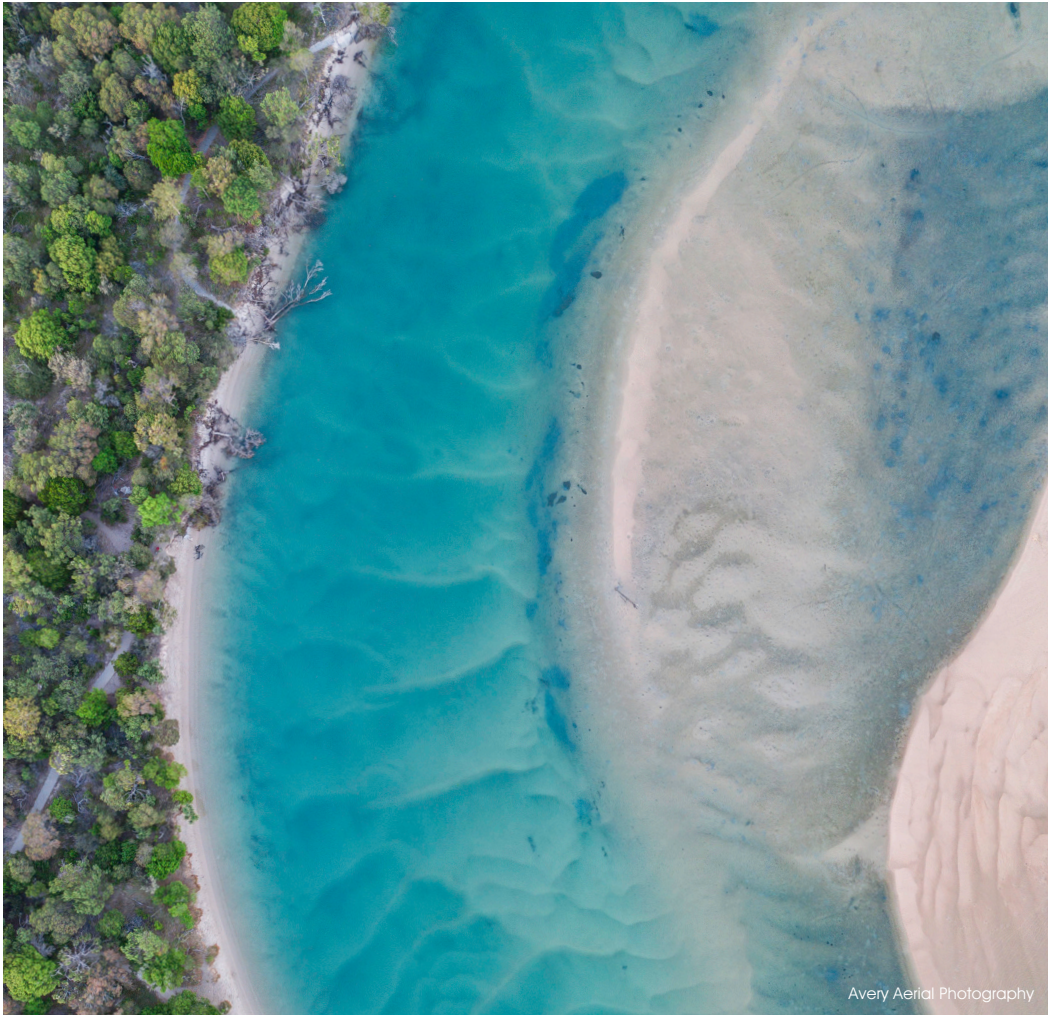


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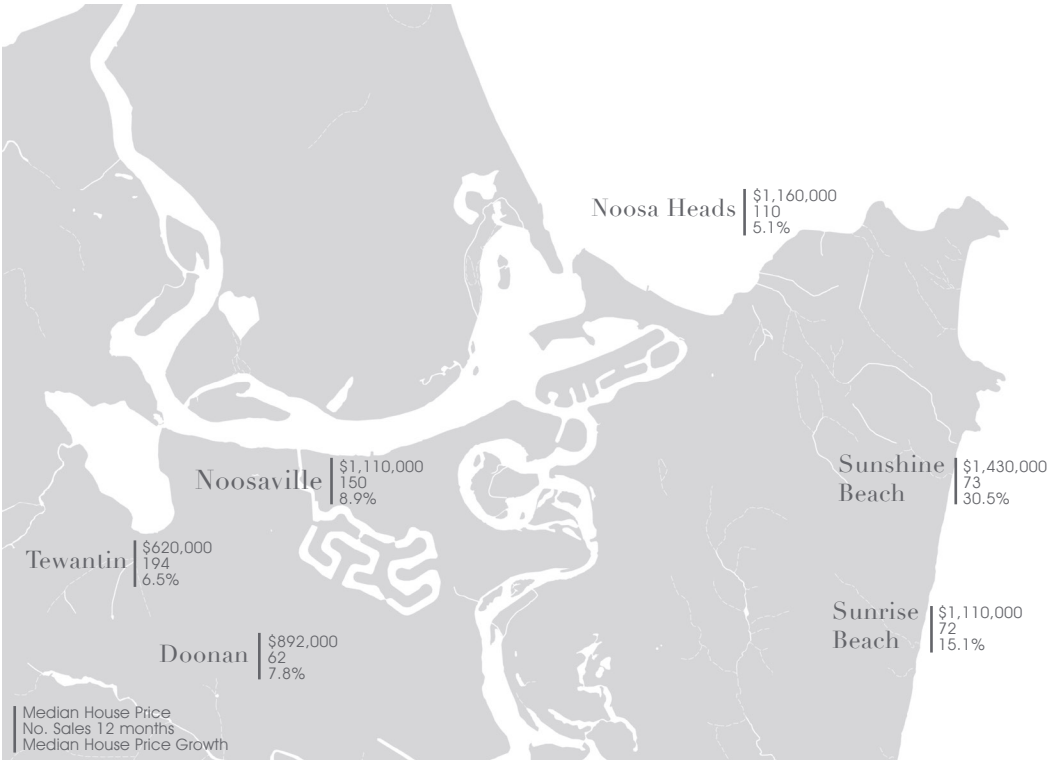
Market Report *Noosa Waters* August 2020



Avery Aerial Photography

reedandco.co

Market Overview



Source RPD August 2020
Total Market Sales

Market Summary

As we move into the second half of 2020, the initial impact of COVID19 has subsided within the Noosa property market. In fact, 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 market.

There are many 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.

Noosa has weathered the health crisis better than most with indications of business activity gaining momentum, home buyers and households start to see a path forward and confidence and activity slowly begin to increase across the local economy.

“

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 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 a 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.

Surprisingly demand remains high and the number of non-waterfront transactions has increased by 17% or 6 transactions for the 12 months ending 30 June 2020 vs the same period in the prior year. The total sales also grew from \$38.9m to \$49.5m, with both volume and value up, there was also an increase in the average sale price from \$1.1m in the period ending June 2019 to \$1.21m period ending June 2020, up 12%.

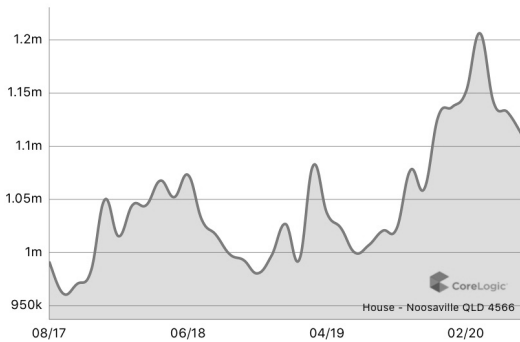
There continues to be an increase in the number of sales over \$1m up from 21 to 29 homes versus the prior year.

Reed and Co continue to build momentum on the non-waterfront sales becoming the number one agency over the 12 months with 35% share or sales totalling \$17.4M.

