

# Reed & Co.

ESTATE AGENTS

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## Market Report *Tewantin* July 2021

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# Market Overview

## Tewantin

The market has never been better in Tewantin, with land value (knockdown homes) in A-grade positions seeing interest in the low to mid \$1 million range. The most recent sale (80-82 Moorindil Street) is a clear example of this, an older Queenslander situated across a double block creating some of the best building sites in "Old Tewantin", paving the way for 2 custom-designed modern homes to occupy this highly desired area. Selling before reaching the market for \$1,100,000 million.

When you combine the new land value that has been bedded in with multiple sales, along with the upper limits being tested in our most recent sale at \$1,135,000 for 10 Wentworth Street, Tewantin, you have an increasingly high-performing market.

The number of sales in the last 12 months was significantly higher than the longer-term trend and the highest we have seen in the last three years. Returning to 261 sales over the last 12 months, this trend is up from 195 sales for the same 12-month period in the previous year. We have also seen significant growth in the average house price and median house price, at \$795k (Average) and \$806k (Median), up 27% and 29%, respectively. This growth is consistent with that of the overall

Greater Noosa performance.

Reed & Co. continue to be the clear market leader, with a low number of days on market and sales prices exceeding the seller's expectations. At Reed & Co., we have doubled our sales volume over the last 12 months. During this time frame, we have been entrusted with the sale of 17 Tewantin homes and sold \$15 million worth of property. We now proudly hold 6 street records across Tewantin. Hilton Tce, Riverstone Court, Moorindil Street, Dun Street, Bickle Court and Toolar Street Tewantin.

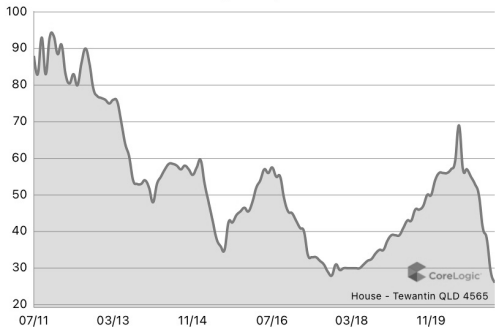
**Tips for Buyers:** It can feel like a little bit of a challenge if you are buying in a growing market, but my advice is you never pay too much, but sometimes you pay the number a little too soon, paying 10% above market value to secure the right home is only six months growth so bidding or buying with confidence it's far better than missing out.

**Tips for Sellers:** Prepare, present & prosper. If you execute the marketing and sales process with a strong negotiating agent, you will secure a wonderful result from the best market conditions we have experience in over a decade.

# Sales Statistics

## Tewantin

Median Days on Market  
07/11 - 03/21



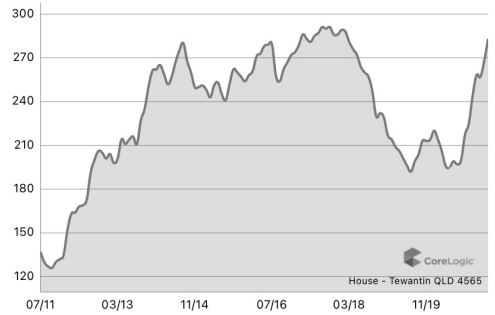
The time it takes to sell a home is at the lowest we have seen in over a decade.

Median Value  
07/11 - 05/21



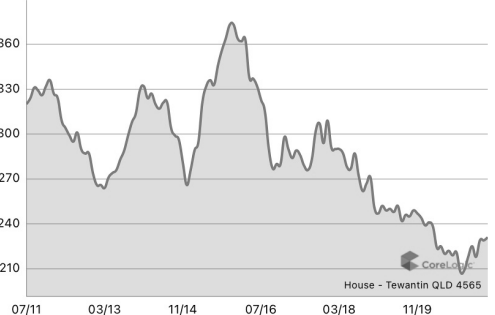
The median house price has quickly returned to aggressive growth.

Number of Sales  
07/11 - 03/21



Sales volume is the highest we have seen in the last two years.

Number of New Listings  
07/11 - 05/21



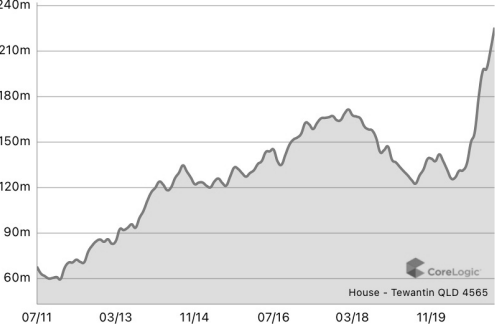
It continues to decline, putting pressure on buyers.

% Stock on Market  
07/11 - 05/21



Short campaigns has reduced the number of homes available.

Total Value of Sales  
07/11 - 03/21



Now at its highest over the last three years.



# Case Study

## 48 George Street, Tewanlin

| Sold for **\$795,000**

| Sold \$45,000 over appraisal price

| Exceeded vendor expectations

| 8 Days on Market

| 4 Written Offers

| 52 Groups Through Open Home

## A Note From The Agent

### Mark Hodgkinson

The key to the success of our campaign for George Street was attention to detail. The vendors and stylist presented the home beautifully, which allowed us to showcase the property in its best light. By launching the property a week before the first open, we built suspense in the marketplace, which led to 52 groups through our first open home.

