

Reed & Co.

ESTATE AGENTS

NOOSA PROPERTY MARKET REPORT

Year 2022 in Review

NOOSA HEADS



reedandco.co



Year 2022 in Review

One month into the new year and anyone thinking of selling or buying is wondering what is in store for the property market in 2023. Industry commentators have so far remained relatively reserved on the subject, but outside of another global catastrophe, early signs indicate that the Noosa property market will remain resilient this year.

“

A market correction of some degree in 2022 was inevitable following the highs of the pandemic period.

Adrian Reed

We experienced greater market imbalance in the early part of the year with fewer and

more cautious buyers, met with nervous sellers unsure of the levels that could be achieved. As the year progressed, low inventory levels held prices flat and the new year has seen an encouraging uptick in activity.

As always, it is hard to generalise when commenting on the market performance. Noosa's prestige properties outperformed the wider market last year, a trend which is expected to be maintained throughout this year, buoyed by strong buyer appetite, and continued high levels of interstate and international migration to the region. Despite the potential for further interest rate rises, low stock levels, particularly in the prestige sector, which kept prices strong in the region last year, is not expected to alter significantly.

“

Demand continues to outweigh supply and those bringing new, renovated or quality homes in sought-after locations to market in 2023 can expect to achieve premium market prices.

Adrian Reed

The 2023 housing market is poised to be more balanced between buyers and sellers than it has been over the past three years. Mortgage rates are softening demand, which has met the continued low supply of homes.

Sales volume fell to levels not seen since the initial shock of the pandemic (April and May 2020). With fewer new listings and historically low inventory, sales volume likely won't rebound to pandemic levels.

Inflation appears to be slowly declining. If that trend continues, high mortgage rates may start to decrease in the second half of 2023.

We expect a return to seasonal trends — price and inventory growth in the second half of the calendar year — but at relatively low level, meaning fewer new listings and fewer sales overall.

2022 also gave us the opportunity to run our third annual Reed & Co. Charity Gala event in collaboration with the Loyal and Humpty Dumpty Foundations.

Since opening we have now along with our generous community raised over \$692,000 which has purchased and placed over 60 pieces of lifesaving paediatric medical equipment into 20 local and regional hospitals in Queensland.



Jason Smith

Noosa Heads

Another year has passed and with the benefit of hindsight we can reflect on the year that was.

“

A shifting economic narrative saw several sectors experience a greater degree of buyer caution, however, the finite nature of 'A-Grade' properties has continued to be strong, disregarding the negative media stories.

Kate Cox

Houses

The median house price has increased by 13.9% for the 12 months to December 2022. A deeper drill down into the numbers highlights approximately 40% of house sales took place above \$3,000,000, with several transacting well into double digit millions, which means not many have to transact just below that number to skew the figures upwards. More telling is the increase in days on market and the number of houses on the market compared to the number sold last year, which equates to around six months of stock. Southern buyers are arriving having received less for their property compared to 12 months earlier and when you consider borrowing capacity has reduced by approximately 25% since interest rates started increasing there is a dramatic reduction in the number of buyers at each price point.

Units

A similar theme has played out with apartments where 'A-Grade' properties are in a different category. When you add in the

effect of Short-Term Letting Laws making three bedroom apartments (the nearest house substitute) more valuable, and hence being bid up in price, it is no surprise that the median increased 25%. In fact, the over \$3,000,000 category was the most transacted price point for the year highlighting the flight to quality stock.

General comment

There has been an increase in both withdrawn listings and properties for lease as some vendors elect to take their property off the market. The surge in new stock to market in the last 60 days will provide more choice for buyers, allowing them to be more discerning around quality of build, location and price. Given the run up in the past few years vendors should perhaps view it not from the lens of 'I have missed the market' but more from the perspective that the price increase is unprecedented and even by meeting the current group of buyers our property has increased by in excess of 50% in the last three years and in many cases still more than doubling.

Economically, there are signs beginning to appear that interest rate increases are beginning to impact discretionary spending. Extrapolating further, it may be just a few months before holiday returns begin to be impacted. With many investors already stating they can get 4% in a term deposit, the average holiday apartment of one or two bedrooms, not in 'A-Grade' locations, may come under price pressure.

With buyers now choosing to differentiate between lifestyle and investment, now may be a great time to realise your 'lifestyle investment'.

