



# Holidays on the cheap, at \$20,000 a week

In a sign of the economic times, those who can't afford Europe are heading to the Victorian coast, writes **Liza Power**.

IF YOU were thinking this might be the year to score a bargain holiday rental rate for that multimillion-dollar Portsea property you've always fancied, forget it. Chances are the price tag is still \$20,000-plus a week and it's booked solid from Boxing Day to mid-January.

That's the word from Andrew Hall, of Sorrento Portsea Getaways, and he's not alone in that assessment. With 226 Mornington Peninsula properties on his books, many of which sit in the lofty cliff-top bracket, Mr Hall said a combination of factors — the falling dollar, low petrol prices, economic uncertainty — have led many clients to cancel overseas trips in favour of holidays closer to home.

Despite having an extra 40 properties on his books this year, Mr Hall said he's struggling to meet demand. "I had 100-odd emails yesterday alone." He was recently approached by another

10 owners

looking to list their houses, seven of which he'll rent for \$10,000-plus a week —

He is not the only person in Victoria's holiday accommodation business wondering if the current economic downturn may, in fact, be a cloud with a silver lining. Tourism operators across Victoria — and not simply those with high-end accommodation on their books — are reporting significant increases in bookings over the Christmas period.

But to understand how a boom in high-end holiday house rentals in Portsea might be a sign of grim economic times is to understand the sort of people for whom a two-week \$40,000 sea-side holiday is "cutting back".

Mr Hall tells the story of how he contacted a client who had booked a 14-day stay at a \$20,000-a-week property online, to see if he would like to visit the

beach house "to be

sure he liked it" before making the final payment. "But he said to me: 'Look, mate, I normally go skiing for five weeks in Europe, costs me \$130,000; \$40,000 is no problem. I don't need to check it out. You're saving me heaps.' "

Another client who usually heads overseas has booked a \$5000-a-week house for six weeks, deciding it would be cheaper to holiday at home.

Alva Hemming, of Mornington Peninsula Tourism, which takes bookings for more than 200 properties along the peninsula, said she has been inundated with requests from families who normally take advantage of cheap air fares to holiday overseas.

"But with the drop in the Australian dollar and the economy, people still feel they need to take a holiday, but they're taking something closer to home."





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Kim Menzies, of RT Edgar Portsea, which lists 280 holiday rental properties from Rye to Portsea, said this year is set to be the agency's biggest. She said that although many clients "are definitely reconsidering going overseas and interstate", far more holiday-house owners are also seeking to rent



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their properties, forgoing a seaside break themselves to tap into the lucrative summer rental market.

The clamour for accommodation is just as strong along the Great Ocean Road, where Sharee Robbins, of Holiday Great Ocean Road, which manages rentals from Aireys Inlet to Port Campbell, said she is look-

ing at a record number of bookings this season. Many properties have been booked until the third week of January.

Also experiencing one of its best years is Great Ocean Road Real Estate, which lists 475 properties from Torquay to Aireys Inlet and Lorne. Property man-

ager Karen Coad said she is still being approached by owners wanting to lease their properties for the school holidays. "People decide to rent their house at the last minute every year, but this year we've seen it a lot more. Many do need

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CRAIG DAVIS, [takeabreak.com.au](http://takeabreak.com.au)

the income to pay their rates in order to keep the property."

John Munns of East Gippsland Shire's Visitor Information Centre, whose tourism booking service takes in 300 operators from Omeo

in the north, to Lakes Entrance in the south, to Mallacoota in the east — also reported solid bookings over the Christmas period.

Craig Davis of [takeabreak.com.au](http://takeabreak.com.au), which

lists 2500 independent and boutique accommodation properties across Victoria, said bookings over the past month have exceeded projections — both at the top end of the market and across more affordable options.

The biggest shift in booking patterns is towards family road trips, most likely because they represent great value for money, he said.

"The most economical holiday you can ever have is where you jump in the car with your kids, you stay at a house, you self-cater and you spend your money on great activities.

"It's a great thing because we're seeing people heading to regional destinations to discover their own backyard. The news might be all doom and gloom, but people are still finding ways to have an adventure."