There has been strong demand and good movement in the top end of the non-waterfront market with buyers looking for homes that are complete that they can move straight in to. 8 non-waterfront sales were at or above \$1.45M to end of

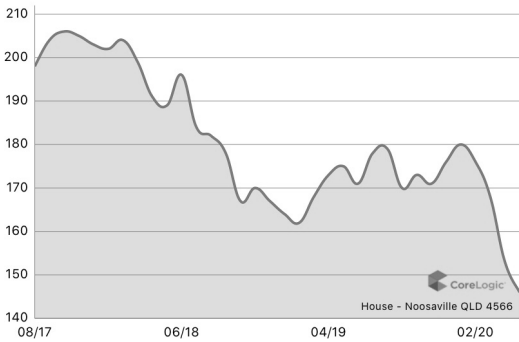
June 2020, up from none the last year and Reed & Co. has been responsible for 50% of those sales. Ultimately as it stands today, we are left with a strong database of unsatisfied buyers across all ends of the market.

Median Value
08/17 - 06/20



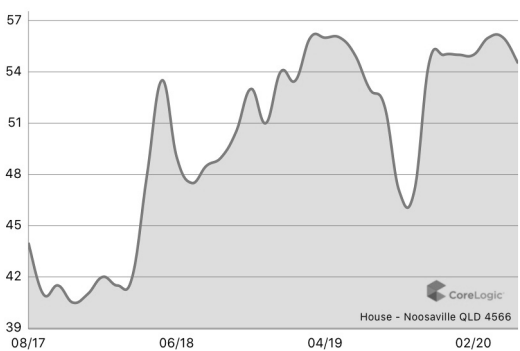
*Strong growth in the last 12 months

Number of Sales
08/17 - 04/20



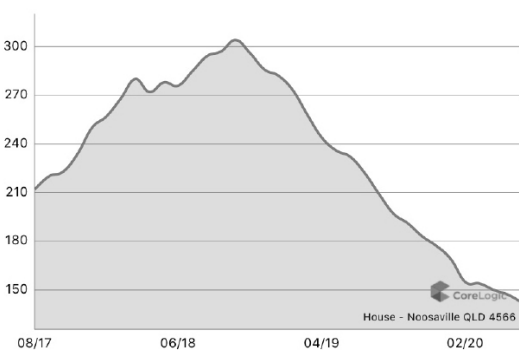
*Number of sales has declined creating scarcity

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 put 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.



Monique Sommer

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Reed & Co. Properties sold in “lockdown”



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



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



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



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



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



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



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



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



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



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



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



17 Livingstone Street
Tewantin | SOLD \$920,000

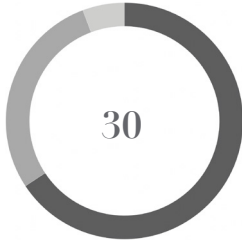


9 Livingstone Street
Tewantin | SOLD \$880,000

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Currently Listed Properties



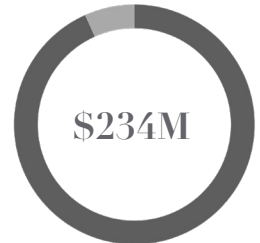
- 19 House
- 10 Unit/Town home
- 1 Land

Total Sold Properties



- 110 Private Treaty
- 7 Auction

Total Sales



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

“

Outstanding Experience

Monique was a dream to deal with. Selling a home can be an emotionally charged experience. Monique was not only a confidante but incredibly professional, highly experienced and knowledgeable and made the entire process seamless.

“

An Agent That Gets Results

Monique has worked tirelessly to find us the right property. She constantly kept us in the loop with new properties coming onto the market and the status of the market. She has been a pleasure to deal with as she is extremely responsive, approachable and knowledgeable.

“

Professional & Empathetic

From first meeting Monique during a very difficult time she has totally professional and empathetic. Her knowledge of the local market was accurate and quickly brought in many prospective buyers and quickly secured a sale. I would highly recommend her to anyone buying or selling property, very professional and great attention to detail.

Seller - Tammy & Richard
27 Seacove Court
Noosa Waters | Sold \$1,427,000

Buyer - Rodney & Shelley
21 Aquamarine Circuit
Noosa Waters | Sold \$1,080,000

Seller - Elaine
5 Starboard Avenue
Noosaville | Sold \$1,145,000



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Monique Sommer