

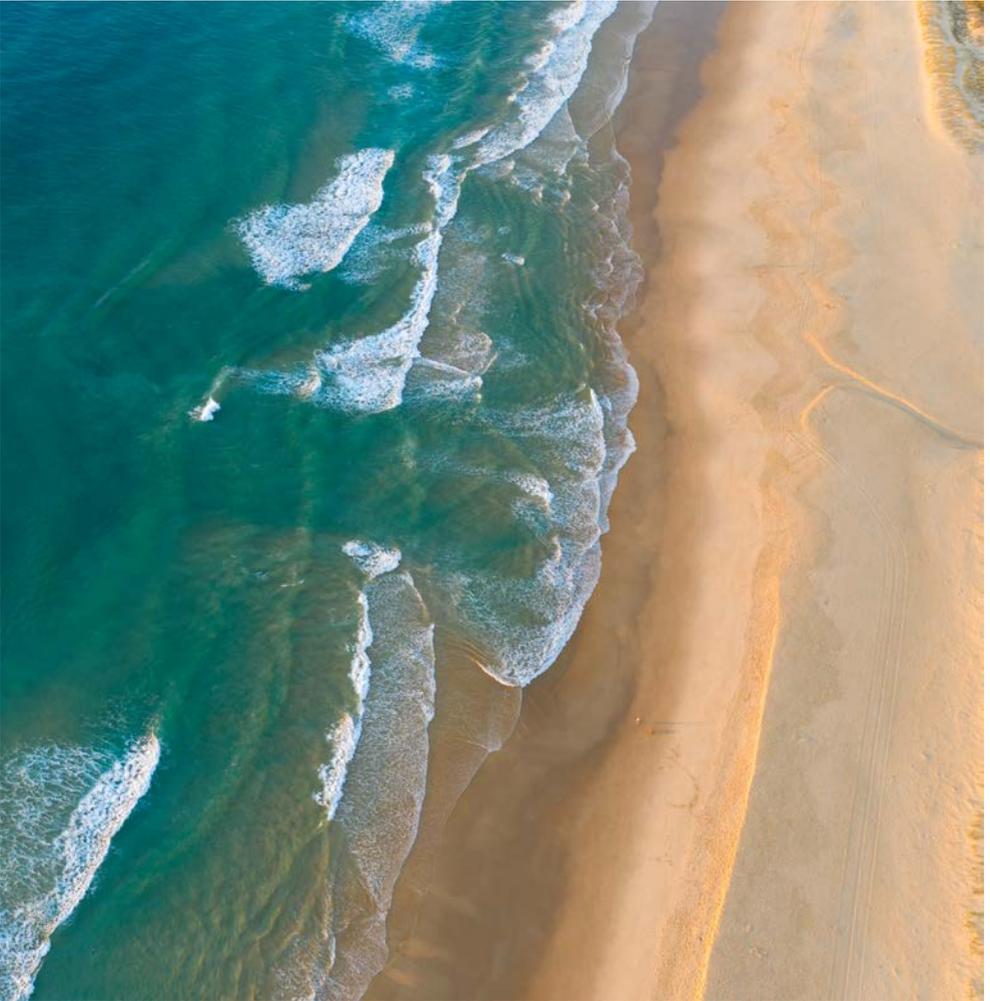
Reed & Co.

ESTATE AGENTS

NOOSA PROPERTY MARKET UPDATE

3rd Quarter 2022

SUNSHINE BEACH



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Sunshine Beach

Given the economic outlook changed rapidly at the end of 2021 with uncertainty relating to COVID, the border openings, and reflection of the very strong increases Sunshine Beach experienced, buyers displayed more caution.

The exodus from Melbourne and Sydney slowed after lockdowns eased, which saw "fear of missing out" prices diminish. The change of government, followed by interest rates rises resulted in increased buyer caution given the changing economic environment.

That said, Sunshine Beach now has the highest median property price in QLD. The laid-back Village, fabulous restaurants, the amazing surf beach and our proximity to Noosa Junction, Hastings St and the National Park make it a highly sought-after location. It's also very tightly held.

Therefore, with its offerings, its owner tenure longevity, and the financial resilience of those who own in the area, Sunshine Beach is weathering the economic changes well.

Regarding units, the tourist boom after COVID along with the lack of rental property availability (for renters) has seen units selling well where they become available.

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Sunshine Beach is tightly held and less likely to be adversely affected by owners needing to sell due to mortgage stress. With its Village, beached and proximity to the National Park, it will always be a desired location.

