

Reed & Co.

ESTATE AGENTS

Market Report *Noosa Heads* August 2020





Noosa Heads Market Report

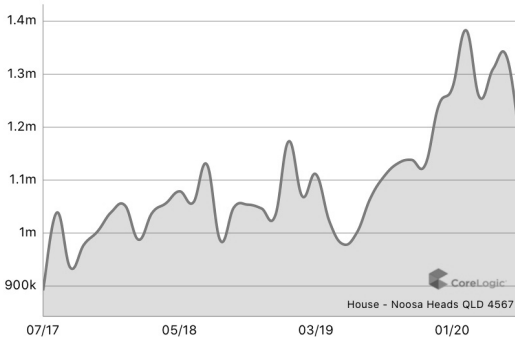
What an interesting 3 months but more importantly let's get into the market wrap.

Armageddon hasn't happened with prices remaining firm both in units and houses with the median house price sitting at \$1.33M, an increase of 33% in 3 years. In the apartment realm the median price is \$910,000, a little off the February peak of \$920,000 but an increase of 57% in 3 years. There are a few key factors driving the current price

stability. The first is the reduction in the amount of stock on the market as a proportion of overall properties, which is creating scarcity in the market (there has been a 37% reduction in apartment stock on the market compared to three years ago).

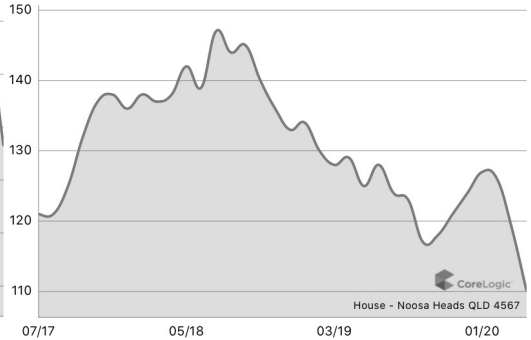
It has led to a reduction in the number of sales in the Noosa Heads area as fewer people go to market, apartment sales have declined 30% in three years.

Median Value
07/17 - 06/20



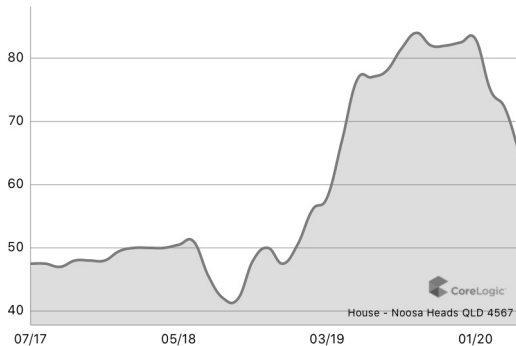
*Strong growth in the last 12 months

Number of Sales
07/17 - 04/20



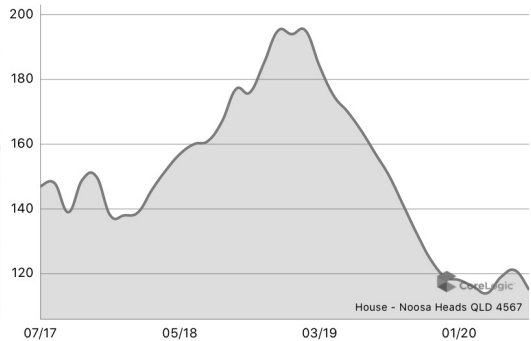
*Number of sales has declined creating scarcity

Median Days on Market
07/17 - 04/20



*Days on market has dropped at just over 60 days

Number of New Listings
07/17 - 06/20



*Declining stock levels has put pressure on buyers

The average vendor discount on sold properties has continued to decline as vendors hold firm, acknowledge that there are not many competing properties and realise that if you would like my existing piece of Paradise this is the price.

When these factors are combined with the finite nature of Noosa property, conservative zoning and the fact that there has been a rise in owner occupiers in Noosa Heads further reducing investment stocks it would suggest that price support in the market is likely to remain for the foreseeable future.

Let's take a look at the holiday/tourism market which determines income returns. Obviously, movement restrictions have impacted heavily on returns. Currently, the Brisbane weekend market is providing some income with restrictions on restaurant capacities preventing tourists from being able to experience Noosa in its entirety.

As border restrictions unwind accommodation demand will increase. This should continue into the medium term as international travel remains off the table.

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.

The Kate Cox Team



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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

