

# Geelong Advertiser

SE News  
HD **Chinese** buyers come knocking  
BY Nathan MAWBY  
WC 502 words  
PD 22 November 2014  
SN Geelong Advertiser  
SC GEEADV  
ED Geelong  
PG 4  
LA English  
CY © 2014 News Limited. All rights reserved.

LP

GEELONG properties are attracting more interest from **Chinese** investors than ever before.

A surge in interest in the region's real **estate** has been revealed by **China**'s biggest website listing Australian **property**.

TD

Figures from Juwai.com, a **site** that attracts about 1.7 million wealthy **Chinese** investors a month, show Geelong has the fifth fastest growing number of inquiries of any city or region in Australia.

Co-chief executive of Juwai.com, Simon Henry, told the Geelong Advertiser the trend was following a rise in the cost of housing in Australia's other capital cities.

"We are starting to see a migration of interest from the main metro cities to the second tier areas," Mr Henry said. "Foreign investment in NSW has been dropping over the last few quarters and it's being picked up by Victoria and it's spilling over from Melbourne to Geelong now." The rest of the top five cities are Melbourne, Perth, Darwin and Mandurah (in Western Australia).

Education and investment are considered the likely motivations, according to Mr Henry.

He said he expected interest to continue rising in the next 12 months and new development may come with it.

Foreign investment regulations limit **Chinese** investors to purchasing newly built **property**, or sites to build new **property** on, and some of Geelong's most influential groups believe this could spark new developments.

Bob Gartland, principal of Gartland Real **Estate**, has seen rises in all forms of **Chinese property** investment from **residential** to **commercial property** in the past 12 months — particularly around student accommodation in the CBD. "We have fielded a lot of interest from **Chinese** investors and certainly we are seeing that interest increase in the past 12 months," Mr Gartland said.

"When they arrive here they can't believe the bay we have here — the last **Chinese** client I had here called it 'the bay of diamonds', because of the sun glinting off the water.

"I expect that over the next 12 months to two years we will see an increase in developments getting out of the ground, particularly in the waterfront district." Russell Walker from Enterprise Geelong, a branch of Geelong's council, said the **group** had been building a foothold for the city in **China** over the past 12 months.

"My goal is to have major development happen in Geelong which wouldn't otherwise happen without the access to foreign investors," Mr Walker said.

LJ Hooker is another Geelong real **estate** agency promoting properties in **China**, with a dedicated team based in Beijing working with Australian sales agents including Craig Campbell from their Belmont office who is handling the **sale** of 78 High St, Belmont.

The 1930s-built, two-bedroom house is being marketed on the Juwai.com **site**. "It's another string to the bow," Mr Campbell said. Deakin University real **estate** professor Richard Reed said Geelong's key attributes in the eyes of international and particularly Asian investors included its airport links and affordability.

**NS** ereal : Real Estate Markets | e11 : Economic Performance/Indicators | ecat : Economic News

**RE** austr : Australia | china : China | victor : Victoria (Australia) | waustr : Western Australia | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRICS Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia

**PUB** News Ltd.

**AN** Document GEEADV0020141122eabm0000o