

Revealed: The biggest apartment sales of 2018 in Qld



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A penthouse in the Towers of Chevron Renaissance at 3250/23 Ferny Ave, Surfers Paradise, sold for \$9.5m.

THEY are bigger than your average house, come with killer views and are fast becoming the new way of life for well-heeled home buyers.

Queensland's biggest apartment sales of 2018 have been revealed, with the state's most luxurious sky homes fetching eye-watering prices fuelled by interest from high flyers and demand continuing to outstrip supply.

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The top 10 list is dominated by the Gold Coast, Noosa and Brisbane's inner city, with a palatial four-bedroom penthouse in the glamorous heart of Surfers Paradise taking the crown for the most expensive apartment sold last year at \$9.5 million.



Inside the apartment at 3250/23 Ferny Avenue, Surfers Paradise, which sold for \$9.5m.

The 39th-floor Chevron Renaissance apartment, formerly owned by developer and entrepreneur Ron Bakir, became the most expensive penthouse ever sold on the Gold Coast — eclipsing the previous record of \$9.2 million.



The view from one of the bedrooms in the penthouse at 3250/23 Ferny Ave, Surfers Paradise.

The second top sale was in Noosa, where a three-bedroom penthouse on the beachfront in Hastings Street fetched \$7.2 million last year.



This apartment at 11/37 Hastings St, Noosa Heads, sold for \$7.2m.

And in Brisbane, the biggest apartment sale of 2018 was a three-bedroom riverfront unit in New Farm, which changed hands for \$6.5 million.



The view from the apartment at 5/81 Moray St, New Farm.

It comes as 2019 is shaping up to be even bigger for apartment sales, with real estate agents seeing signs owner-occupier demand for unit living has hit new heights.

Brisbane's shrinking unit development pipeline and rising interstate migration means owner-occupier apartment stock is failing to keep up with demand.

After years of living in houses, Brisbane couple Ken and Toni Scrogings decided to buy a luxury apartment in a new development on the river in Hamilton.

With two of their children no longer living at home, the Scrogings wanted to make the move to apartment living and a lower maintenance lifestyle.



Ken and Toni Scrogings have bought a luxury apartment in Hamilton. Picture: Peter Wallis.

They have bought a three-bedroom, luxury sky home in Brookfield Residential Properties' Gallery House, which will be completed later this year.

"Ken and I had a list of things we wanted for ourselves in an apartment, and we also wanted somewhere that could double as a 'family home' when our kids come to stay," Mrs Scrogings said.

"Above all, we wanted top quality finishes. We are fussy — we have a beautiful home in Clayfield so we wanted to buy something that was nicer than what we have."

Brookfield Residential Properties' general manager Lee Butterworth said the Scrogings were typical of many Gallery House buyers.

“Our penthouses and sky homes have been sold to local downsizers who live in high-end homes and are now looking for something even more luxurious with incredible views and low maintenance,” Mr Butterworth said.

TOP 10 APARTMENT SALES OF 2018 IN QLD

1. 3250/23 Ferny Ave, Surfers Paradise \$9.5m



An apartment at 3250/23 Ferny Ave, Surfers Paradise, sold for \$9.5m. Photo supplied.

It is one of the country's best penthouses with a huge 21 car spaces and holds the Gold Coast penthouse record.

Complete with its own cigar and wine-tasting area, this record-breaking penthouse is spread over two floors and was sold with \$1 million worth of imported designer furniture.

Features included secure basement parking for 21 cars, 918 sqm of living space and a fully electronic, remote-controlled kitchen.

The property was reportedly bought by a Gold Coast local.

2. 11/37 Hastings St, Noosa Heads \$7.2m



This apartment at 11/37 Hastings St, Noosa Heads, sold for \$7.2m.

This penthouse is right in the heart of the action on Noosa's famous Hastings Street.

The three-bedroom, two-bathroom apartment in the 'La Mer' building overlooks Main Beach and sold for the first time in 27 years in October.

One of only nine apartments in the complex, the property has its own rooftop terrace and direct access to the pool and beach via a private stairwell.

3. 5/81 Moray St, New Farm \$6.5m



This apartment at 5/81 Moray St, New Farm, sold for \$6.5m.

This riverfront property in the prestigious Aquila building in New Farm fetched the biggest price for an apartment in Brisbane in 2018.

The tower only has 10 apartments, with one occupying each floor.

It comes with a media room, lift access, a built-in barbecue triple lock-up garage and a gym and heated pool.