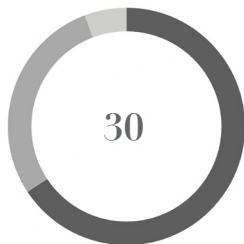


9 Livingstone Street
Tewantin | SOLD \$880,000

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



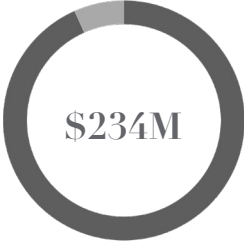
- 19 House
- 10 Unit/Town home
- 1 Land

Total Sold Properties



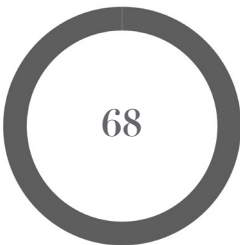
- 110 Private Treaty
- 7 Auction

Total Sales

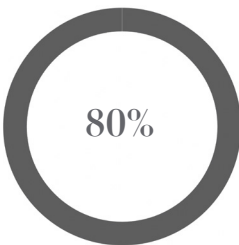


- \$218M Private Treaty
- \$16M Auction Sales

Average Days on Market



Auction Clearance Rate



Average Sale Price



REB - Sales Office of the Year



REB - Digital Presence of the Year

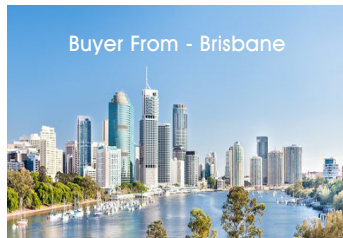


REB - New Office



Marketing - Campaigns That Reach The World

Buyer From - Brisbane



54 Noosa Parade
Noosa Heads | \$7,100,000

Buyer From - New Zealand



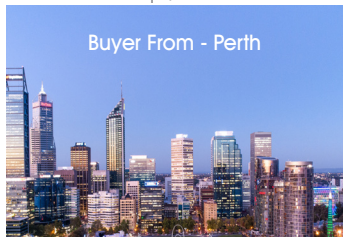
143-145 Shorehaven Drive
Noosa Waters | \$4,250,000

Buyer From - Singapore



22 The Anchorage
Noosa Waters | \$4,150,000

Buyer From - Perth



33 Masthead Quay
Noosa Waters | \$4,050,000

Buyer From - Melbourne



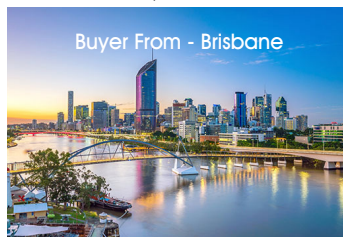
69 Seaview Terrace
Sunshine Beach | \$4,000,000

Buyer From - Noosa



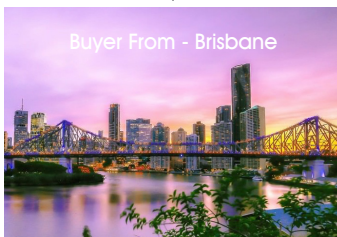
13/6 Serenity Close
Noosa Heads | \$3,380,000

Buyer From - Brisbane



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

Buyer From - Brisbane



25 Tingira Crescent
Sunrise Beach | \$3,000,000

Buyer From - Noosa



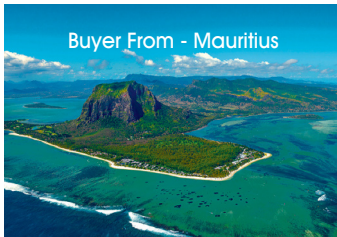
1/39 Tingira Crescent
Sunrise Beach | \$2,600,000

Buyer From - Switzerland



132 Shorehaven Drive
Noosa Waters | \$2,300,000

Buyer From - Mauritius



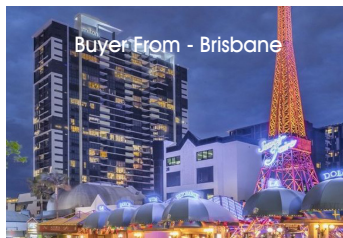
38 Saltwater Avenue
Noosa Waters | \$1,900,000

Buyer From - South Africa



14 Coral Tree Avenue
Noosa Heads | \$1,500,000

Buyer From - Brisbane



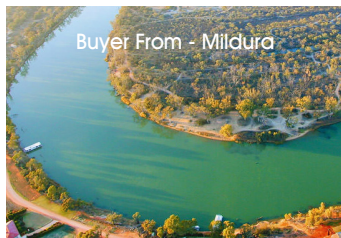
3/33 Picture Point Crescent
Noosa Heads | \$1,450,000

Buyer From - UK



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

Buyer From - Mildura



19/37 Noosa Drive
Noosa Heads | \$1,250,000

Reed & Co.

ESTATE AGENTS

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Noosa Riverside Apartment

Experienced and professional agent with excellent knowledge of the Noosa market. Handled all aspects of the sale in a lovely controlled manner and achieved an excellent result. From my Noosa experiences would have to rate Kate as one of the best agents in Noosa.

Seller - Don & Eileen
6/8 Quamby Place
Noosa Heads | **Sold \$3,200,000**

“

Professional Agent

Experience and excellence in service while practical and optimistic in every way. Kate has that something special in wisdom and relationships, trustworthy and reliable, selfless and honest in communication - simply the best.

Seller - Bill & Noelene
6 Springs Crescent
Noosa Heads | **Sold \$1,470,000**

“

Review of Kate Cox

Kate is a very professional agent, with a friendly disposition and helpful at all times. Nothing was too much trouble. As purchasers of the property Kate was selling, she had all the right contacts at her fingertips to ensure there were no delays in getting things done.

Buyer - Rosemary & Simon
13/6 Serenity Close
Noosa Heads | **Sold \$3,380,000**

“

Highly Recommended

Excellent, professional, exceeded our expectations. Highly recommend Kate to any vendor, complete fuss free sale

Seller - Terry & Justine
33/17 Natasha Avenue
Noosa Heads | **Sold \$2,400,000**

“

Job Well Done

Thank you, Kate, for doing such an outstanding job of selling our property. We appreciate your knowledge and professionalism and yourself and your team always go the extra distance which makes for a stress free and enjoyable experience. We both wish you every success for the future.

Seller - Lorraine & Terry
15 Springs Crescent
Noosa Heads | **Sold \$1,900,000**

“

Sold in Ten Days

Kate and her team redid the marketing, including some styling and brilliant photography. The internet marketing was excellent. At all times Kate is confident, competent and utterly professional.

Seller - Wendy
13/6 Serenity Close
Noosa Heads | **SOLD \$3,380,000**

Kate Cox

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