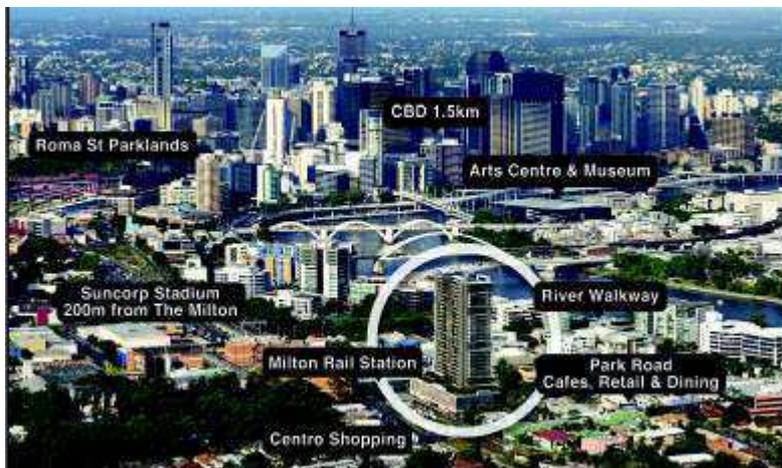
"This style of development allows residents prime front door access to transport nodes, making it easy for them to get around the city, and offers the convenience of life above an established precinct with a range of restaurants, cafes, shops and lifestyle amenities at the doorstep," said Mr Kordic.

"At the same time, buyers are purchasing in a prime location that ticks all the boxes, with strong price growth over the past decade, low vacancy rates and an undersupply of new properties available."

To find out more about The Milton, visit The Milton Sales Centre at 55 Railway Terrace, Milton.

Open between 10am and 4pm daily, it features a full furnished display apartment allowing buyers to experience the contemporary design first hand.

For further information, visit www.themilton.com.au or call 1800 247 119.



THE MILTON: Artist impression of the future landmark development.