

# Reed & Co.

ESTATE AGENTS

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## NOOSA PROPERTY MARKET REPORT

Financial Year 2021 - 2022

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### EASTERN BEACHES



[reedandco.co](http://reedandco.co)



# Financial Year 2021 - 2022 in Review.

While the end of a financial year is a chance to look back on the past 12 months, it's also an opportunity to predict what the next period holds for the Noosa property market.

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*Amid an unusual year, Reed & Co. managed to deliver our highest volume of sales ever, marking our most successful year as a business.*

Adrian Reed

We worked hard to maintain connections between buyers and sellers in a time that threw curveballs at every turn. A total of 95 properties changed hands for more than \$236,000,000 in sales.

It's clear now that the peak energy in our core markets was Spring of 2021 where we experienced the combined effects of the highest price and volume. Since then, we have seen a slight disconnect between seller expectations and buyer enthusiasm which resulted in a significant decline in the volume of sales. The first half of 2022 brought clarity and confirmation that the market was in for some change. While questions remain about what's next, there are clear themes now driving momentum.

In our core Noosa markets, current stock levels remain reduced to an extent that our clearance rates at auction remain high as almost all of the properties that we take to auction are selling under the hammer or soon after auction. At the moment wherever

we're seeing reduced urgency from buyers, we're also seeing fewer homes on the market, that counterbalance is sustaining price levels. This could be a different environment if stock levels shot up along with less competition from buyers.

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*We're predicting that this low stock level market condition will continue into September, when sellers that have been planning to make a move launch into spring campaigns.*

Adrian Reed

Our tactical marketing campaigns are still driving foot traffic to Reed & Co. homes, continually getting over 20 buyers through properties on launch weekends, on par with what we see in periods of higher demand. In particular, new or completely renovated homes are peaking the interest of the market. With the increased costs of building and renovating buyers are appreciating the value of high-quality construction and homes that are on trend.

Preparation and presentation have never been more important to ensure that your property is standing out.

Noosa's market has matured beautifully, it's grown from being a relatively volatile market 10 to 15 years ago, to a highly desirable lifestyle market with a strong base of permanent residents underpinning growth. The underlying

drivers that have been supporting a buoyant market over that last 5 years have been tree-changers and sea-changers, positive migration, and holiday home buyers. Since the pandemic, we now have to add in financially capable families moving away from densely populated urban areas to the mix. Couple that with prestige holiday home buyers and you have one of the strongest and most resilient markets in the country.

For the Financial Year, the wider figures tell us that Noosa Regional house prices finished up 22.8% (Core Logic), despite rising interest rates, an election and generally cooling market conditions. The bulk of the growth and momentum was felt through the first half of the year, that's now being offset by some more recent month's showing accelerating decline. We can see that the median house price in Noosa Heads grew by 25.8%, while neighbouring Sunshine Beach, which shares the Noosa Heads postcode, increased by 14.2%. Noosaville, which includes Noosa Waters, has also experienced very strong performance jumping 17.3%. The median price for a house in Noosa Heads is now \$2,310,000, while Sunshine Beach is at a staggering \$2,730,000, Noosaville is close behind at \$1,910,000.

2022 also saw the welcome return of our Charity Gala Dinner in collaboration with the Loyal and Humpty Dumpty Foundations. We have now along with our generous community raised over \$649,000 purchasing over 60 pieces of urgently needed lifesaving paediatric medical equipment for our local Noosa and regional hospitals in Queensland.



Shifaaz Shamoon

# Eastern Beaches

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*“Queensland’s first \$3,000,000 million suburb” was a great headline for Sunshine Beach residents to wake up to when the suburb reached the milestone early in May.*

Darren Neal

“Queensland’s first \$3,000,000 million suburb” was a great headline for Sunshine Beach residents to wake up to when the suburb reached the milestone early in May. This is an understandable accomplishment considering the ultra-premium sales at 24 Arakoon Crescent at \$28,500,000 and 4 Arakoon Crescent at \$21,500,000 and five additional sales between \$10,000,000 and \$20,000,000 within the financial year 2021-2022.

Examining the most recent data, Sunrise Beach is the best performing suburb of the two with a year-to-date median value increase of 26.3%. Outperforming Sunshine Beach at 18.8% while also ahead of neighbouring Noosaville & Noosa Heads.