Suburb Profile

Core Logic, January 2023



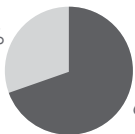
4,500

Population

+11.8%

5 year population change

31%



69%

Owner Occupiers

Renters

Total Dwellings



1,791



2,993



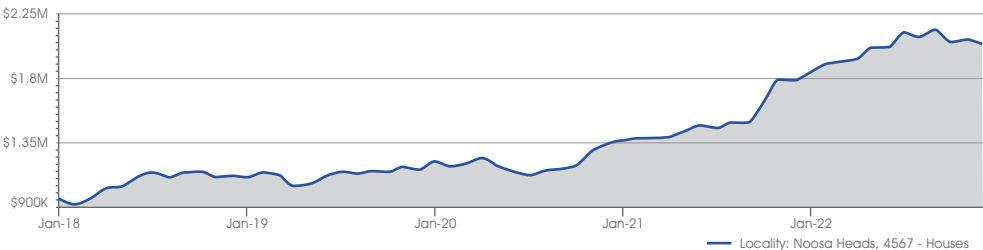
10 Years

Average length of ownership

Houses

Realestate.com.au, January 2023

5 year median price trend



Locality: Noosa Heads, 4567 - Houses

Median House Price



\$2,050,000

January - December 2022

12 month growth



Up +13.9%

January - December 2022

On the market



44 houses

available in the last month

Total sales



77 sold

January - December 2022

Median time on market



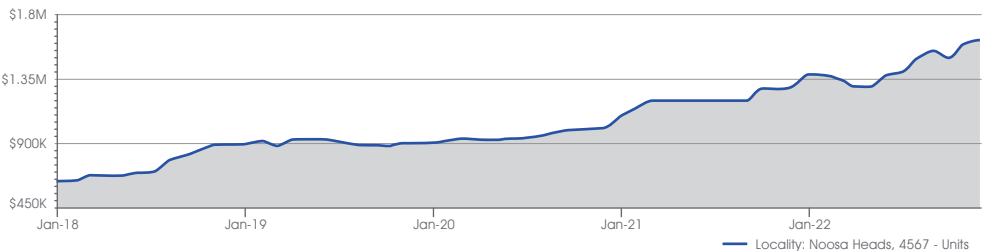
56 days

January - December 2022

Units

Realestate.com.au, January 2023

5 year median price trend



Locality: Noosa Heads, 4567 - Units

Median Price



\$1,625,000

January - December 2022

12 month growth



Up +25.0%

January - December 2022

On the market



57 units

available in the last month

Total sales



140 sold

January - December 2022

Median time on market



64 days

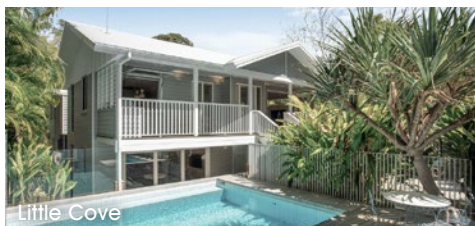
January - December 2022

Recent Sales Noosa Heads



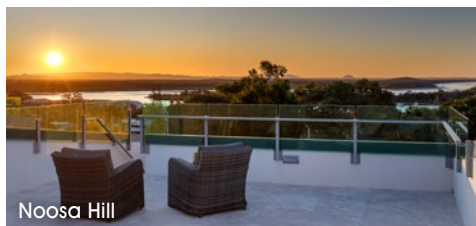
Noosa Sound

47 Mossman Court, Noosa Heads
5 bed | 4 bath | 2 car
\$23,250,000 | SOLD December 2022



Little Cove

10 Kareela Avenue, Noosa Heads
5 bed | 3 bath | 2 car
\$10,000,000 | SOLD November 2022



Noosa Hill

20/8 Serenity Close, Noosa Heads
3 bed | 3 bath | 3 car
\$5,700,000 | SOLD November 2022



Hastings Street

46/71 Hastings Street, Noosa Heads
1 bed | 1 bath | 1 car
\$5,500,000 | SOLD October 2022



