

Phillip Island and Bass Coast

Advertising feature

“The market has substantially fired up ... with some months being out of control”

The island can offer best of both worlds

Ask yourself, what sort of place would have a population of 7000 that multiplies by almost six times to 40,000 residents every summer? Obviously, it would have to be somewhere with a lot of holiday houses and wealth of attractions — and that place is Phillip Island.

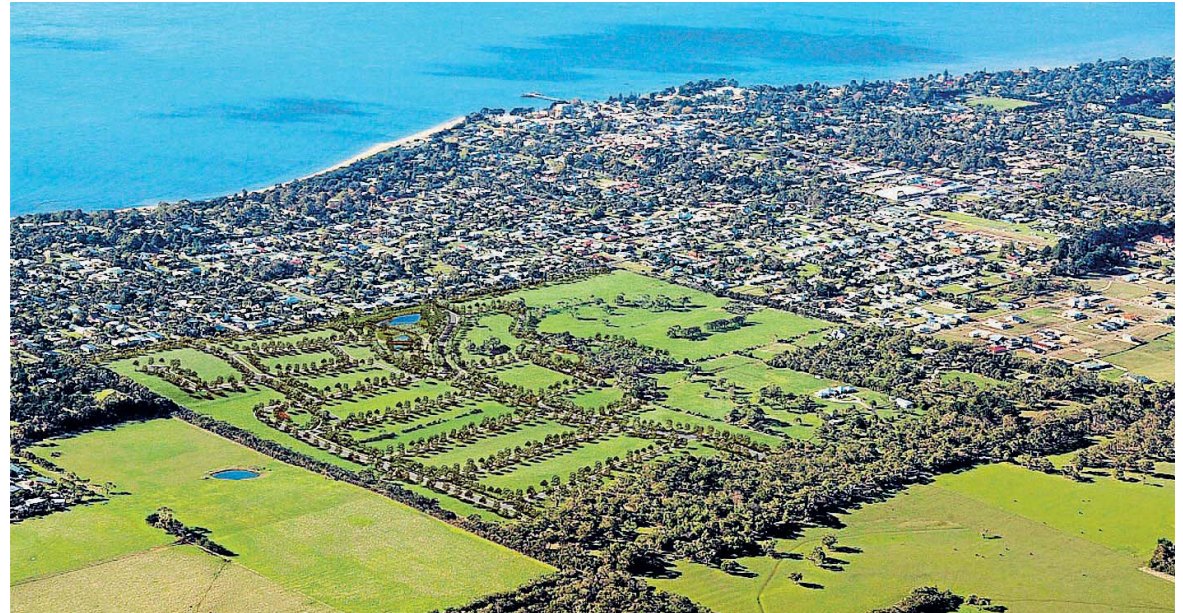
In fact, the island is so attractive that its permanent population has been increasing for years. Home buyers are seeing beyond the summer crowds, and realising that 60 per cent of the island is still farmland devoted to sheep and cattle, and that there are plenty of peaceful havens around beautiful beaches.

Other attractions in the property-buying mix include the wealth of local restaurants,

shopping and other modern facilities that have grown to service one of Australia's most popular tourist resorts, and the fact that real estate prices on the island are still well below those of metropolitan Melbourne.

Mike Foenander, director of Judith Wright Real estate in Cowes, says that from January this year until now the market has substantially fired up, with some months in that period “being out of control”.

“The main price bracket for sales has been in the \$350,000 to \$600,000 range, with occasional prestige properties selling between \$800,000 and \$1.2 million, Mr Foenander says. “It is our belief that the market growth will continue on from now on, due to low interest rates and



ABOVE: An aerial view of the Seagrove residential estate in Cowes.

more confidence in the general state of the financial market.”

Land is selling vast too — take the Seagrove residential estate in Cowes for example. Kendall O’Garey, of Stockdale & Leggo Phillip Island, says most lots in Seagrove’s two newest releases have already been sold. The

remaining home sites, including large lots with views of the bay and land directly overlooking landscaped parkland, are priced from \$139,900.

“Seagrove’s two new parks complete a network of landscaped open space that covers almost ten per cent of the site,”

Mr O’Garey says. “More than 2500 indigenous trees, 50000 indigenous plants and 30,000 wetland plants have already been planted.

“The development incorporates high conservation significance and provides habitat for Seagrove’s rich diversity of bird-life.”