

SE News
HD Asians **buy** up big on Brisbane unit tours
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BUSLOADS of Asian investors are putting **apartment** buying on their southeast Queensland tour itineraries, snapping up million of dollars worth of **property** in each hit.

A **group** of 50 Taiwanese real **estate** agents and investors spent more than \$10 million on off-the-plan apartments at Belise in Bowen Hills this month after spending an hour in the display centre between tourist attractions.

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This followed a similar visit of 50 investors in July last year, where \$20 million was spent.

The visit, organised by Acuity **Property** Solutions, resulted from growing interest in the Australian market, with Brisbane emerging as a hot-spot for investors.

Acuity managing director Michael Wilkins said interest in the local market from **Chinese**, Taiwanese and Korean buyers had increased significantly in the past year and would continue if exchange rates remained favourable to international investors.

"Brisbane is a clear winner for international investors," he said. "I'm increasingly facilitating requests to bring groups to Brisbane to tour investment opportunities in our booming new **apartment** market." LJ Hooker New Farm principal Brett Greensill said Asian investors were flocking to **buy** apartments in Bowen Hills, Fortitude Valley, Herston and Newstead.

"The 4006 postcode is red-hot," he said.

"These suburbs are inner-city, high-density areas with a **commercial**, retail and **residential** mix." Mr Greensill said Asian investors were often cash buyers looking for well-constructed apartments priced between \$700,000 and \$1 million.

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