

# Reed & Co.

ESTATE AGENTS

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## Market Report *Noosa Waters*

August 2020

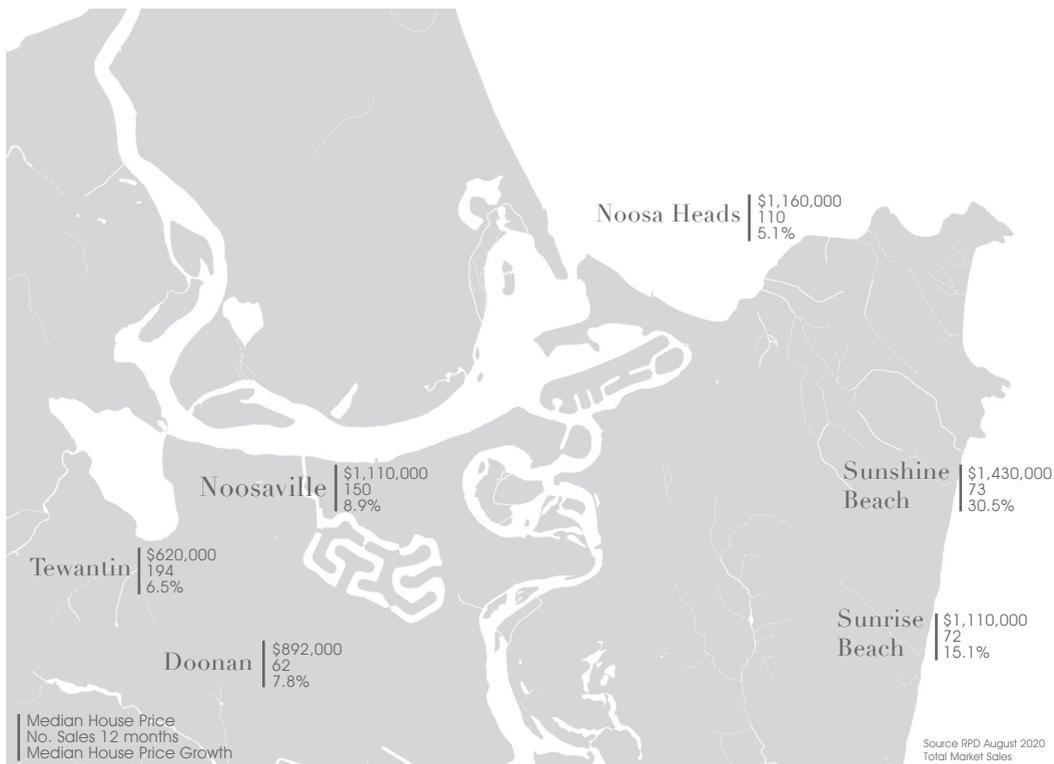
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Avery Aerial Photography

reedandco.co

# Market Overview



## Market Summary

As we move into the second half of 2020, the initial impact of COVID19 has subsided within the Noosa property market. The prestige end of the Noosa market is bucking the national trend with a number of strong results on the beach and waterfront as high net wealth individuals seek out some of Noosa's best property on and off the market.

There are a number of factors at play that are culminating in strong demand for well-presented property.

Firstly, stock levels are typically low when there is a level of uncertainty, that was evident in the last major market

disruption in 2007, couple that with the ongoing trend of tighter market conditions and we now have historically low levels on offer to the market. Secondly, there is an increasing number of retiree 'tree-change' and 'sea-changers' pulling forward their plans to make the migration north to Noosa.

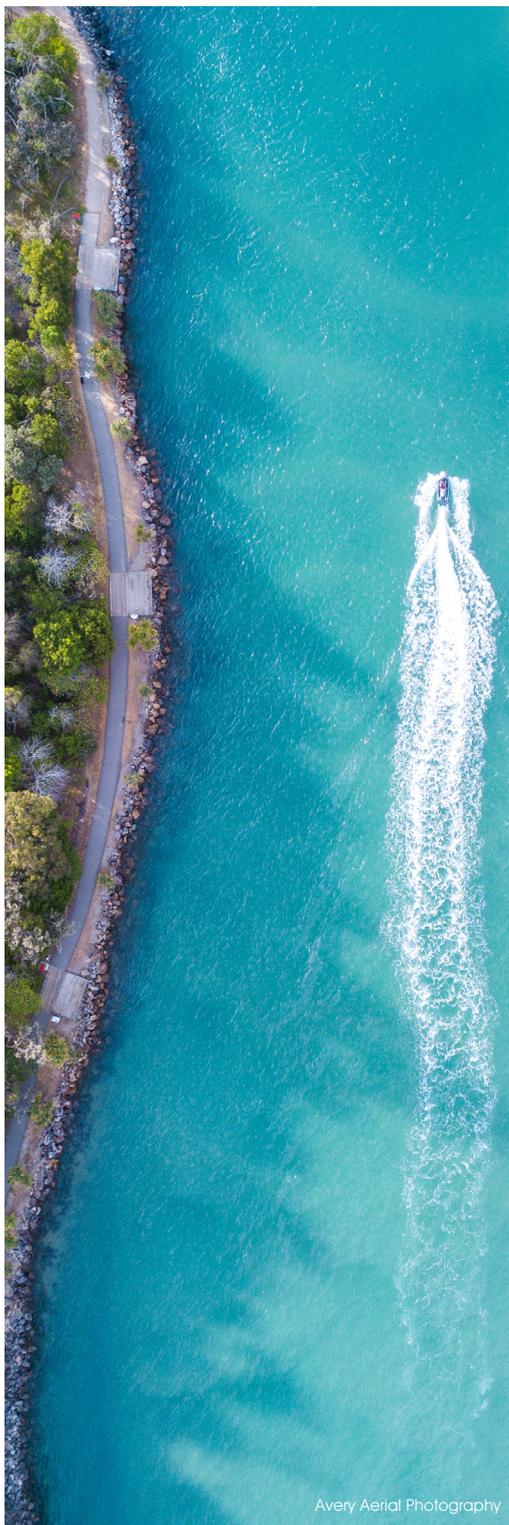
Many of our interstate buyers have cancelled all international travel plans and are now looking to make major geographical moves away from densely urbanised areas to warmer, more idyllic sub-tropical climates. Noosa races straight to the top of the list.

