

# Reed & Co.

ESTATE AGENTS

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## NOOSA PROPERTY MARKET UPDATE

3rd Quarter 2023

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### NOOSA HEADS



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





# Third Quarter 2023 in Review

So what's the truth about the Noosa property market? Well the devil is in the detail and the situation is that the volume is down, and when I say down I mean record low, less than the volume that was sold during Covid lock downs and the GFC in 2008.

All the while the typical property rhetoric both locally and in National media is that the median house price is on the rise, a statistic that is 100% accurate, so how can that be? Simple, there has been a rush to quality. A-grade property in excellent locations with genuine scarcity, both renovated and new homes have driven up the median price.

Buyers with more capacity, who are affected less by consumer confidence and the reliance on debt to buy have reigned

supreme, this is a set of market conditions that is not exclusive to our Noosa market.

It is exactly the same for the most desired property markets around the county including Bellview Hill, Bronte, Toorak, Albert Park and Brighton the list goes on.

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*The knock-on effect of the reduced sales volume is that local buyers as well as the migration of tree-changers and sea-changers will push back, so our local spring selling season will heat up in October and November.*

Adrian Reed



Rhyees Wedes

# Noosa Heads

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The Noosa property market continues to be interestingly poised. Buyer numbers on the ground are still inconsistent, with many waiting confirmation that interest rate rises have finished – any drop in rates is likely to see an uptick in activity for what is often a discretionary item.

The past 12 months has seen the median house price sit at \$1,750,000, a 19.7% decline. Current house stock on market sits at 59 with 72 sold in the past year. Days on market is sliding out. The near 20% median decline doesn't indicate a rout in the market, more a reflection of a change in mix being sold.

At the upper end of the market, owners tend to ride out bumpy periods and hold their properties, with external factors being less impactful. This is also borne out by dwindling stock levels and transactions in prestige suburbs of Sydney and Melbourne.

Across in apartments median value is \$1,580,000, with growth at .3%. Without doubt, the trajectory of apartment median prices is declining, again more a question of mix than a genuine decline. There are 61 available for sale, 123 sold in the past 12 months with days on market being 78. The key to holding prices will be occupancy and room rates being able to maintain the immediate post-Covid levels of income.

The so-called 'mortgage cliff' scenario

doesn't appear to be a significant factor and whilst, nationally, there has been more incidence of loss selling occurring we have had several recent sales where houses purchased at the absolute peak in 2021 have resold achieving a higher price.

If there is any weakness, we feel it is more likely to come at the lower end of the market, where people have purchased their dream of a Noosa property but pressures mean they conduct an orderly exit perhaps to re-enter the market later when economic circumstances allow. Noosa is rarely an area for distressed sales.

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*Overall, there has been a flight to quality properties, with well presented properties attracting stronger buyer interest and vendors having to discount less to transact.*

Kate Cox

If you are considering selling shallow buyer depth makes it imperative that you extend your marketing reach as far as possible, with a concerted campaign that reaches as many buyers as possible. In most segments of the market, an off-market strategy wouldn't be recommended in the current market conditions.