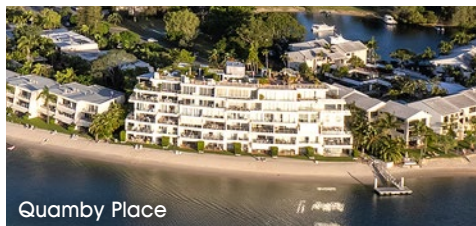
Noosa Hill

51 The Quarterdeck, Noosa Heads
5 bed | 4 bath | 6 car
\$4,800,000 | SOLD November 2022



Cooloola Hill

25 Arkana Drive, Noosa Heads
4 bed | 3 bath | 3 car
\$4,350,000 | SOLD September 2022



Quamby Place

4/8 Quamby Place, Noosa Heads
3 bed | 2 bath | 1 car
\$4,100,000 | SOLD July 2022



Noosa Sound

10 Key Court, Noosa Heads
5 bed | 3 bath | 3 car
\$3,900,000 | SOLD October 2022

Recent Sales Noosa Heads



Weyba Park Estate

2 Habitat Place, Noosa Heads
4 bed | 2 bath | 4 car
\$3,850,000 | SOLD August 2022



Noosa Hill

23 The Quarterdeck, Noosa Heads
5 bed | 3 bath | 2 car
\$2,225,000 | SOLD October 2022



Noosa Hill

5/26 Noosa Drive, Noosa Heads
2 bed | 2 bath | 1 car
\$1,610,000 | SOLD December 2022



Weyba Park Estate

39 Sunset Drive, Noosa Heads
4 bed | 3 bath | 2 car
\$1,575,000 | SOLD March 2022



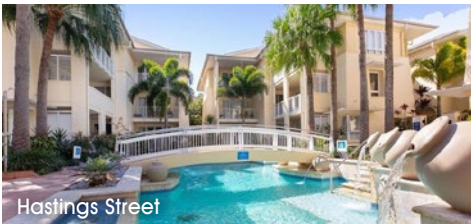
Cooloolool Hill

11 Lunar Crescent, Noosa Heads
3 bed | 2 bath | 2 car
\$1,550,000 | SOLD July 2022



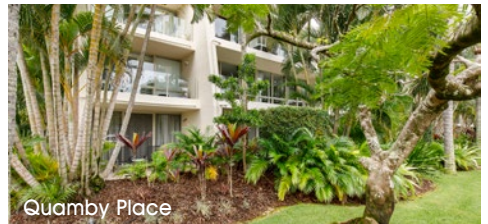
Parkridge

535/6 Sedgeland Drive, Noosa Heads
3 bed | 2 bath | 2 car
\$1,280,000 | SOLD October 2022



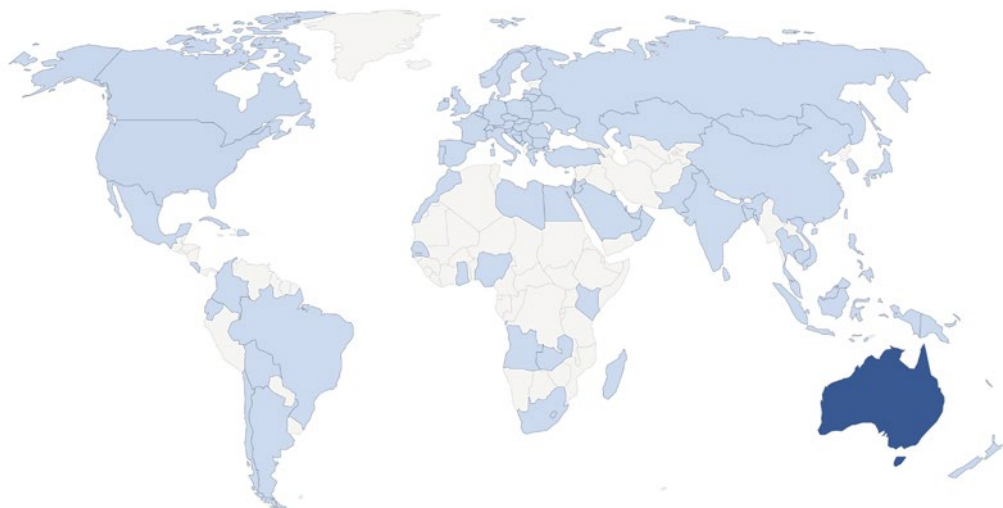
Hastings Street

515/32 Hastings Street, Noosa Heads
1 bed | 1 bath | 1 car
\$960,000 | SOLD June 2022



Quamby Place

24/6 Quamby Place, Noosa Heads
2 bed | 1 bath | 1 car
\$850,000 | SOLD September 2022



Data from January - December 2022

CAMPAIGNS THAT REACH THE WORLD.