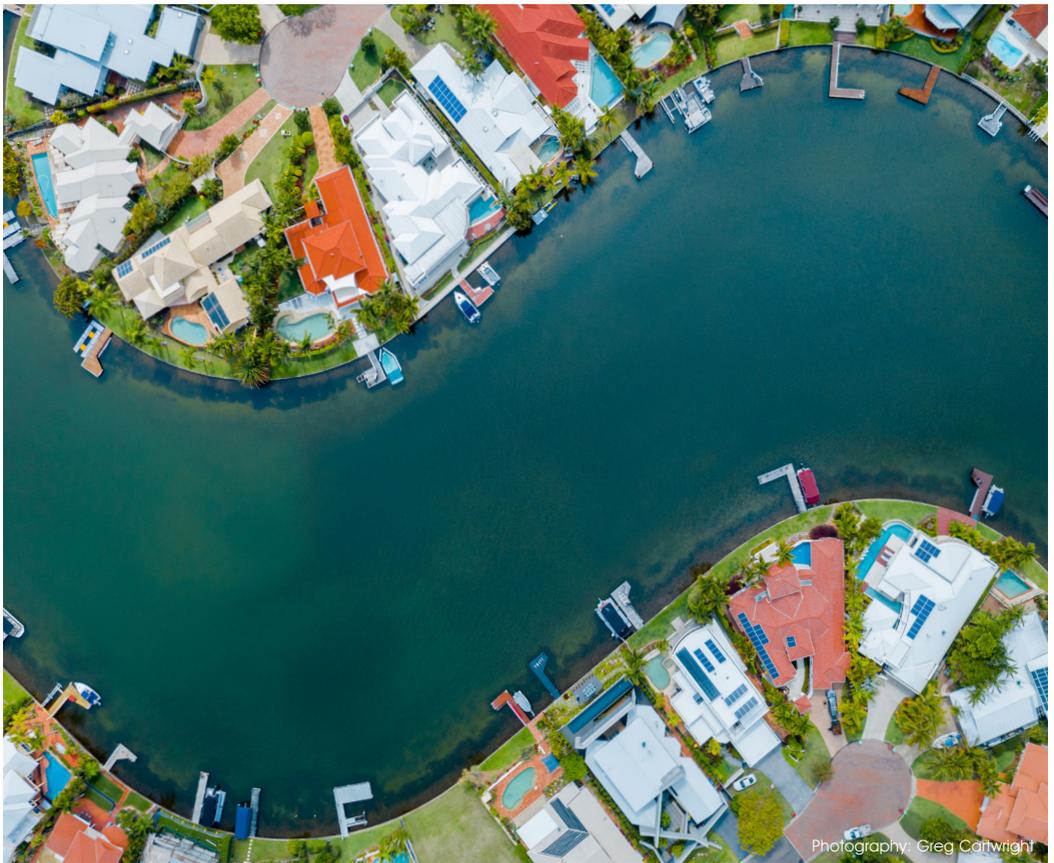
International travel plans are all on hold and it looks like they will be for some time so there are new eyes on Noosa especially in the prestige and super prestige end of the market. I think that the number of private jets arriving at the sunshine coast airport will increase dramatically over the balance of the year as super yachts in the Mediterranean lay idle.

Noosa has weathered the health crisis better than most with indications of green shoots of activity as businesses, home buyers and households start to see a path forward and confidence and activity slowly begin to grow across the local economy.

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Many of our interstate buyers have cancelled all international travel plans and are now looking to make major geographical moves away from densely urbanised areas to warmer, more idyllic sub-tropical climates.





Photography: Greg Cartwright

## Noosa Waters Market Report

Uncertainty as a result of the health crisis has created a marketplace with historically low stock levels forcing a sense of scarcity and lack of choice for buyers.

At the same time demand has been somewhat subdued with the restriction of movement making it difficult for buyers to get their feet on the ground and make decisions. Despite the challenges, we have been able to transact remotely with over \$22m of property being sold sight unseen via virtual inspections over May and June.

As expected, the number of waterfront transactions continues to decline from 6.1% turnover to 4.8% or 21 transactions of the total 440 waterfront home for 12 months ending 30 June 2020.

Following the decline in volume, the total sales also fell from \$75.3m to \$62.8m. Despite both volume and value being down, there was an increase in the average sale price from \$2.59m in the period ending June 2019 to \$2.73m period ending June 2020, up 5.3%.

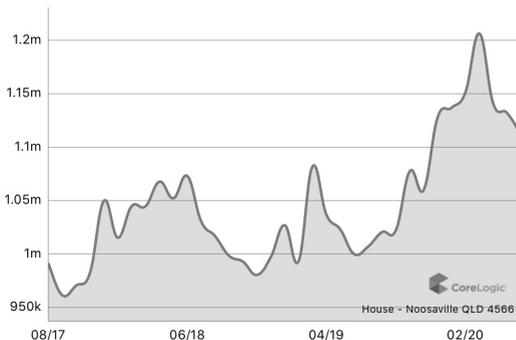
Reed and Co continue to build momentum on the waterfront increasing our waterfront sales by 9% to \$31M over the last 12 months and we are now selling 3 times more than the next best agency.

There has been strong demand and good movement at the top end of the market with 8 sales over \$3M to end of June 2020, up 33% from last year. Reed & Co. has been responsible for 75% of those sales. Ultimately as it stands today,

we are left with a strong database of unsatisfied buyers especially in the top end of the market.

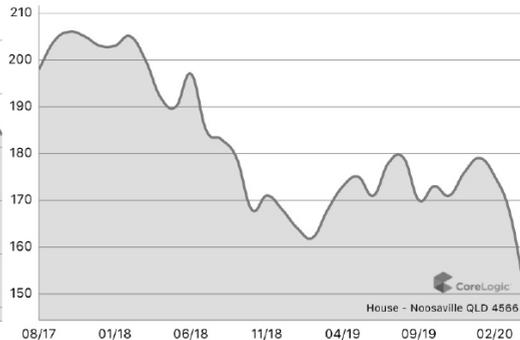
2020 has seen several records set across the waterfront with street records being set in Seamount Quay, Waterside Court and Shorehaven Drive, aspect records on the Promontory & Waterside Court and lots of opportunity for sellers in other waterfront streets to break a street record for the balance of 2020.