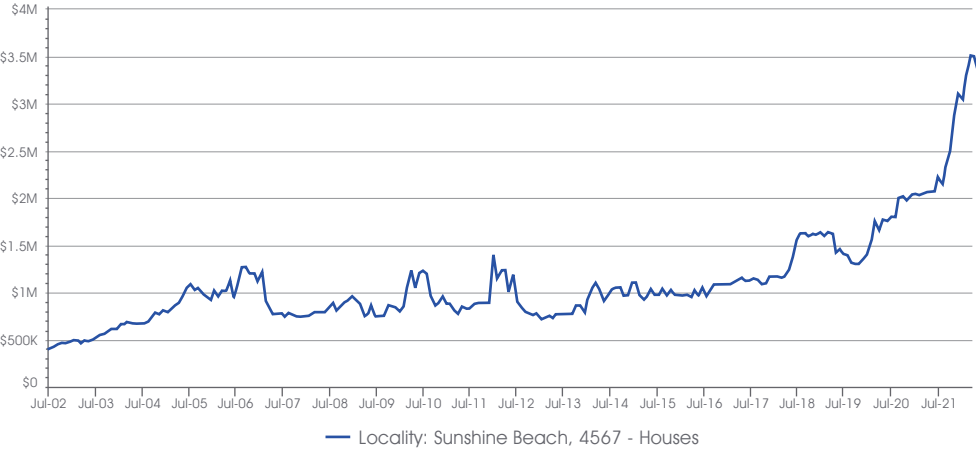
The top two sales in Sunrise Beach were 57 Orient Drive at \$4,370,000 and 34 Orient Drive at \$3,750,000 bringing the suburb’s median dwelling price painstakingly close to \$2,000,000, while when specifically looking at houses the median is now \$2,200,000.

Key indicators across both suburbs are showing a reduction in value for the last three months which appears to be declining in a more rapid rate within the most recent month. The trend is common among the majority of the Noosa suburbs as factors such as rate rises and overall global uncertainty slow the uptake of property along the coast.

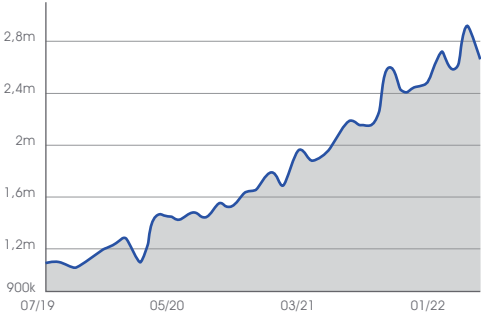
**Tips for sellers:** Home preparation and presentation is more important than ever. Listen to the feedback from the market and prepare to be more flexible around contract terms as finance and subject to sale condition become more common.

**Forward predictions:** Whilst still being some of the best performing areas of the state, the slight downturn is already here. We don’t expect there to be a dramatic decrease in price more a stable plateau after what was an astonishing increase over the past 24 months.

Median Sale Price - 20 years (House)



Median Value  
07/19 - 05/22



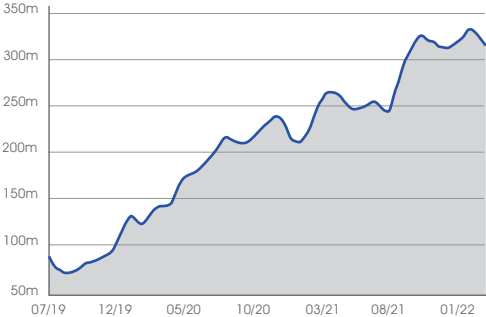
Steady linear growth over the past three years, we can see a slight downturn in the most current period.

Median Days on Market  
07/19 - 03/22



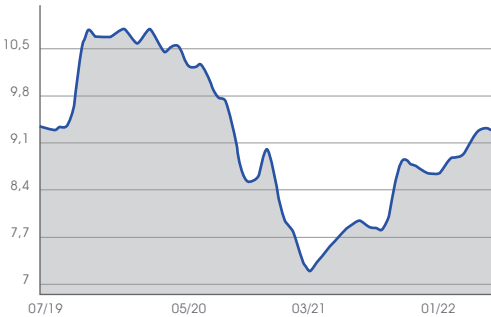
Median days have more than halved over the three year period, leveling out at just under 40 days for the past 12 months.

Total Value of Sales  
07/19 - 03/22



Additional properties with increase in median value create an exceptionally sharp increase towards the end of 2021.

% Stock on Market  
07/19 - 05/22



Gently increasing as people take advantage of the higher sale prices and property begin taking a little longer to sell.