The massive turnout created a “fear of missing out” mindset in the market and led to 4 written offers being presented to the vendors the Monday after the first open. The house sold well above vendor expectations.





# Case Study

## 10 Wentworth Street, Tewantin

- | Sold for **\$1,135,000**
- | Sold \$135,000 above appraisal price
- | Record for Noosa Outlook Estate

- | 13 Days on Market
- | 96 Prospective buyers
- | 5 Written Offers

### A Note From The Agent

#### Mark Hodgkinson

This property exemplifies the shift that has occurred in Tewantin over the last 12 months. The median house price is up 24.4% from 12 months ago and days on market are down 54%. Having undergone a full renovation and addition of a pool, the property presented beautifully to the market.

We launched online a week before the first open home and held off taking any buyers through until the first Saturday. This strategy created a great first open home with 31 groups who viewed the property. We were able to present 5 Written offers to the owners achieving a record sale price for the area.



# Team Hodgkinson Sales

2019 - 2021



10 Wentworth Street  
Tewantin | **\$1,135,000**  
SOLD June 2021



41 Livistonia Drive  
Doonan | **\$1,450,000**  
SOLD May 2021



119 Wust Road  
Doonan | **\$2,550,000**  
SOLD May 2021



223 Eumarella Road  
Weyba Downs | **\$2,385,000**  
SOLD May 2021



5 Bickle Court  
Tewantin | **\$1,130,000**  
SOLD May 2021



3 Lilly Pilly Rise  
Eumundi | **\$1,150,000**  
SOLD April 2021



36 Mahogany Drive  
Marcus Beach | **\$1,250,000**  
SOLD March 2021



48 George Street  
Tewantin | **\$795,000**  
SOLD March 2021



18 Agathis Place  
Noosaville | **\$993,000**  
SOLD January 2021



21 Littleridge Court  
Doonan | **\$1,700,000**  
SOLD November 2020



1 Hovea Place  
Tewantin | **\$860,000**  
SOLD November 2020



9 Dun Street  
Tewantin | **\$720,000**  
SOLD November 2020

# Team Hodgkinson Sales

2019 - 2021



80-82 Moorindil Street  
Tewantin | **\$1,100,000**  
SOLD September 2020



59 Laguna Grove  
Doonan | **\$1,720,000**  
SOLD September 2020



126 George Street  
Tewantin | **\$860,000**  
SOLD July 2020



76 Grasstree Road  
Eumundi | **\$1,230,000**  
SOLD July 2020



28 Toolar Street  
Tewantin | **\$860,000**  
SOLD June 2020



7 Red Ash Court  
Cooroy | **\$680,000**  
SOLD June 2020



17 Livingstone Street  
Tewantin | **\$920,000**  
SOLD May 2020



61 Lake Weyba Drive  
Noosaville | **\$1,100,000**  
SOLD May 2020



17 George Street  
Tewantin | **\$500,000**  
SOLD March 2020



15 Tedford Drive  
Tewantin | **\$635,000**  
SOLD February 2020



1&2/41 Griffith Avenue  
Tewantin | **\$780,000**  
SOLD December 2019



30 Furness Drive  
Tewantin | **\$665,000**  
SOLD December 2019



# Reed & Co.

## ESTATE AGENTS



### *The Dream Team*

Mark & Laura helped us get the place looking sharp for the sale. Mark knew the market, was confident in his sale strategy and got the job done. Laura was great and kept us in the throughout the process. Absolutely nailed it!

Seller - Georgia & Ben  
3 Lilly Pilly Rise  
Eumundi | **SOLD \$1,150,000**



### *Excellent Agent*

Mark is an excellent agent to deal with. We have bought and sold many properties over the years and we found Mark to be one of the best. He is kind, friendly, knowledgeable, considerate and understanding and we would not hesitate to recommend and use him again in the future.

Seller - Rob & Lisa  
21 Littleridge Court  
Doonan | **SOLD \$1,700,000**



### *Excellent to Deal With*

We approached Reed & Co based on their professional efforts on properties close to our property. We were delighted with their immediate interest and support for our proposed sale. We were always kept in the loop and updated on client interest from the first meeting to the contract signing.  
Seller - Kirsten & Simon  
48 George Street  
Tewantin | **SOLD \$795,000**



### *Exceptional Agent*

Mark is a very professional and personable person who has unsurpassed knowledge and experience in the local market. Mark far exceeded my expectations in every way in selling my property so quickly. I have no hesitation in recommending Mark.

Seller - Robert  
80 Moorindil Street  
Tewantin | **SOLD \$1,100,000**



### *Exceptional Service*

Mark was a pleasure to work with; he provided fantastic communication, ran a solid marketing campaign and achieved a great result in precisely the right time frame. He was always available at any time and on any day and responded quickly to any messages we left.

Seller - Keith & Claire  
29 Forest Ridge Drive  
Doonan | **SOLD \$2,270,000**



### *Genuine & Helpful Agent*

We had limited knowledge of the local area and Mark was really accommodating to us. He was someone we trusted, and he bent over backwards to help us. We can't recommend Mark enough - if we ever sold (which we won't!) we would be using Mark as our agent!

Buyer - Troy & Julia  
76 Grassree Road  
Eumundi | **SOLD \$1,230,000**



**Mark Hodgkinson**  
0409 484 159  
mark@reedandco.co



Scan the  
QR code  
to connect.



**Laura Bennett**  
0421 186 107  
laura@reedandco.co



Scan the  
QR code  
to connect.