Median Value  
08/17 - 06/20



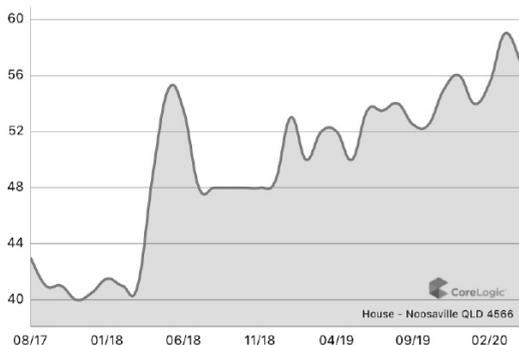
\*Strong growth in the last 12 months

Number of Sales  
08/17 - 04/20



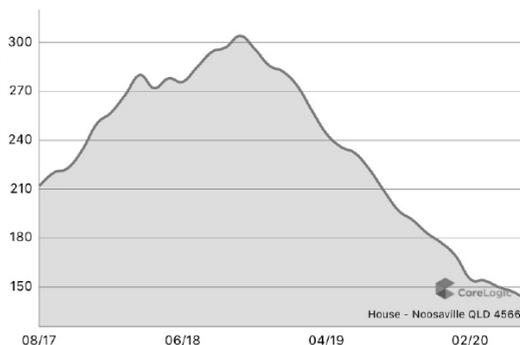
\*Number of sales has declined creating scarcity

Median Days on Market  
08/17 - 04/20



\*Days on market has been stable at just over 56 days

Number of New Listings  
08/17 - 06/20



\*Declining stock levels has but pressure on buyers

# Covid Response

April wasn't a great month as people were processing how Covid was impacting their daily life and not really contemplating a discretionary foray into Noosa property.

What was important was technology enabled our office to work remotely as well as utilise apps, such as Gavl, which permitted us to conduct virtual open homes and engage interstate buyers, with a platform that allowed real time interaction and fantastic clarity of picture. This saw us commence to transact in May with some properties being sold without being physically inspected and several off market transactions occurring.

June was when things started to happen, a record month for our office. Again, a mixture of off market transactions with overseas, interstate and local buyers all featuring plus many who had previously sold now ready to hit town and buy, with some remain unsatisfied. You can add to

the mix those who have now proven they can work remotely but choose to base in Noosa to the potential buyer list.

As borders open we envisage a further emergence of buyers wanting to purchase. The question will be are they prepared to act at prevailing strong prices or will we be seeing those same buyers in three years time saying they should have bought in 2020?

I may not be blessed with a crystal ball but I can say that Noosa is an amazing place to live and more people wish to come here, in either a tourist or permanent capacity. With finite property and increasing demand the laws of economics suggest prices should increase. Unless there is a significant factor which severely impacts demand prices should continue to be stable if not increase in the medium term and beyond, especially if international travel remains unavailable for an extended period.

## Team Reed



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# Reed & Co. Properties sold in “lockdown”



6/8 Quamby Place  
Noosa Heads | SOLD \$3,200,000



20 Oasis Drive  
Noosa Heads | SOLD \$1,920,000



6 Springs Crescent  
Noosa Heads | SOLD \$1,470,000



3/33 Picture Point Crescent  
Noosa Heads | SOLD \$1,450,000



144/61 Noosa Springs Drive  
Noosa Heads | SOLD \$810,000



17 Shorehaven Drive  
Noosa Waters | SOLD \$3,085,000



27 Seacove Court  
Noosa Waters | SOLD \$1,427,000



40/67 Gibson Road  
Noosa Waters | SOLD \$990,000



5 Starboard Avenue  
Noosaville | SOLD \$1,145,000



15 Ely Street  
Noosaville | SOLD \$1,385,000



21 Aquamarine Circuit  
Noosa Waters | SOLD \$1,080,000



61 Lake Weyba Drive  
Noosaville | SOLD \$1,100,000



3/2 Lake Weyba Drive  
Noosaville | SOLD \$930,000



17 Livingstone Street  
Tewantin | SOLD \$920,000



9 Livingstone Street  
Tewantin | SOLD \$880,000



## 109 Shorehaven Drive, Noosa Waters

Price Guide \$3,900,000

5  4  3 

An inspiring family home bringing contemporary living at its finest with an exquisite use of natural textures and tremendous sense of space.

