

# Resources Global Services Group (RGSG) business partnership with Project Management Company, Australia

*Brisbane 2032 Olympic Games - driving increased investment interest*

BRISBANE, QUEENSLAND, AUSTRALIA, July 22, 2024 /EINPresswire.com/ -- [Resources Global Services Group](#) (RGSG) business partnership with IT [Project Management](#) Company

Resources Global Services Group (RGSG) announces Business Partnership with IT Project Management Company, TICK PM, based in Brisbane, Australia. It is a small, home grown, Australian Project Management (PM) company providing it's PM capability to the [real estate](#) industry.

The joint venture partnership between Resources Global Services Group and TICK PM, is an important part of the overall company strategy of acquiring services and adding value to these services for the benefit of our shareholders. The opportunity to participate in Stage 1 of the Project Management services will provide an avenue to raise capital for a promising, up and coming real estate software development capability to service the vendor management of the housing market of passionate property lovers in Australia. Stage 2 may involve the development of PM tools for the real estate industry. Research is in progress to understand the role of AI in the property construction and development before future capital is injected into the company .

“Brisbane remains one of the top three fastest growth cities over the last 12 months, as clear divergence between capital city market performances across the country cements itself. Considering long-term growth over the past decade, Brisbane remains one of the top-performing capital city markets in Australia. This strong performance, both short and long-term, along with the opportunities arising from current fundamentals, is likely driving increased investment interest in Brisbane as the 2032 Olympic Games approaches”. Brisbane 2032 Olympic venues are planned across SE Queensland, with hubs on the Gold & Sunshine coasts. Housing market has skyrocketed over the few years with 55.2% price growth.

CoreLogic says rate hikes have had little impact on the performance of many Australian suburbs, with 43.6 per cent hitting a record high at the end of April 2024. Capital city suburbs have shown more resilience compared to the regions, with almost one in two (49.1 per cent) hitting a peak last month. According to CoreLogic, in the four weeks ending in June, the number of homes

advertised for sale in Brisbane was 34 per cent below the five-year average. Meanwhile, interstate migration rates in Queensland remain well above average, sustaining high demand.

The strong growth in property values and rising rents have drawn investors back to the market, with new lending to investors in Queensland reaching record highs. Data from Prop Track shows that 27 per cent of enquiries for Queensland properties come from interstate buyers. This aligns with our observations that many inquiries for purchasing Brisbane properties are from interstate buyers seeking the professional assistance of locally based buyers' agents.

Though there have been interest rate increases in 2023-2024, the housing market has so far avoided the steep falls many expected. "After five months of price growth, stronger market conditions are becoming more widespread in 2024." Prop Track market Insight shows that Australia national home prices is still growing at the same pace as they have during the past quarter. Housing demand is strong, likely bolstered by the surge in overseas migration, and tight rental markets.

Investment Philosophy - While a three to five-year period may seem like millennia compared to the technology world, it is a quite reasonable period to aim to hold assets, considering the fact that private equity investors are generally satisfied with a 7 10 year waiting period that exists prior to a return of their capital investment.

S C Chua Ong

Secretary, Resources Global Services Group (RGSG) July 26, 2024

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Molli Siew Cheng Chua Ong

Resources Global Services Group

[email us here](#)

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