# Recent Sales Eastern Beaches



24 Arakoon Crescent, Sunshine Beach  
4 bed | 2 bath | 2 car  
\$28,500,000 | SOLD April 2022



4 Arakoon Crescent, Sunshine Beach  
3 bed | 2 bath | 2 car  
\$21,500,000 | SOLD February 2022



58 Seaview Terrace, Sunshine Beach  
6 bed | 3 bath | 2 car  
\$18,750,000 | SOLD March 2022



21 Arakoon Crescent, Sunshine Beach  
3 bed | 3 bath | 2 car  
\$14,250,000 | SOLD October 2021



27 The Esplanade, Sunshine Beach  
5 bed | 5 bath | 5 car  
\$12,500,000 | SOLD September 2021



26 Park Crescent, Sunshine Beach  
- bed | - bath | - car  
\$11,200,000 | SOLD February 2022



52 Seaview Terrace, Sunshine Beach  
4 bed | 2 bath | 6 car  
\$10,750,000 | SOLD July 2021



20 Park Crescent, Sunshine Beach  
2 bed | 2 bath | 2 car  
\$9,750,000 | SOLD March 2022

## Recent Sales Eastern Beaches



8 Stevens Street, Sunshine Beach  
4 bed | 5 bath | 3 car  
**\$9,025,000** | SOLD July 2021



1/37 Duke Street, Sunshine Beach  
4 bed | 4 bath | 2 car  
**\$9,000,000** | SOLD October 2021



57 Orient Drive, Sunrise Beach  
4 bed | 4 bath | 4 car  
**\$4,370,000** | SOLD November 2021



34 Orient Drive, Sunrise Beach  
6 bed | 4 bath | 2 car  
**\$3,750,000** | SOLD August 2021



28 Captains Court, Sunrise Beach  
4 bed | 3 bath | 2 car  
**\$3,700,000** | SOLD July 2021



17 Captains Court, Sunrise Beach  
3 bed | 2 bath | 2 car  
**\$3,550,000** | SOLD October 2021



36 Woodlark Rise, Sunrise Beach  
5 bed | 3 bath | 4 car  
**\$3,500,000** | SOLD December 2021



24 Newfield Street, Sunrise Beach  
5 bed | 3 bath | 2 car  
**\$3,345,000** | SOLD July 2021



Data from July 2021 - June 2022

# CAMPAIGNS THAT REACH THE WORLD.

Our marketing campaigns have *no borders*.  
And our results speak for themselves.

*117,631 unique website visitors. From 117 countries.*

*On top of the 2,341,882 people on Facebook and the 544,120 people on Instagram.*

*From July 2021 to June 2022 we had a total digital reach of 3,003,633 people.*

Total Sold Properties\*

315

Includes off  
market sales

Total Sales\*

\$689M

Includes off  
market sales

5\* Reviews\*

331

Includes Rate my agent  
and realestate.com.au

Community Fundraising\*

\$647K

Purchasing paediatric  
medical equipment  
for local hospitals



Purchaser from - Canada



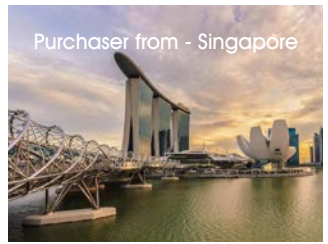
2 Frying Pan Track  
North Shore | \$6,000,000

Purchaser from - New Zealand



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

Purchaser from - Singapore



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

Purchaser from - Perth



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

Purchaser from - Melbourne



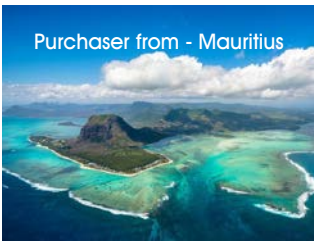
69 Seaview Terrace  
Sunshine Beach | \$4,000,000

Purchaser from - Switzerland



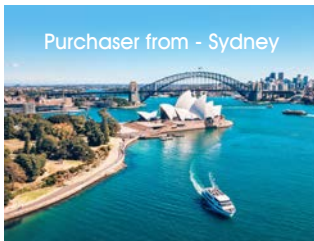
132 Shorehaven Drive  
Noosa Waters | \$2,300,000

Purchaser from - Mauritius



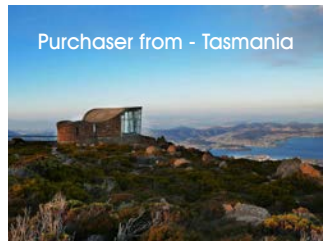
38 Saltwater Avenue  
Noosa Waters | \$1,900,000

Purchaser from - Sydney



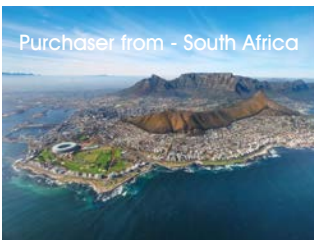
59 Laguna Grove  
Doonan | \$1,720,000

Purchaser from - Tasmania



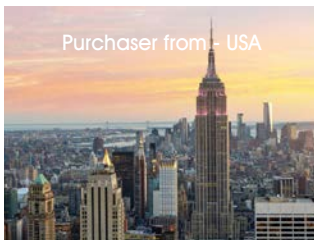
1521/1 Lakeview Rise  
Noosa Heads | \$1,560,000