| North aspect to water

| 807m<sup>2</sup> allotment

| French oak flooring

| 6kw solar power

| Waterfront pool plus sauna

| Alfresco with outdoor kitchen

| Spacious kitchen with butler's pantry

| Gas fireplace

| Cinema room

| Spacious three car garage



## 27 The Anchorage, Noosa Waters

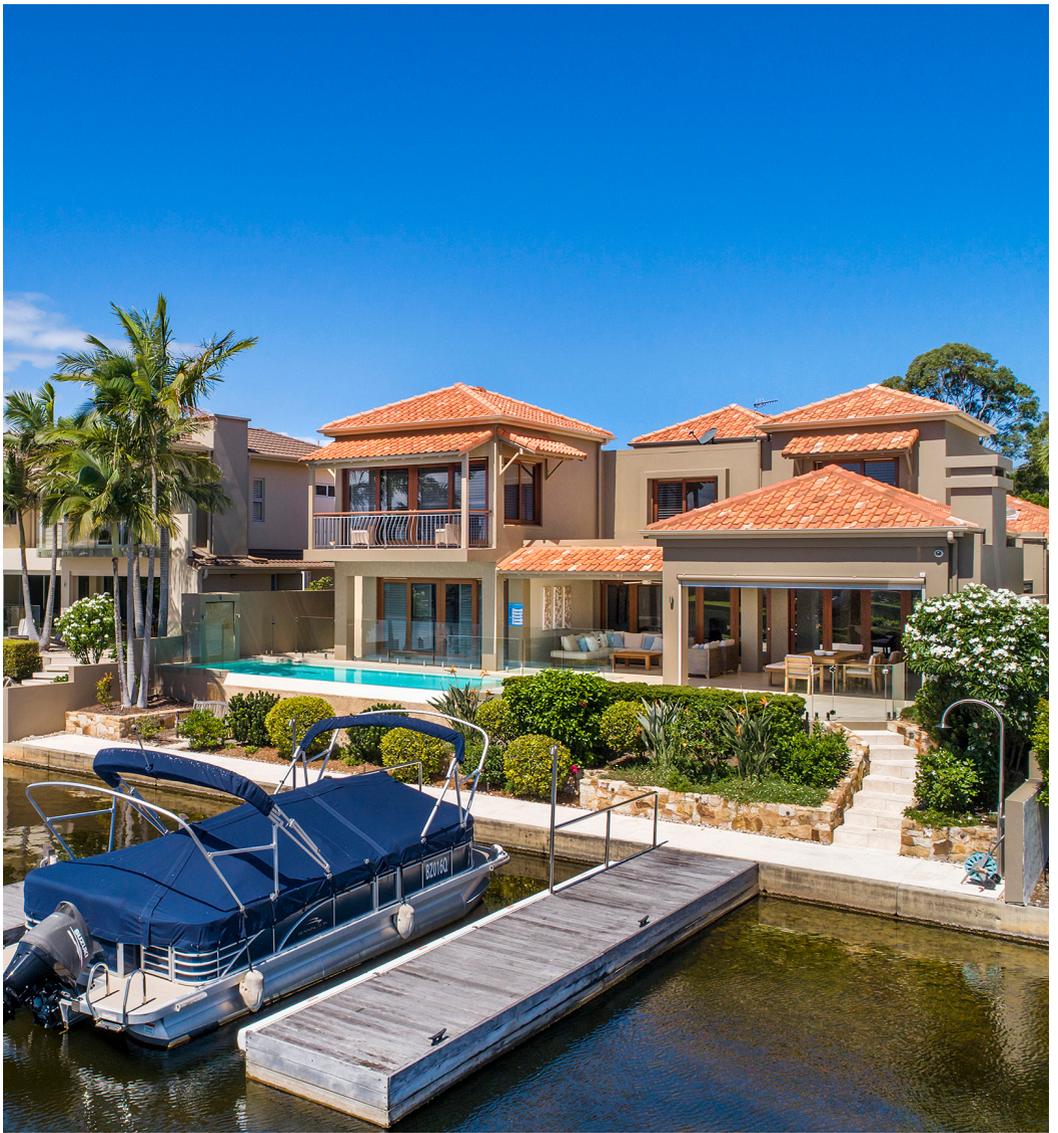
Price Guide \$2,800,000

4  3  2 

A sense of occasion is felt from crescent driveway to the architecturally voided entry that allows natural light to stream through the home all day.

- | 20m of water frontage approx.
- | 799m<sup>2</sup> allotment
- | Elegant single level home
- | Northern aspect courtyard
- | Architecturally voided entry

- | Air-conditioning and tinted glazing
- | Master with private sun lounge
- | Kitchen with stone bench top
- | Large walk-in pantry
- | Private jetty and fenced waterfrontage



