



HOME PATCH: Meredith Cunningham left Parramatta Park 18 years ago, but was drawn back by the charm of the area's Queenslanders.

Values increasing on Port Douglas fringe

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RISING prices in Port Douglas are pushing up the value of homes in suburbs on the fringe of the tourist town.

Craigie has posted the greatest five-year gain in median values for not only the Douglas Shire Council local government area, but also Cairns.

Homes in the region south of Port Douglas have grown 8 per cent.

The median house price is \$587,500.

In Cairns, Parramatta Park was the best five-year performer, with growth of 5.5 per cent. Median house prices are \$457,750.

Bungalow came in third with a 4.9 per cent growth rate.

Port Douglas Realty sales consultant Tim Smith said a host of new properties, bought at low prices and sold later for big profits, were pushing the median prices up in locations around Port Douglas.

"Subdivisions out in Craigie were going quite cheap and now that Port Douglas is becoming less and less affordable, the price of the remaining land is going up. It is a domino effect," he said.

"People have sold places they've built three or four years ago for a \$100,000 gain.

"If you look at Cooya, 10-15 minutes' drive north of Port Douglas, prices there are going up too in a new housing estate."

Port Douglas Ray White

principal Mark Flinn said large land sales earmarked for housing developments had most likely affected Craigie's median values.

Similar effects have occurred in Mossman, with the town recording a median increase of 2.8 per cent in property prices.

Mr Smith said Port Douglas prices were set to improve over the next year.

REIQ Far North zone chairman Tom Quaid said while he couldn't comment on

Douglas Shire homes, the number of renovated Queenslanders hitting the market in Parramatta Park was contributing to a price gain.

"This is a case of an inner-city suburb becoming more gentrified and good character homes achieving strong prices and lifting the median accordingly," he said. "Kanimbla remains pretty solid, too. There is limited new land there and it is priced at a premium. It is also in a good location close to town and well sought-after."