Purchaser from - South Africa



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

Purchaser from - USA



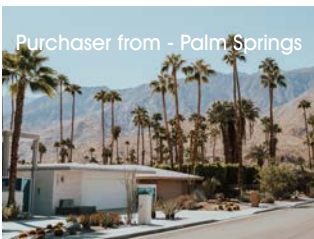
3/33 Picture Point Crescent  
Noosa Heads | \$1,450,000

Purchaser from - UK



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

Purchaser from - Palm Springs



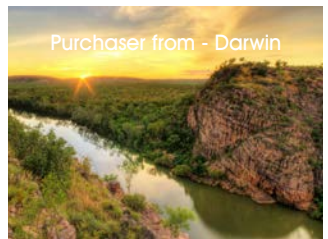
23 Weyba Park Drive  
Noosa Heads | \$1,321,000

Purchaser from - Mildura



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

Purchaser from - Darwin



2 Oceanmist Court  
Noosa Waters | \$1,150,000



Dave Gleeson

# Reed & Co. Community Charity Gala

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*At Reed & Co. Estate Agents, we pride ourselves on our commitment to our community; this drive is at the core of everything we do.*

*Adrian Reed*

Since opening in 2018, Reed & Co. in collaboration with the LOYAL Foundation, the Humpty Dumpty Foundation, and the Noosa community, together have now raised over \$647,000 to donate over 60 pieces of life-saving paediatric equipment for regional hospitals around Australia.

Loyal Foundation Founder Anthony Bell OAM said he supports the Humpty Dumpty Foundation because every time a piece of medical equipment is donated through the foundation, 100 cents of the dollar goes to

delivering that specific piece of equipment to the hospital or health service which has an urgent need for it - providing an immediate, real and tangible outcome.

Reed & Co. owner and founder Adrian Reed said the Reed & Co. Charity Gala is about making a positive impact, helping make a difference and be the change that could ultimately save a child's life.

“Now more than ever, hospitals and health services need our help, and it's our collaboration with the Loyal Foundation and the Humpty Dumpty Foundation that help make this possible. It is tough, but children don't stop getting sick, they don't stop going to hospital and tragically they don't stop dying.”

“Our legacy will be our generosity. A lot of generous people from our community have helped make a difference; I would like to thank our guests for their ongoing support



all images by Dave Gleeson

and generosity on the night. Why we do it? Because it saves lives. If we don't do it, nobody does it. If we don't do it, the hospitals will go without. A special mention goes out to all of the sponsors; it's with their support that has helped make the night a success".

The company's annual charity gala was held on Saturday, 25th June, at the Sofitel Noosa Pacific. An invitation-only event, was attended by 150 guests, including some of Australia's greatest sporting stars, Phil Kearns and Michael Clarke, and Humpty Dumpty Foundation Founder and Executive Chairman Paul Francis OAM.

The 2022 event raised over \$210,000 to donate vital paediatric medical equipment. Dr. Karl van de Merwe, of Noosa Hospital, said on the night, everything that is available to be donated is critical. It helps frontline hospital staff and makes a real difference to hospitals and healthcare services across Australia.

"These donations make the hardest part of our job a little bit easier, and more importantly, they give children the best chance possible. Items like the Giraffe Warmer, a \$38,480 piece of equipment, are lifesaving and an all-in-one resus bed for very small babies."

Thanks to Michael Clarke and Cam Stewart, husband of Noosa Mayor Clare Stewart, who kindly donated the Giraffe Warmer, the ED team of the Noosa Hospital now has the possibility to warm and oxygenate unexpected births or small infants.

Humpty Dumpty Foundation Founder and Executive Chairman Paul Francis OAM said "It is only with the support of generous donors that the Humpty Dumpty Foundation can help frontline staff and make a real difference to hospitals and healthcare services across Australia. Against the backdrop of incredibly tight health budgets, it is more important than ever we continue our critical work of providing essential medical equipment to hospitals in need right across the country.."



# Team Reed & Co.

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Reed & Co. is a brand built on values, authenticity and local heritage.

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*Reed & Co. is built on a multi-generational and long-standing passion and commitment to Noosa.*

*Adrian Reed, Director*

With proven ability to achieve extraordinary results in the most desired sectors of the Noosa property market, and an indivisible reputation based on building long standing relationships, Reed & Co. is the smart choice property partner.

Marketers in a digital world, engaging consumers long before they become buyers. Great teams drive great results and we are partnered with the best talent in Noosa, delivering exceptional service to buyers and sellers alike.

Combining youth & enthusiasm with multi-generational experience, we hold over 80 years of real estate experience combined, principally in Noosa but also nationally throughout the southern states. This thorough involvement within the industry gives us tremendous insight into the local market, the previous trends, current movements & future forecasts. 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.

We collaborate with world-class partners to ensure we're able to deliver a complete end to end service to our clients. Our culture of collaboration is possibly what sets us apart from our competitors more than anything else.



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