



premium inclusions and superior quality constructions, these displays will showcase everything we have to offer, and the endless possibilities for buyers who choose The Quarry.

“Excitement is building amongst our staff, industry partners and clientele alike who are eagerly watching our new designs, specially developed for this project.

“Fraser’s Property has developed an impressive vision which seamlessly merges liveability with the best of the natural environment, optimum amenities and convenient CBD accessibility.”

The existing Keperra Quarry, which mines granite, has operated for more than 60 years and will progressively curb operations as the development of the residential stages advance.

Prices for available lots start from \$580,000.

## IN THE KNOW

### THE QUARRY

**Sales and display centre:** 1004 Samford Rd, Keperra

**Open:** Daily, 10am-5pm

**Price:** Land from \$580,000

**Contact:** Tina Edwards and Greg Rogers-Hulme, 133 838

**More info:** [quarrykeperra.com.au](http://quarrykeperra.com.au)



## GOLD STANDARD FOR MODERN COAST LIVING

Bringing over a decade of expertise in the mining and resources sector across Australia, Eileen Maina is no stranger to finding gold.

She has recently purchased at MRCB’s 26 Vista development at Northcliffe on the Gold Coast, which features 280 apartments and an array of townhomes.

Ms Maina was drawn to the picturesque coastal lifestyle synonymous with the Gold Coast, seeking to transition to a residence closer to the beach.

“When I purchased an apartment in 26 Vista, the property truly exceeded my expectations,” she said. “I have always admired the Gold Coast lifestyle, particularly the Northcliffe area.”

Ms Maina is among owner-occupiers leading the rush for apartments on the Gold Coast.

Recent research by Urbis revealed Surfers Paradise recorded almost half the new apartment sales on the Gold Coast in 2023 led by owner-occupiers.

## EXPERT VIEW

# James Fitzgerald

Property commentator and author



# Data behind the growth in housing prices

How long can house prices keep rising? It’s a question so many of us are asking.

The median house price in Australia is sitting at \$845,000, up 9 per cent on this time last year. This price represents a house on a block of land.

The median dwelling price in Australia is \$785,000, up 8 per cent on this time last year – this value represents houses on blocks of land along with townhouses and units.

If we look at the state of play in Brisbane, we see the median house price has increased by 6 per cent so far in 2024, and 45 per cent since the beginning of 2021.

We have a housing crisis, and that is driving much of the short-term price growth in housing across Australia.

Queensland is at the coal face of this crisis; we need to be building 70,000 homes a year and we’re only building 32,500.

Even so, there is a much bigger trend at play when it comes to Queensland house prices and how long prices can – and will – keep increasing.

The Brisbane median house price has always followed the Sydney median house price.

Understanding this relationship holds the key to answering my initial

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question. Since 1970, the Brisbane median house price has jumped around between 40 per cent and 80 per cent of the Sydney median house price.

The Brisbane median house price hit 80 per cent of the Sydney median house price in 2011 before dropping to 50 per cent of the Sydney median house price in 2017. Today, it sits at 65 per cent.

Since 2011, the last time Brisbane touched 80 per cent of Sydney’s median, the Brisbane median house price has doubled (an increase of 100 per cent).

In the same period, the Sydney median house price has increased by 150 per cent.

It makes sense if you think about it.

The majority of the population growth in Queensland comes from interstate migration, and the majority of that migration comes from NSW.

Population growth ultimately drives demand for housing.

Yes, you might earn a little less working in Brisbane than in Sydney.

The same job paying \$100,000 in Sydney doesn’t pay \$65,000 in Brisbane; meaning you’re still coming out well ahead when it comes to living in Brisbane over Sydney today. That equation would seem to hit a tipping point around 80 per cent according to the data.

If the Brisbane median house price got to 80 per cent of the Sydney median house price, we would see the median jump from \$950,000 to \$1.165m, an increase of \$215,000.

Alternatively, the Sydney median house price would have to fall by about \$265,000.

I’m an optimist, so I’m of the view that we will eventually solve the housing crisis.

Even if we solved the housing crisis tomorrow, I’d expect Brisbane and Queensland house prices to keep increasing until the median house price touched 80 per cent of its Sydney counterpart.

As they say, there is only truth in numbers.

**James Fitzgerald is managing director of Gold Coast-based Custodian and author of Bulletproof Investing: Gaining Financial Control in Uncertain Times**

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