

John McGrath identifies the property golden triangle to buy now for capital growth

BY: ALEX TILBURY NETWORK REAL ESTATE

FROM: NEWS CORP AUSTRALIA NETWORK

JUNE 01, 2015 2:57PM



John McGrath, one of the country's most successful property mogul's and founder of McGrath Estate Agents. Source: News Corp Australia

PROPERTY powerhouse John McGrath says there's only one place in all of Australasia to be buying real estate right now.

And that's in south east Queensland.

The founder and CEO of McGrath Estate Agents — who has 64 offices all over Australia — also thinks Sydney's housing boom has almost run its course.

"Right now, you can lock in the cheapest money you have ever been able to borrow. I am telling my clients to buy on the Gold Coast or in Brisbane," he told News Corp Australia, during AREC, the second biggest real estate conference in the world, being held on the Gold Coast.

- 28 minutes ago
- News
- NewsNSW
-



Buy now ... The Sunshine Coast is the northern tip of John McGrath's 'golden triangle' of property. Source: Supplied

"South east Queensland is my top pick of everywhere to buy in Australasia at the moment. "Sydney has experienced 40 per cent growth in the last few years and I hope its almost topped out or else we are all going to have issues.

"You can live a multi-millionaire's lifestyle on the Gold Coast without being a multi-millionaire. "You can walk, go for a swim at the beach and go to any number of restaurants.

"For us I see the golden triangle out to Toowoomba, up to the Sunshine Coast and down to the Gold Coast.

"Anywhere in Queensland will do well but I'd be hard pushed to find anywhere better to invest than the south east of Queensland in the next 3-5 years for capital growth.

"You can buy a unit or a house on a Gold Coast canal for \$700,000 which is the same as people are paying to buy a one-bedroom unit in Sydney. And people are lining up to pay those prices in Sydney but you can get 400sq m on a canal in Queensland, and some change."

"There's great opportunities on the Gold Coast, and there's a lot of discretionary income."

"People are more confident than ever, the economy is going well even though unemployment is ticking up and higher than we'd like to see but most people see light at the end of the tunnel."



Gold Coast, gold opportunity ... 'Live like a millionaire without being a millionaire,' McGrath says. Source: Supplied

Mr McGrath, who started his successful real estate group in Sydney 32 years ago, said it's possible for "everyone in this country to build substantial wealth through property especially in a low interest rate environment".

"Our company hasn't made it yet but I know that I am living my own personal definition of success and I believe property should be a part of any portfolio," Mr McGrath said.

"Inner Brisbane will always do well, close to the waterways or close to the CBD, that is the lifestyle element that people love. I have people buying workers cottages close to Brisbane's CBD at \$700,000 for cheaper than you can buy a one-bedroom unit in Sydney."

"Sydney is close to be at the top of its cycle. I hope there's not much more because we'll have issues."

Mr McGrath, who lives by a strict code of daily early morning exercise, says he'd do his job for free.

"I absolutely love what I do every day and I'd do it for free. I really enjoy the people I live with, hang out with and work with as they are such a big part of my life. Once you have good health tucked away, social connections and a feeling of belonging are critical," he said.

"We are all lucky in Australia to live in the best part of the planet and in south east Queensland its even better."

"Its relatively easy to get around here compared to many world cities, the climate is perfect 364 days of the year."



The place to buy ... This development at Wynnum in Brisbane falls within McGrath's 'golden triangle' Source: Supplied

McGrath Estate Agents achieved a company record of \$1.46 billion sales for March — an increase of 14.6 per cent on its previous record of \$1.27 billion in November 2014

Mr McGrath started the Australasia Real Estate Conference 18 years ago. It started as an internal training event for his business, but has grown to become the second biggest real estate conference in the world.

"There's roughly 40,000 agents in the industry and we have 10 per cent of them here. I wonder who the other 90 per cent are waiting to turn up to motivate them? You cannot get a better list of speakers than the 21 speakers we have here," he said.

"That worried me but I am delighted that 10 per cent of agents saw the benefits and came to the Gold Coast."