## 151 Shorehaven Drive, Noosa Waters

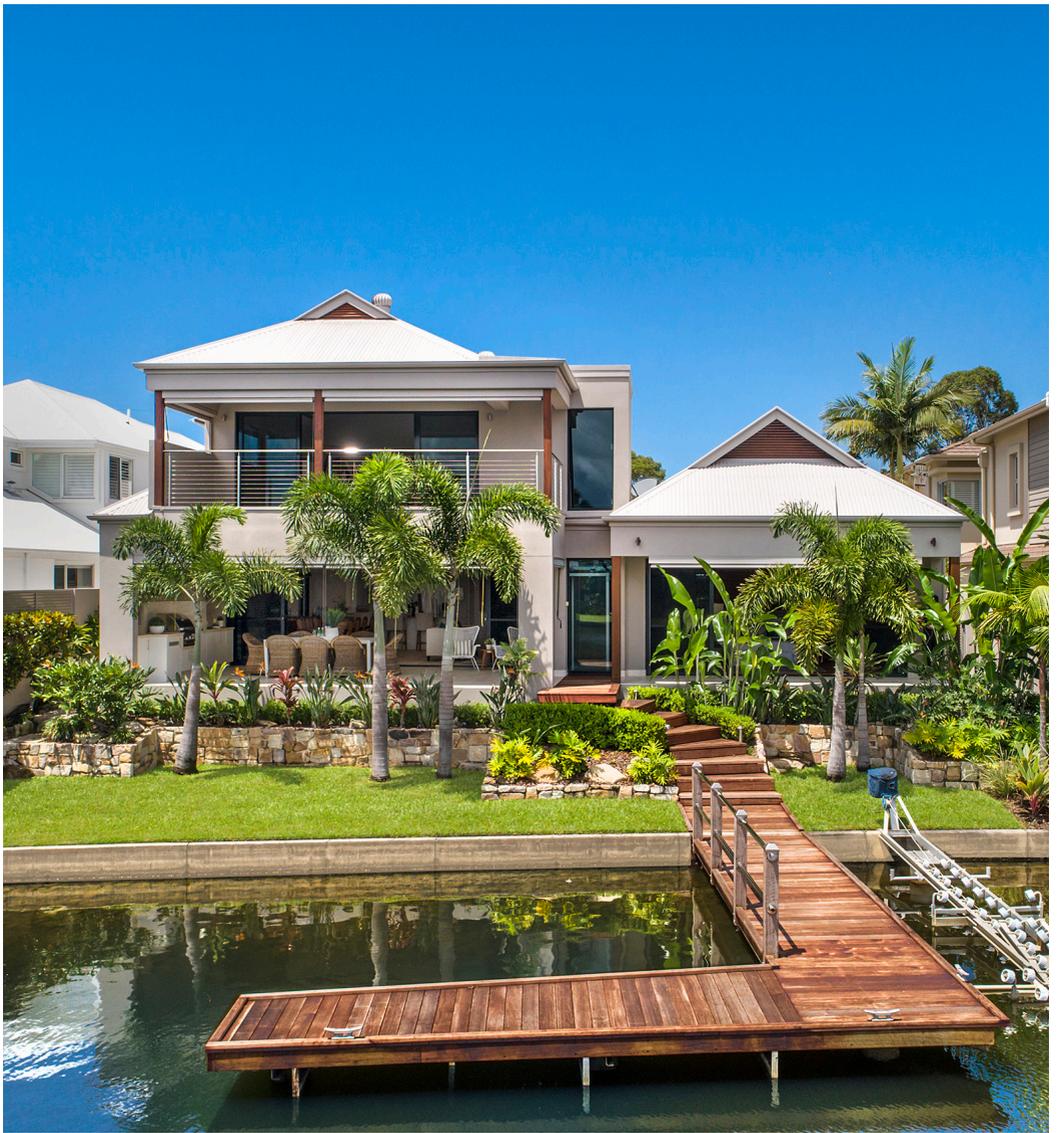
Price Guide \$3,800,000

4  3  2 

Timeless design merges formal living areas and exclusive waterfront living with beautifully landscaped outdoor spaces and a stylish interior you'll love.

- | North aspect to water
- | 801m<sup>2</sup> allotment
- | 20m waterfront approx.
- | Dual finger jetty
- | Solar heated swimming pool

- | Fully tiled pool with wet edge
- | Stone bench tops, Miele appliances
- | Ground floor north facing master suite
- | Zoned air conditioning
- | Sensor outdoor lighting



## 155 Shorehaven Drive, Noosa Waters

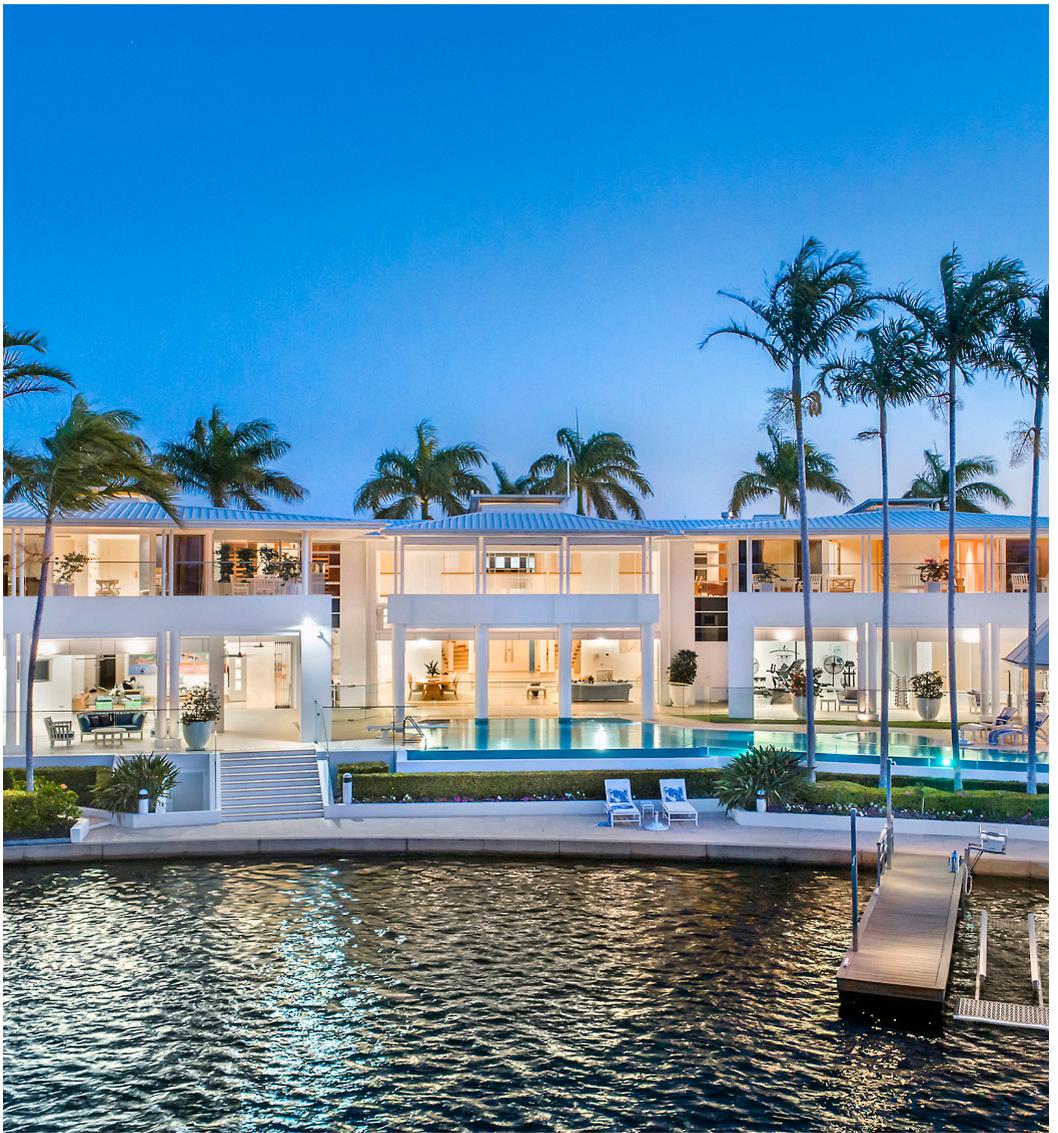
Price Guide \$3,800,000

4  4  2 

Elegance and luxury combined with a coveted northern aspect to a wide body of water, this home is a statement in prestige waterfront living.