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

101,492 unique website visitors. From **114** countries.

On top of the **2,116,027** people on Facebook and the **602,938** people on Instagram.

From January to December 2022 we had a total digital reach of **2,820,457** people.

Total Sold Properties*

346

Includes off
market sales

Total Sales*

\$762M

Includes off
market sales

5★ Reviews*

391

Includes Rate my agent
and realestate.com.au

Community Fundraising*

\$692K

Purchasing paediatric
medical equipment
for local hospitals

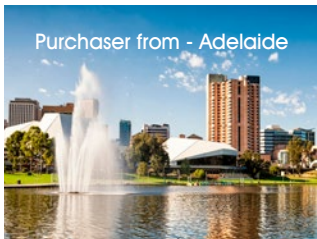
*Total agency statistics since launch in September 2018

Purchaser from - Canada



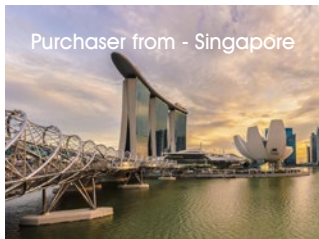
2 Frying Pan Track
North Shore | \$6,000,000

Purchaser from - Adelaide



125 Shorehaven Drive
Noosa Waters | \$5,195,000

Purchaser from - Singapore



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

Purchaser from - Perth



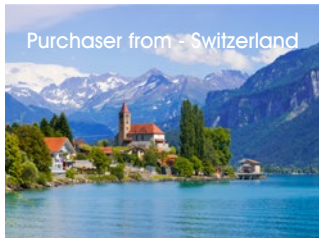
33 Masthead Quay
Noosa Waters | \$4,050,000

Purchaser from - Melbourne



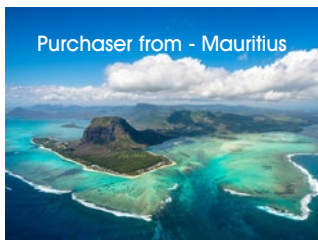
69 Seaview Terrace
Sunshine Beach | \$3,940,000

Purchaser from - Switzerland



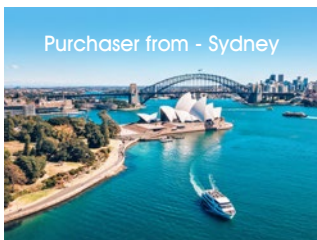
132 Shorehaven Drive
Noosa Waters | \$2,300,000

Purchaser from - Mauritius



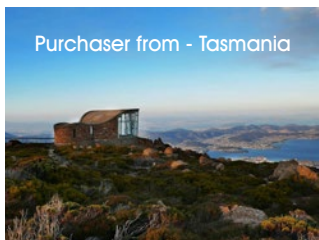
38 Saltwater Avenue
Noosa Waters | \$1,900,000

Purchaser from - Sydney



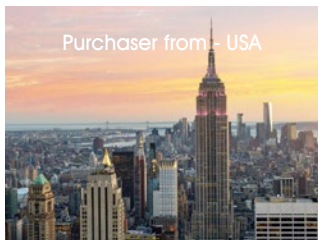
59 Laguna Grove
Doonan | \$1,720,000

Purchaser from - Tasmania



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

Purchaser from - USA



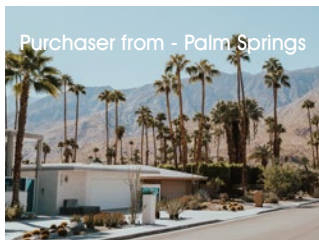
19/33 Picture Point Crescent
Noosa Heads | \$1,450,000

Purchaser from - UK



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

Purchaser from - Palm Springs



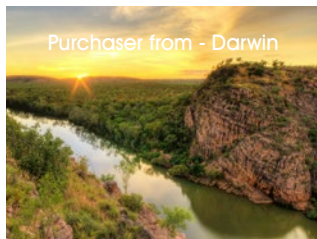
23 Weyba Park Drive
Noosa Heads | \$1,321,000

Purchaser from - Mildura



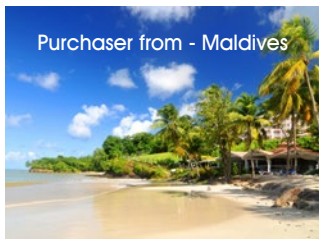
19/37 Noosa Drive
Noosa Heads | \$1,250,000

Purchaser from - Darwin



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

Purchaser from - Maldives



12 Clifton Place
Eumundi | \$610,000



Dave Gleeson

Reed & 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 \$692,000 to donate over 60 pieces of life-saving paediatric medical 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".

