SE	Lifestyle
HD	**Coast benefiting from Asian boom**
BY	JACK HOUGHTON
WC	261 words
PD	11 December 2014
SN	Gold Coast Bulletin
SC	GCBULL
ED	GoldCoastFeatureA
PG	7
LA	English
CY	© 2014 News Limited. All rights reserved.
LP	

THE emerging middle class in China and India has opened the Gold Coast's property market to a different kind of international buyer.

Ray White Surfers Paradise has capitalised on the growth and already secured a large portion of the market.

TD

Chief executive Andrew Bell said the "astonishing" rise of the Asian middle class had created lifestyle buyers.

"These new buyers are guys just like us," Andrew said.

"They used to be investors with heaps of money but now they are lifestyle purchasers.

"It is a different way of doing business and it will make up a huge part of our operation in the future." Andrew says the change means Asian property investment will become more steady in the future. "Asian business used to come in waves of interest from different regions but it is becoming broader," he said.

"Japan was a powerhouse in the 1980s and then they died out and Hong Kong and Singapore came in the late 80s and early 90s.

"As of the September quarter just passed, 50 per cent of our buyers were from outside the Gold Coast. That means we have a huge level of national and international wealth being invested into the city." Commercial property expert Greg Bell said the Ray White brand had expanded into southeast Asia.

"We have offices in Beijing, Hong Kong and Singapore and as a group are really pushing into southeast Asia," he said.The Bell brothers said more than 320 properties were purchased by Asian buyers in the September quarter.

NS	mpcsmt : Precious Metals Markets | m14 : Commodity Markets | m142 : Metals Markets | mcat : Commodity/Financial Market News | ncat : Content Types | nfact : Factiva Filters | nfce : C&E Exclusion Filter
RE	austr : Australia | apacz : Asia Pacific | ausnz : Australia/Oceania
PUB	News Ltd.
AN	Document GCBULL0020141211eacb0002h