- | North aspect to water
- | 785m<sup>2</sup> allotment
- | Private jetty with water level step
- | Lift access to first floor
- | Stone bench tops, Miele appliances

- | Four bedrooms all with ensuites
- | Master suite on each level
- | Heated courtyard pool with spa
- | Zoned air conditioning
- | Oversize dual car garage fully tiled



## 32-36 The Anchorage, Noosa Waters

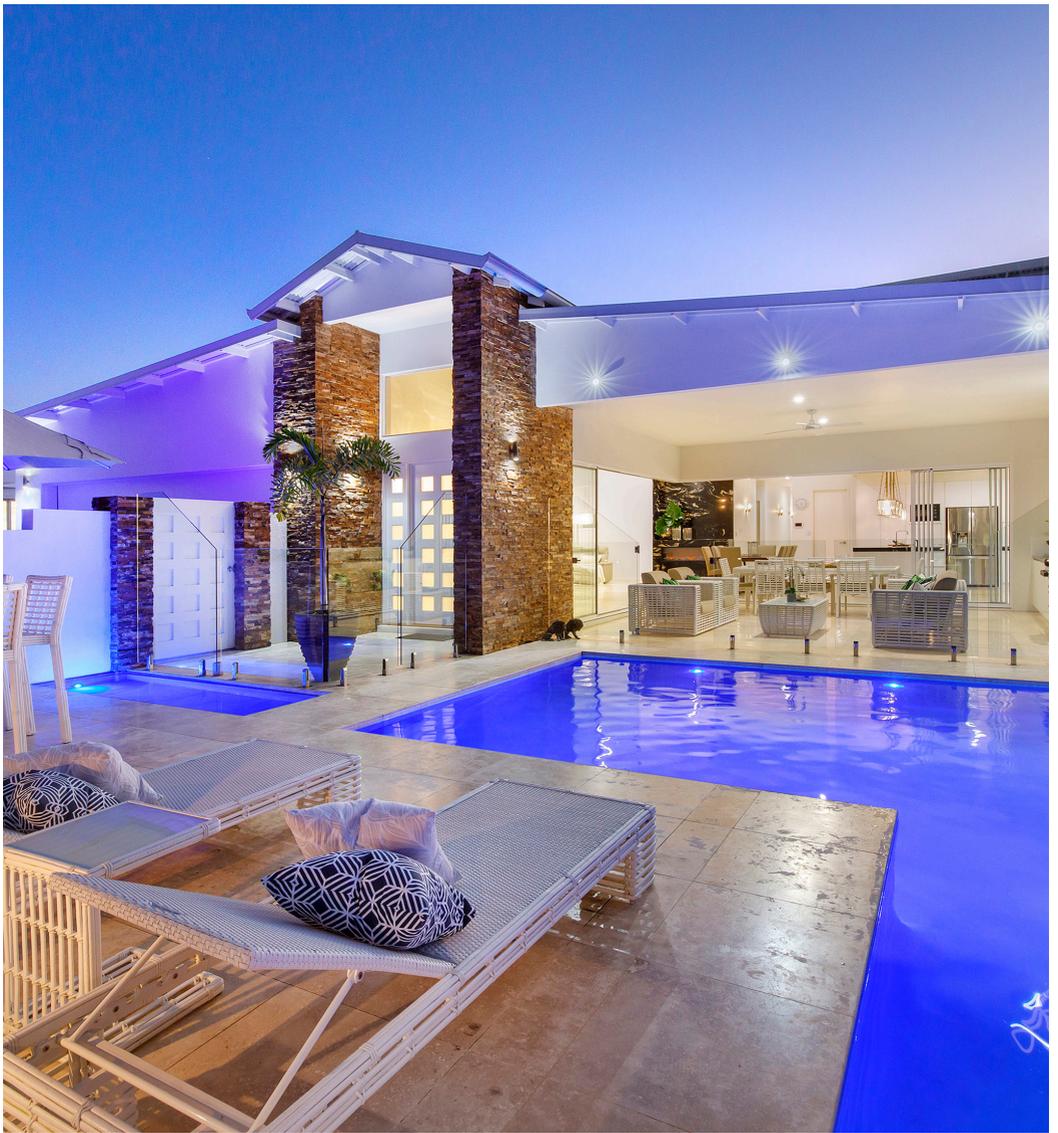
Price Guide \$12,000,000

13  12  4 

A property of immense stature built to a quality expected in the finest hotels, where truly no expense has been spared.

- | North aspect to water
- | 2,976m<sup>2</sup> allotment
- | 60m of water frontage approx.
- | Two private jetties
- | Lift & wine cellar

- | 25m lap pool
- | Gym & steam room
- | Cabana & Teppanyaki grill
- | 50m automated doors to waterfront
- | Boat shed