Reed & Co. held their annual Charity Gala on Saturday, 25th June, at the Sofitel Noosa Pacific Resort. An invitation-only event, was attended by 150 guests, including one of Australia's greatest sporting stars Phil Kearns 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, Director of Emergency at 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 our generous guests who kindly donated the Giraffe Warmer, the ED team of the Noosa Hospital now has the possibility to warm and oxygenate premature 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.

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.



Adrian Reed

Founder & Director

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Team Reed & Co.

Our Agents

Team Reed

Adrian Reed and Darren Neal have been working side-by-side for six years now, creating a cohesive, high performing team that achieve outstanding results in the prestige property sector. The highly educated pair have built a strong reputation for excellent service to their clients that transcends a glossy brochure. They pride themselves on market knowledge and collaborate effectively ensuring a streamlined sales campaign for both buyers and sellers alike. An innate ability to build and nurture relationships means that the journey with their clients often starts well before they are called into sell a property. Recognised as trusted advisers, exceptional local market knowledge and superior negotiation skills, gives buyers and sellers the power to transact with transparency and confidence.



Team Sommer

Monique Sommer and Roxy Blin work together as Team Sommer. Monique herself knows every street and every house in her key sales area in detail, which makes it easy for her to sell its key attributes, as well as find interested buyers. Whilst Monique spends her days liaising with clients, Roxy is looking after the back end and is an essential part of the marketing process. When it comes to marketing a property, each house has a story and it is all about bringing that story to life. Monique has a very good eye for detail, while Roxy takes care of the preparation stages through to the final steps of getting a house ready for launch. Possessing a skill set beyond traditional real estate Monique has the ability to articulate a campaign strategy unique to each property.



Team Cox

Team Cox is made up of Kate Cox, Tony Cox and Erin McCartin, each with differing strengths and backgrounds. Lead agent Kate liaises with vendors and negotiates the deal at the critical moments. Tony works more on the buyers, whilst Erin focuses more on the administrative side and preparing each property to go to market. All three have strong, focused personalities and an effective exchange of ideas. All with backgrounds in other fields prior to real estate, Team Cox often offers solutions and insights that may be a little outside the norm. The key element to their success as a team is that the three are cohesive and tight knit and combine over 25 years of real estate experience.



Team Reed & Co.

Our Agents

Team Payne



Having had a life-long association with Noosa and having lived here on two separate occasions, Alexander Payne calls Sunshine Beach home along with his husband who owns the salon, Adrian J Hairdressing. The salon and spending his family holidays in Noosa from early childhood, have provided Alexander with an extensive network and terrific historical knowledge of the local area.

For Alexander honesty and integrity are at the forefront of every interaction he has with buyers and sellers alike. His ability to guide his clients through the process of buying or selling coupled with his communication and negotiation skills gained from his background in Human Resources are part of his success.

Team Roche



Chris Roche came to Noosa over thirty years ago. After spending the first few years living in Noosaville, he purchased a property in Sunrise Beach, where he has now lived for 28 years.

Having spent the last thirty years working in finance in a lending capacity, both for a major bank and running his own business, Chris followed his passion for property to the real estate industry where he can apply his advisory and negotiation skills along with imparting local and market knowledge of the area.

Chris works in a methodical way without using any high-pressure sales tactics. Being a calm and considerate person with great regard for others helps in creating an element of trust with his clients.

Team Hodgkinson



Lead agent Mark Hodgkinson, co-listing agent, Cassandra Young and executive assistant, Maddie Robinson form Team Hodgkinson.

Whilst Mark tailors each campaign to suit the individual client needs, Cass takes care of styling, appraisals, prospecting, auction preparation with Maddie supporting with all administrative tasks.

Team Hodgkinson possesses comprehensive market knowledge of the Noosa and Hinterland area with a diverse range of expertise, and offers professionalism along with a gentle approach to deliver a seamless, stress-free experience for their clients.