# Suburb Profile

Core Logic, September 2023



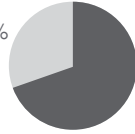
**4,500**

Population

**+11.8%**

5 year population change

31%



69%

Owner Occupiers

Renters

Total Dwellings



**1,798**



**2,989**



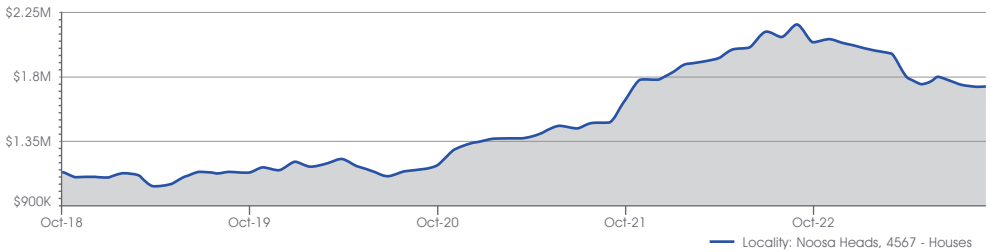
**10 Years**

Average length of ownership

## Houses

Realestate.com.au, September 2023

### 5 year median price trend



Locality: Noosa Heads, 4567 - Houses

Median House Price



**\$1,750,000**

October 2022 - September 2023

12 month growth



**Down -19.7%**

October 2022 - September 2023

On the market



**59 houses**

available in the last month

Total sales



**72 sold**

October 2022 - September 2023

Median time on market



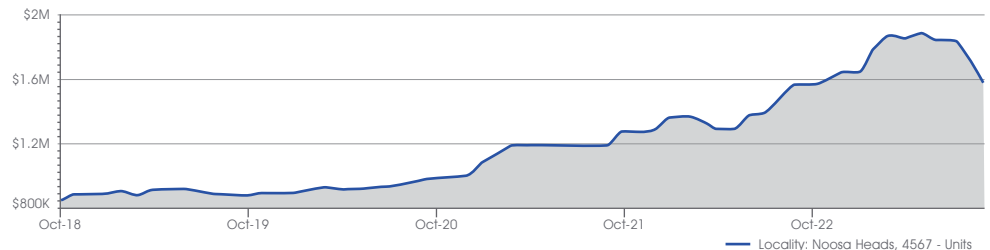
**77 days**

October 2022 - September 2023

## Units

Realestate.com.au, September 2023

### 5 year median price trend



Locality: Noosa Heads, 4567 - Units

Median Price



**\$1,580,000**

October 2022 - September 2023

12 month growth



**Up +0.3%**

October 2022 - September 2023

On the market



**61 units**

available in the last month

Total sales



**123 sold**

October 2022 - September 2023

Median time on market



**78 days**

October 2022 - September 2023

# Reed & Co. Recent Sales



8 Mermaid Quay, Noosa Waters  
5 bed | 4 bath | 2 car  
\$6,050,000 | SOLD August 2023



12 Grosvenor Terrace, Noosa Heads  
5 bed | 3 bath | 4 car  
\$5,600,000 | SOLD May 2023



17 Shorehaven Drive, Noosa Waters  
4 bed | 2 bath | 3 car  
\$5,000,000 | SOLD May 2023



21 Springs Crescent, Noosa Heads  
4 bed | 4 bath | 2 car  
\$4,700,000 | SOLD June 2023



36/37-39 Noosa Drive, Noosa Heads  
3 bed | 2 bath | 2 car  
\$4,000,000 | SOLD August 2023



13 Habitat Place, Noosa Heads  
4 bed | 2 bath | 3 car  
\$3,610,000 | SOLD July 2023



15/8 Serenity Close, Noosa Heads  
3 bed | 3 bath | 2 car  
\$3,400,000 | SOLD July 2022



24 Newfield Street, Sunrise Beach  
5 bed | 3 bath | 2 car  
\$3,380,000 | SOLD June 2023



## Reed & Co. Recent Sales



351 Duke Road, Doonan  
5 bed | 3 bath | 4 car  
\$3,325,000 | SOLD June 2023



2/7 Elizabeth Street, Noosaville  
4 bed | 3 bath | 2 car  
\$3,010,000 | SOLD September 2023



26 Warana Street, Noosa Heads  
3 bed | 3 bath | 2 car  
\$2,780,000 | SOLD June 2023



4/35 Picture Point Crescent, Noosa Heads  
1 bed | 1 bath | 1 car  
\$2,750,000 | SOLD May 2023



25 Seacove Court, Noosaville  
5 bed | 3 bath | 2 car  
\$2,550,000 | SOLD August 2023



477 Gold Creek Road, Eerwah Vale  
4 bed | 2 bath | 4 car  
\$2,300,000 | SOLD September 2023



36 Banksia Avenue, Noosa Heads  
3 bed | 2 bath | 4 car  
\$2,225,000 | SOLD June 2023



5 Paluma Street, Sunrise Beach  
4 bed | 4 bath | 2 car  
\$2,100,000 | SOLD July 2023



Rhyees Wedes

# Reed & Co. Celebrates Five Years

Reed & Co. Estate Agents has achieved some remarkable milestones and made significant contributions to Noosa's community and property market since inception.