### 3 Robert Street, Noosaville

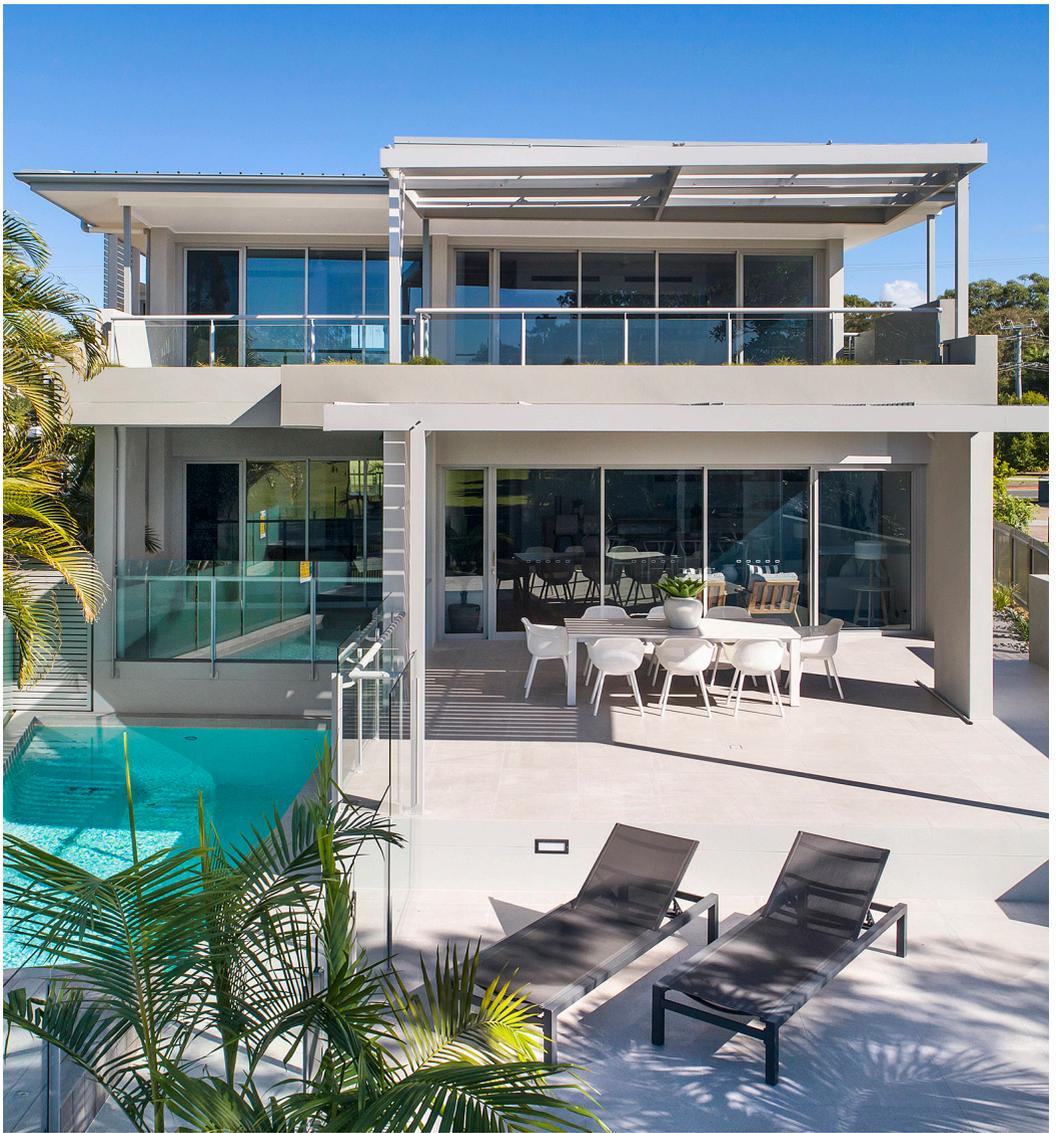
Price Guide \$3,500,000

4  3  2 

An elegant, single level residence positioned directly in the heart of the Noosa River precinct, this home exudes class.

- | Noosa River views
- | 718m<sup>2</sup> allotment
- | Single level living
- | Spacious family pool plus sauna
- | Dedicated cinema room & office

- | Ralph Lauren light fittings
- | Travertine floors
- | Outdoor kitchen
- | Generously proportioned alfresco
- | Zoned air-conditioning



## 1/126 Gympie Terrace, Noosaville

Price Guide \$3,000,000

3  3  2 

Positioned on the river side of Gympie Terrace with only a lush green park between you and the sandy banks of the Noosa River.

- | North aspect to river
- | 190m<sup>2</sup> internal area
- | 105m<sup>2</sup> External area
- | Middap Architecture
- | Private plunge pool

- | Brand new development
- | Uninterrupted river views
- | Direct park access
- | Master bedroom with water views
- | Free standing bath in ensuite



## 8 William Street, Noosaville

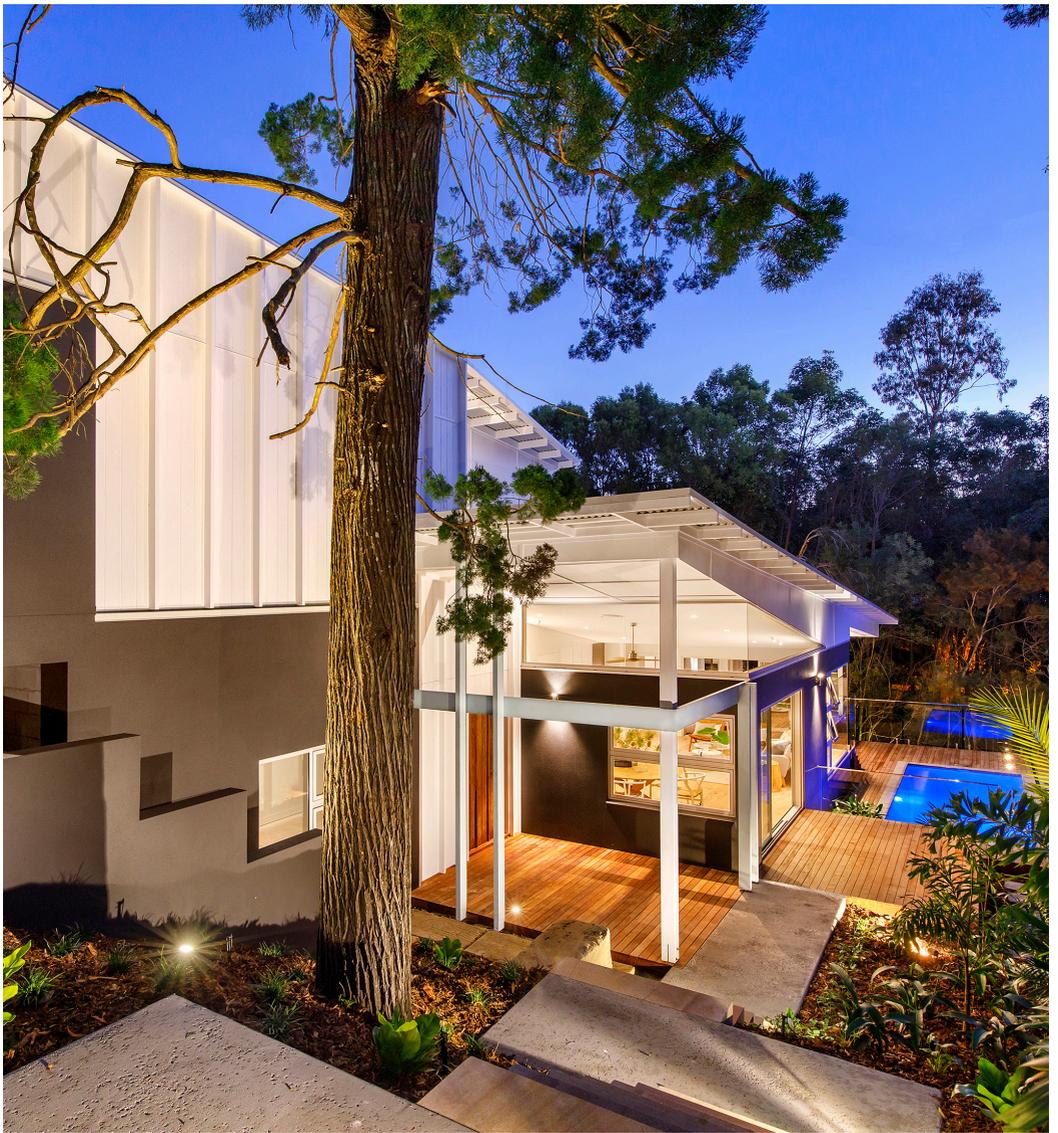
Price Guide \$3,950,000

4  3  2 

A case of function meets form, elegant useability is the core philosophy of the home which is noticeable as you move effortlessly between the different zones.

