

# Fiji's calling

## Waterfront property in Fiji is having its time in the sun as tourism springs back in the tropical island nation.

WITH VISITOR ARRIVAL NUMBERS confirming a robust tourism rebound for Fiji, exposure to waterfront properties is being heightened and buyers are actively looking for holiday homes across the enviable island group.

Those wishing to have a more permanent stake in beautiful Fiji are spoiled for choice says Philip Toogood, managing director and partner of Bayleys Real Estate Fiji.

“Local market activity is getting stronger across the commercial, industrial and residential sectors and a reported shortage of 4,000 hotel/resort rooms across the country is the catalyst for fresh tourism development enquiry.

“New Zealand and Australian leisure property investors are looking to Fiji both for private homes and apartments, and for managed apartments with allocated private occupation rights for an agreed number of days each year, with income from managed

commercial occupation for the balance.

“Demand for privately-owned residences within developments like Radisson Blu Denarau, Sheraton, and Hilton Villas has never been stronger.”

The fractional ownership model is also becoming more popular says Toogood, whereby a small group of owners combine to form a single-purpose company, sharing resources to buy a property and cover the annual cost of ownership, while each having an annual usage allocation.

“Unlike timeshare models that have occupation agreements but no ownership rights, a fractional model sees properties owned outright, with potential capital gain benefits and more flexible usage.

“Shares in the owning entity can be sold allowing easy exit and entry over time, while the annual occupation timetable operates like a clock, moving forward each year by two weeks, giving all owners the opportunity to

enjoy different seasons and holiday periods like Christmas and Easter.”

Different ownership model precedents have evolved over recent years, and Toogood says increasingly, lifestyle buyers of Fiji property are looking for apartments which they can use whenever they choose.

“These buyers are not wanting to be tied into a formal management arrangement with a limited personal annual allocation of useable days.

“One such opportunity is the recently launched Radisson Blu Mirage Resort, Fiji Naisoso Island complex, scheduled to open late 2025/early 2026.

“This development will have a proportion of freehold strata unit apartments with flexible usage rights, similar to models New Zealanders are familiar with on Australia’s Gold Coast.

“While some owners will opt to put their apartments into the management programme getting ongoing returns, others will opt for

year-round access where they can come and go as they please, share their tropical retreat with friends and family, and enjoy all the facilities of a world-class resort.

“They will also, by agreement as to terms with the manager, have the potential opportunity to have their apartment informally managed outside the management pool, so could also derive some income.

“This is emerging as a very popular ownership model, and one that many New Zealanders are embracing.”

Toogood says while buying a freehold beachfront property in New Zealand or Australia for around \$NZ1 million is a challenge, the Radisson option has an entry level of F\$1.5 million (circa NZ\$1 million) and allows fractional ownership arrangements.

“A scenario which could play out is for six families or business associates to set up a New Zealand company, share the cost at circa-NZ\$170,000 per 1/6th share, and have use of the apartment for eight weeks a year, spread over say four, two-week periods.”

Most offshore homeowners engage local house staff, gardeners and pool attendants to tend to their property in their absence with Toogood saying these arrangements are important to the domestic economy and offer

substantial employment opportunities.

Although a more subdued component of the Fiji market currently, Toogood says buying a bare block of land within a development has advantages now, too.

“The new government has increased the time to complete a residential dwelling on undeveloped land by offshore owners from two to five years, which will encourage residential development and make having a retirement dream property more achievable.

“Foreign ownership of properties in Fiji, in other than main urban areas, is easily facilitated with an uncomplicated purchasing process with no stamp duty payable.”

The Vanua Levu Island town of Savusavu continues to attract buyers, with the new Nawi Island Marina giving the town a real boost and superyacht owners from around the world are finding it a great stopover point.

While Denarau and Naisoso Islands, both connected to the main island of Viti Levu by short bridges, provide an array of substantial homes and continue to be popular with both foreign and local buyers, the spectacular outer Fijian islands are attracting an ever-increasing number of enquiries and Bayleys has some stunning Fiji islands for sale, with some featured in this edition of *Waterfront*.

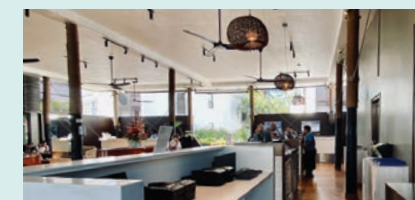
## SALES SNAPSHOT

A selection of recent waterfront sales concluded by the Bayleys Fiji team (with transaction currency in brackets).

**Hilton Villa, Denarau Island, Fiji:** absolute beachfront 2bdm, 2 bathroom dual key villa, sold for F\$809,763 (NZD\$600,000). (Sapna Vithal, Bayleys Fiji)



**Hilton Villa, Denarau Island, Fiji:** absolute beachfront 2bdm, 2 bathroom single key villa, sold for F\$742,283 (NZD\$550,000). (Sapna Vithal, Bayleys Fiji)



**Hilton Villa, Denarau Island, Fiji:** absolute beachfront 1bdm fully-furnished villa sold for F\$450,000. (Sapna Vithal, Bayleys Fiji)



**Riverside Gardens, Denarau Island, Fiji:** Absolute waterfront 1,000sqm vacant section, sold for F\$1,200,000. (Sapna Vithal, Bayleys Fiji)

**The Peninsula, Denarau Island, Fiji:** Absolute oceanfront 1,330sqm vacant section, sold for F\$1,750,000. (Sapna Vithal, Bayleys Fiji)



**Bryan Road, Fantasy Island, Fiji:** Furnished 3bdm, 3 bathroom waterfront property with private pontoon, sold for F\$1,525,000. (Sapna Vithal, Bayleys Fiji)

**Oneva, Savusavu, Fiji:** Freehold 9,058sqm in two lots with 3bdm, two-bathroom home, sold for F\$2,278,000 (US\$1M). (Glenis Hunt, Bayleys Fiji)