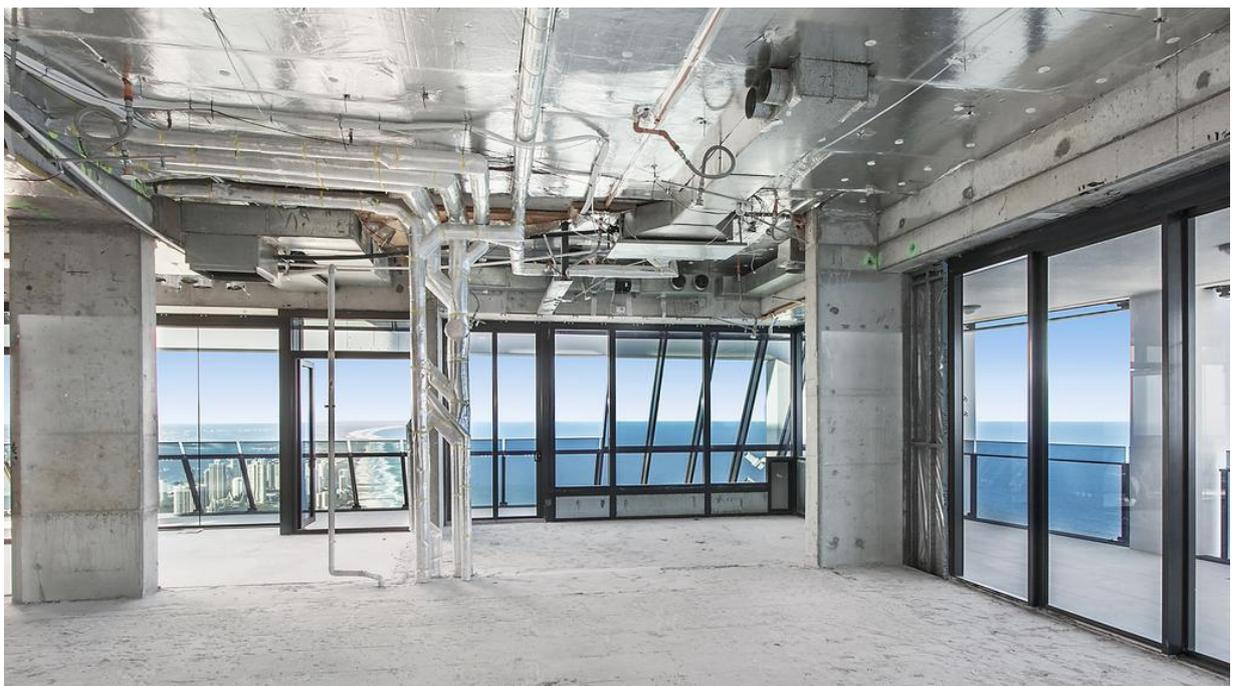
4. 7001/4 The Esplanade, Surfers Paradise \$6.5m



The Soul penthouse in Surfers Paradise, which sold for \$6.5m.

One of Australia's largest and highest penthouses changed hands last year for \$6.5 million. The four-level apartment in the beachfront Soul building in Surfers Paradise was owned by Hong Kong billionaire Tony Fung.

The property was sold as a concrete shell — stripped bare of all fixtures and fittings by receivers.



The concrete shell of the Soul penthouse, Surfers Paradise, when it was sold.



The Soul penthouse in Surfers Paradise after it was refurbished.

5. 4/63 River Esplanade, Mooloolaba \$5.85m

This penthouse was in a luxury apartment block that was built on land once home to a fishing shack used as a holiday home to the stars.

For more than a century, the site at 63 River Esplanade was owned by Fred Eager of motoring fame and his 'Pink House' used by Hollywood A-listers, until it was sold in 2014 for \$3.8 million.

A prestigious development known as 'Tangalooma' was then built on the site featuring four 500 sqm units and the sale of the penthouse for \$5.85 million last year set a record for the central part of the Sunshine Coast.

It reportedly sold to a local downsizer.

6. Lot 6/3533 Main Beach Pde, Main Beach \$5.6m

This apartment sold in March last year, but the penthouse and apartment 5 in the same building are currently on the market for \$8.95 million and \$5.75 million, respectively.

The beachfront development, called Sea, comprises only seven apartments.



This apartment at 3533 Main Beach Pde, Main Beach, sold for \$5.6m in 2018.



The view from the kitchen in the apartment at 3533 Main Beach Pde, Main Beach.

7. 3/63 River Esplanade, Mooloolaba \$5.58m

This was another one of the units in the 'Tangalooma' development, which also sold to a local buyer.

Each floor in the exclusive complex is specifically designed and comes with its own entry foyer and pool entry, plus a basement carpark.

8. 4/3565 Main Beach Pde, Main Beach \$5.5m



This unit at 4/3565 Main Beach Pde, Main Beach, sold for \$5.5m.

This brand new, beachfront apartment sold for \$5.5 million late last year.

The four-bedroom, four-bathroom property spans an entire floor of the M3565 development and includes sliding timber screens on its open balconies that encircle the apartment.

It offers ocean views from every room.

Another apartment in the building is currently for sale for \$5.75 million.

9. 150/59 Pacific St, Main Beach \$5.3m



This apartment at 150/59 Pacific St, Main Beach, sold for \$5.3m.

This spectacular, three-level penthouse in the Xanadu North building sold just a month after hitting the market.

CoreLogic data reveals the four-bedroom apartment last changed hands in 2014 for \$4.06 million.

An indoor heated pool, spa, home theatre, bar and 400-bottle wine cellar are among its standout features.

10. 702/252 Hedges Ave, Mermaid Beach \$5.25m



This top floor apartment at 252 Hedges Ave, Mermaid Waters, sold for \$5.25m.

This stunning, four-bedroom apartment was bought by Victorian property developer and former vice-president of the Carlton Football Club, Colin DeLutis.

It had previously belonged to ex-Coles boss John Fletcher, who paid \$6.7 million for it in 2007.

The two-level property sold within 14 days of hitting the market.

It also has a rooftop terrace with a 15-metre lap pool and spa.

(Source: CoreLogic)