



Home to house boom

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CAIRNS is continuing to flourish with house and unit dwelling approvals climbing steadily past the seven-year average, in the past six months.

The recently published Midwood report reveals Cairns recorded a total of 1198 dwelling approvals in the past six months, significantly above the seven-year average of 716.

Midwood analysts believe the Far North is consistently punching above its weight in dwelling approvals because of renewed confidence in the region's market from high-end developers including Hedley, Thakral, Indigo, Juniper and Glencorp.

Cairns has consistently outshone other Queensland cities with approvals. For the six months leading up to June 2007 dwelling approvals were 453 above the then seven year average of 641.

Although Cairns apartment sales have decreased slightly, Benchmark's Edge Apartments on Lake St (23 sales) and Hedley's Marquis on Grafton St (14 sales) have continued to perform well.

In direct competition with Cairns is the rapidly expanding Townsville market, helped by the mining boom and a larger number of defence personnel posted there, with record prices now being demanded for new land.

ResortCorp has just bought a 4.6ha block next to Townsville's Jupiters Casino for \$45 million.

The report has also revealed the Gold Coast continues to be the fastest growing city in Australia.

Its population grew by 14 per cent over the 2001-06 period (2.7 per cent a year).

Visitors to the Gold Coast represented 10 per cent of the population on Census night, while overseas visitors declined slightly.



Strong results: House and unit dwelling approvals in Cairns have risen above the seven-year average.

Picture: ELENOR TEDENBORG

Taking finances by storm

THE new \$3.5 million Storm Financial Cairns office will be officially opened by Mayor Kevin Byrne tomorrow night.

The Cairns opening comes after a busy year for the company when it expanded into regional Victoria and started building an office in Melbourne.

Storm Financial Cairns managing director Gus Dalle Cort said it was a proud achievement for the company to bring its office and financial planning process to the Far North.

"We are thrilled to be able to offer above and beyond what is expected and we hope the community will continue to embrace the services we have to offer," he said.

Cairns is the first Storm office to get an upgrade with the firm's Townsville office set to undergo a \$5 million expansion.

Plaza plans

PLANNING for the upgraded Mt Sheridan Plaza should be finished by the first of the first quarter of 2008, according to developers the Mirvac company.

This follows Cairns City Council's decision to support plans for the expansion of the Plaza.



New role: Rick Szelpuk will take over as REIQ chairman next year.

Agent sold on real estate industry top job

CAIRNS will have a new Real Estate Institute of Queensland chairman next year, with Rick Szelpuk taking on the top job.

Mr Szelpuk is a sales consultant for Les Freeman Real Estate Cairns and takes over from Chris Gay who is retiring from the role after six years.

"I'm excited about the role and think it's going to be a real thrill, as

well as a challenge," Mr Szelpuk said.

"I've always had a strong affinity with REIQ after working in their sales chapter and have built up strong relationships there."

Mr Szelpuk has lived in Cairns for 21 years, working as a real estate agent for 10 years as well as a restaurateur.

He said the REIQ would work with

the State Government to get legislative changes to help consumers.

Mr Gay, who is not retiring from real estate, said he had enjoyed his six years in the job but felt it was time for a change.

"I've enjoyed it immensely and got a lot from the job."

"I can't think of anyone more suitable for the job than Rick."

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