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Lakes lots grab

NEW releases at Sanctuary Lakes are proving popular. Lots are being snapped up within weeks.

“The sales performance of the project is strengthening despite the prospect of increasing interest rates,” Sanctuary Lakes sales director Ruth Ritchie says.

“Sanctuary Lakes is a premium residential project at the higher end of the market. We see no drop in demand at Sanctuary Lakes Resort.

“We will continue to release new stages for buyers who are looking to escape the crush and traffic of the suburbs.

“As Sanctuary Lakes Resort matures, people are realising the opportunities to buy in the project will become tighter.

“All land overlooking the Greg Norman-designed golf course has been sold. People queued overnight at the most recent two releases to get their chosen allotment.”

Last week, Sanctuary Lakes released a batch of waterfront sites. They included large, north-facing lots and traditional, boulevard or cul-de-sac lots. Sites range from 389sq m to 1302sq m and cost \$215,000 to \$510,000.

Figures released by the Real Estate Institute of Victoria show Sanctuary Lakes' 2007 median house price was \$445,000 — up 6.3 per cent on the previous 12 months. The metro median was \$425,000.



Sweet: no worries about the real estate market at Sanctuary Lakes



Good value: Sanctuary Lakes' median house price was \$445,000 last year, according to the REIV