| 607m<sup>2</sup> allotment  
| Italian Carrera marble counter tops  
| French Pompignan limestone  
| European oak flooring to first floor  
| Four king size bedrooms

| 100,000 Litre underground water tank  
| Established tropical gardens  
| Pool with automated chemical system  
| Double glazed European window system  
| Electric sheer and block-out curtains



## 25 Grant Street, Noosa Heads

Price \$2,185,000

4  3  2 

This unique home has been thoughtfully planned to appreciate the natural bush surroundings and maximise sunlight.

- | Bennett Architects
- | 543m<sup>2</sup> allotment
- | Northern boundary pool with deck
- | Quality kitchen with stone bench tops
- | Master with covered terrace

- | Three ensuites plus family bathroom
- | Brand new build by Right Constructions
- | Dual car garage with remote access
- | Zoned air-conditioning
- | Natural outlook within the tree line



## 519/61 Noosa Springs Drive, Noosa Heads

4  4  2 

Price Guide \$3,700,000

An award winning rarity amongst homes, consisting of four separate pavilion style buildings joined together by travertine paths & a flowing water feature.

- | Northern aspect to lake
- | 1,408m<sup>2</sup> allotment
- | Designed by The Artisan Group
- | Four bedrooms all including ensuites
- | Separate guest house

- | 18-metre lap pool
- | Integrated sun decks
- | Miele kitchen appliances
- | 10.6kw solar power with two inverters
- | Two car garage plus golf buggy bay



## 26 Wygani Drive, Noosa North Shore

Price Guide \$4,000,000

4  3  2 

Imagine having your private piece of Noosa River, owning the sand down to the waterline and a private jetty with deep water access for larger boats.

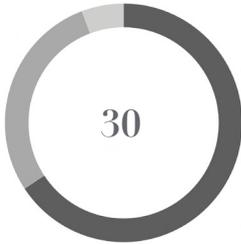
- | 26m of water frontage approx.
- | 1,138m<sup>2</sup> allotment
- | Private jetty with deep water access
- | Four generous bedrooms
- | Travertine flooring

- | Executive size office or second lounge
- | Rosewood window & door frames
- | High quality concrete residence
- | Courtyard pool & open grassed areas
- | Large butler's pantry

# Statistics That Speak For Themselves

We may not be the biggest agency but we have the highest performing agents and we are the fastest-growing real estate agency in Noosa. This is what the Reed & Co. team have achieved since September 2018 with 6 licensed estate agents.

Currently Listed Properties



- 19 House
- 10 Unit/Town home
- 1 Land

Total Sold Properties



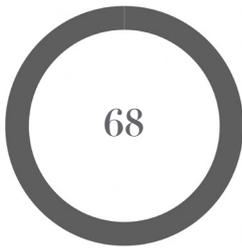
- 110 Private Treaty
- 7 Auction

Total Sales



- \$218M Private Treaty
- \$16M Auction Sales

Average Days on Market



Auction Clearance Rate



Average Sale Price



REB - Sales Office of the Year



REB - Digital Presence of the Year



REB - New Office



# Reed & Co.

ESTATE AGENTS

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## *The Best Agent in Noosa*

We have bought and sold several properties with Adrian. He is the consummate professional who understands the market, collaborates with buyers and sellers combined with the best possible marketing available. Through all this, he maintains integrity and is just a great guy. In summary the best.

Seller - John & Kerry  
17 Seamount Quay  
Noosa Waters | **Sold \$3,900,000**

“

## *Professional Team*

We had a great experience with Adrian & his team, this was the first home we have sold in Australia, things are different from the UK. Nothing was too much trouble for him. Covid 19 did throw a spanner in the works but he got it sold out of state anyway. I would recommend Reed & Co to anyone. Professional, tenacious, very approachable and always contactable

Seller - Paul & Alison  
13 Waterside Court  
Noosa Waters | **Sold \$3,250,000**

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## *Strong Local Knowledge*

Adrian & Darren were knowledgeable, professional, cheerful and positive. During those inevitable times when selling seemed a daunting affair, Adrian's 'glass half full' attitude and Darren's prompt responses to perceived 'issues', lifted the spirits, sorted the problems and carried us onwards to that 'sold' sign!

Seller - Susan  
7 The Peninsula  
Noosa Waters | **Sold \$2,510,000**

“

## *Outstanding Real Estate Agent*

Adrian is an amazing agent. He shows a house to its fullest potential. He's professional, thorough and is fantastic at giving advice on what improvements could be made. He's our go-to man.

Buyer - Allan & Moira  
153 Shorehaven Drive  
Noosa Waters | **Sold \$3,750,000**

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## *Noosa Real Estates "Top Gun"*

Absolutely wonderful experience dealing with Adrian and Darren. They made it so easy buying a property when we were interstate. They diligently worked to find a property that met our requirements and provided insightful information about it. Throughout the process, communication was frequent, informed and responsive.

Buyer - Peter & Teena  
17 Shorehaven Drive  
Noosa Waters | **Sold \$3,085,000**

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## *Adrain Was Excellent*

We were very impressed with Adrian and his team by handling the sale of our home. Sold within 3 weeks. His knowledge of Noosa Waters and the way to which to set up our home to sell was very professional. He was very easy to talk things over with and nothing was a problem. We would definitely recommend him to anyone who is thinking of buying or selling a property.

Seller - Winston & Kathy  
7 Topsails Place  
Noosa Waters | **SOLD \$2,820,000**



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