Alexander Payne

Houses

House prices in Sunshine Beach had increased substantially during 2021. The median house price peaked at \$3,500,000 in January 2022 after a nearly 50% price growth from median \$2,300,000 in January the previous year.

The average sale price dipped slightly in the first 6 months of 2022, and as of September 2022, the median was \$3,250,000. When one considers that during 2021 "fear of missing out" drove prices up by at least 10% in many cases (aside from the National increases), Sunshine Beach has effectively kept very steady.

Yes, the market has had a downturn but those who own a property in Sunshine Beach will still find that they have an amazing equity position given the significant increases to their property in the last two years.

One large factor has been the change to days on market, which is now sitting at 92 days.

Units

Unit prices in Sunshine Beach are now sitting at a median value of \$1,680,000 as of 1st September 2022 having increased in the last twelve months from a median of \$1,250,000 a year earlier.

With a 33% increase in twelve months, units have also represented a good investment proposition given the higher rental yield ratio.

Prices have risen consistently, with a small drop in June, but the increases continued steadily and there has been no fall again as of September 2022.

This would indicate that buyers and investors alike, despite the economic changes, see Sunshine Beach as a solid area to invest or owner occupy.

Median Sale Price Houses
10/17 - 07/22



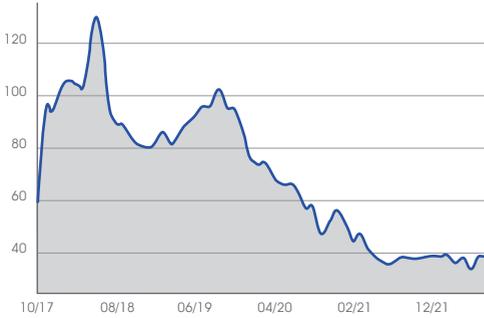
Median Sales price has dipped slightly from the staggering growth experienced between 2020 and late 2021.

Median Sale Price Units
10/17 - 07/22



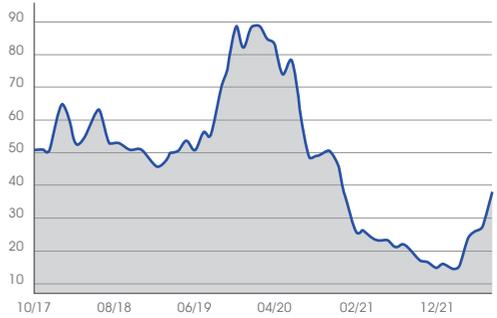
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Median Days on Market Houses
10/17 - 07/22



Sunshine Beach homes are generally still moving quickly, within 40 days, due to the popularity of the area and a lack of stock.

Median Days on Market Units
10/17 - 07/22



Units are moving slower than earlier in the year, now around 38 days on the market, an increase from 2021 but significantly lower than pre COVID.

% Stock on Market Houses
10/17 - 09/22



We're seeing a decrease as vendors realise the opportunistic prices have settled and they wait to see where the market takes us.

% Stock on Market Units
10/17 - 09/22



Most owners who can afford to hold their property in uncertain times elect not to sell. In addition, rental income has been exceptional.

Reed & Co.

ESTATE AGENTS

MEET OUR NEW AGENT FOR SUNSHINE BEACH *ALEXANDER PAYNE.*

"I worked in Human Resources Management at an Executive Level for over 25 years. For many years people continued to tell me that I should move into real estate.

I enrolled in a real estate course and obtained my full license. I was very lucky to have a great mentor and I hit the ground running. It's been the best decision; I feel like I've found my calling.

I'm very excited to be with such a prestigious brand and to be representing Sunshine Beach, where I live with my husband and where he has a successful business, Adrian J Hairdressing.

It is so important to gain the trust of a client given the enormity of the decision. Listening is another important skill to have to be able to guide a vendor or buyer through the process, to the point where they are comfortable.

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As an agent, we're dealing with the largest investment most people make in their lives, so it can be a very stressful time for buyers and sellers alike and honesty and integrity are key.



Having had a life-long association with Noosa, and having lived here for 12 years on two separate occasions, spanning numerous decades, I feel I have both a great network and a terrific historical knowledge of the area. With Sunshine Beach being my key sales area, it's a huge advantage that we live there and that my husband has the salon. We love Sunshine Beach and its laid-back vibe."



Alexander Payne

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