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*As we reflect on our achievements over the past five years, we are not only commemorating our accomplishments, we are raising a heartfelt toast to you, our incredible clients & community!*

Adrian Reed, Director

When Adrian Reed opened the doors to Reed & Co., a non-negotiable was the company's commitment to it's community, which has become one of their most notable achievements to date. Together with the Noosa community, Reed & Co. have now raised \$1,006,964 and donated 83 pieces of life-saving paediatric medical equipment to regional hospitals on the Sunshine Coast and beyond.

Since their establishment, they have actively fostered collaboration opportunities, hosting over 57 high-performance and community based events. By bringing together diverse perspectives and expertise, the company continues to drive growth and positively impact the local community.

The team of high performing agents has been trusted with the property journey of 776 valued buyers and sellers. A testament to their commitment to client satisfaction and their ability to deliver outstanding results is their 414 five-star reviews. Reed & Co. are grateful for the opportunity to have facilitated \$876,343,547 in total sales to date and are looking forward to achieving the milestone of \$1 billion in total sales in their fifth year.

As Reed & Co. celebrates their fifth anniversary, they look forward to continuing their journey of excellence, innovation, and community impact. Their commitment to providing outstanding service, fostering collaboration, and making a positive difference will undoubtedly drive their success for years to come.



\$1M

### *Community Fundraising*

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Together with the generous Noosa community, we have now raised \$1,006,964, purchasing 83 pieces of vital paediatric medical equipment for our local Noosa and regional hospitals across Australia.

57

### *Collaborations*

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In the pursuit to innovate & grow, we strive to collaborate at every opportunity. In doing so, we can proudly say we have facilitated 57 high performance & community-based events since opening in 2018.

414

### *Five-Star Reviews*

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Great service underlies a great sales experience, as well as a great result. This is evident in our 414 five-star reviews across realestate.com.au & RateMyAgent.

776

### *Valued Clients*

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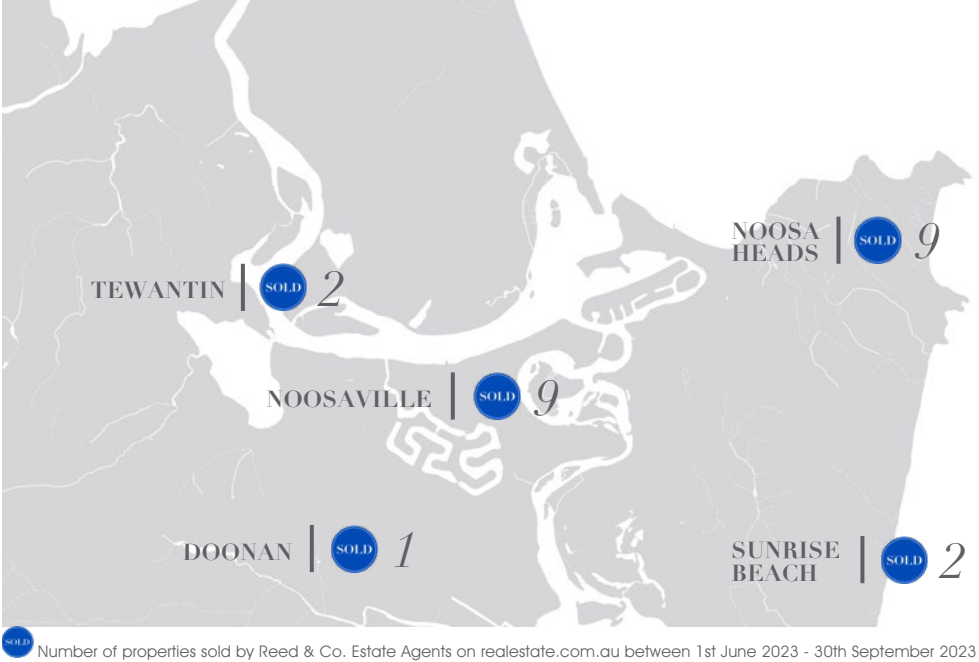
We deliver a world class, complete end to end service to our clients. We have proven our ability to achieve extraordinary results, helping 776 buyers & sellers in the most desired sectors of the Noosa property market.

