

# Southeast luxury apartment market 'defying gravity'

LUXURY apartments remain a strong investment and are continuing to sell despite a slowing real estate market, says a leading Brisbane real estate identity.

Johnston Dixon Quality Property chief executive officer John Johnston said that, while housing prices fell 1.2 per cent in Brisbane in the last quarter, luxury apartments were "defying gravity".

Just three of eight apartments remain unsold in the Skyline on Swann complex at 288 Swann Rd, St Lucia, with sales recorded from

\$2 million to \$5 million.

The last few apartments are expected to fetch at least \$2 million.

Each has three large bedrooms with ensuite and balcony, with the master having a large walk-in wardrobe with custom joinery.

St Lucia is a sophisticated suburb 4km from the CBD and the complex is just minutes from schools, shops, eateries and The University of Queensland.

"When such an ideal location is combined with such opulence and incredible city views, the result is

an excellent lifestyle and undoubtedly an exceptional investment for years to come," Mr Johnston said.

"Luxury apartments such as Skyline on Swann are an ideal investment in tough times."

Mr Johnston said what set Skyline apart was attention to detail.

"The bathrooms are fitted with designer fixtures such as a Kohler Laminar faucet which fills from a column of water out of the ceiling, while the kitchens have top-of-the-range appliances including an in-wall espresso machine," he said.