

Renters in Dilemma

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Real estate experts have confirmed what many renters in Tweed Heads and Coolangatta already know - affordable home options are scarce.

LJ Hooker at Coolangatta/Tweed Heads licensee Peter Walmsley said the situation was dire for Tweed Heads renters. Mr Walmsley said they received many enquires each day about rental properties, but had nothing to offer. Peter goes on to state "We haven't got any (available) rentals at the moment".

Urbis research senior consultant Lynda Campbell has just released a report on the availability of new apartments on the Gold Coast.

There is a low supply of new apartment across the whole Gold Coast, both off-the-plan and un-lived-in".

From Mermaid Waters right down to the Tweed, she said there were just 59 new apartments available.

Mr Walmsley said it's tough for those building new properties to get loans in the current real estate market.

"The banks are just making it hard", he said.

"They want pre-sales, but it is hard to get people to buy off the plans".

Mr Walmsley said the Tweed market was still "pretty buoyant" but confirmed there's is not a great deal of availability in affordable homes for sale.

There is just not many there in the \$350,000 to \$400,000 mark".



Source: The Tweed Daily News 17th September 2014