\$876M

### *Total Sales*

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We are grateful for the opportunity to have facilitated \$876,343,547 in total sales since opening our doors in 2018, a huge achievement for our small team of high performing agents.



Number of properties sold by Reed & Co. Estate Agents on realestate.com.au between 1st June 2023 - 30th September 2023

# Agency Ranking

Realestate.com.au, September 2023

	<div>SOLD</div> <i>Sold Listings</i> July 2023 - October 2023	<i>% of Total Listings</i> July 2023 - October 2023
 <i>Reed &amp; Co. Estate Agents</i>	23	10%
 Agency #2 - Tom Offermann Real Estate	20	8.7%
 Agency #3 - Suter Smith Cleine	17	7.39%
 Agency #4 - Harcourts Property	15	6.52%
 Agency #5 - Robert James Realty	14	6.09%

Agency rankings are based on the total number of listings that an agency has sold on realestate.com.au from the 1st June 2023 to 30th September 2023 for all property types in the following markets; Noosa Heads, Noosaville, Noosa Waters, Sunrise Beach, Tewantin & Doonan.

# Team Cox

Agency statistics, October 2022 - September 2023

Total sales	Average sale price	Total sales value
<div>SOLD</div> <i>25 sold</i> October 2022 - September 2023	 <i>\$2,156,960</i> October 2022 - September 2023	 <i>\$53,924,000</i> October 2022 - September 2023

# Team Cox

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## Kate Cox

Licensed Estate Agent  
0438 695 505  
[kate@reedandco.co](mailto:kate@reedandco.co)

*Scan the  
QR code to  
connect.*



Kate's experienced, savvy, smart – making buyers and sellers alike warm to her instantly. Over the past decade, Kate has emerged as one of Noosa's most sought-after real estate agents – little surprise considering her accomplishments and national awards for sales. With over a decade working in the media, coupled with vast experience managing venues and

a stint in corporate catering, Kate's varied experience has led to her expertise in guiding clients to achieve record results. Kate's love of the people and the Noosa lifestyle has her well established in the area. A Noosa Hill local, you'll often find her enjoying a glass of wine or coffee in Hastings street, or frequenting the beaches and national park.



## Tony Cox

Sales Estate Agent  
0402 003 773  
[tony@reedandco.co](mailto:tony@reedandco.co)

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Although not a Noosa native, the enviable Noosa lifestyle has captured Tony Cox's heart for well over a decade. Backed by a Diploma in Financial Planning and a business degree, Tony was initially drawn to the hustle and bustle of a life in hospitality. This saw him develop an innate ability to transform and evolve

businesses in that industry and hone his problem solving and customer relationship management. Today Tony's repertoire consists of hospitality prowess, event management, business transformation, a distinct knowledge of fine wine and most importantly, stellar experience as a Sales Associate in Noosa.



## Erin McCartin

Sales Estate Agent  
0432 909 808  
[erin@reedandco.co](mailto:erin@reedandco.co)

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Erin is perfectly suited to the fast-paced lifestyle of the Noosa real estate industry. Erin's real estate journey began in Perth, with her involvement in the start-up of a boutique real estate agency – giving her a unique experience in the industry, from inception to close as the executive assistant to the director.

A desire to be closer with family has brought Erin to Noosa's balmy climate where she jumped at the chance to work as a part of the sales team. You'll find her in free time walking her dog Sunny down the beach or taking full advantage of Noosa's picturesque outdoors.

