

Reed & Co.

ESTATE AGENTS

NOOSA PROPERTY MARKET UPDATE

3rd Quarter 2023

NOOSA HINTERLAND



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.

“

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



Anna Wilshire

Noosa Hinterland

As we move through spring and towards the back end of 2023, we learn the changing behaviours of buyer activity. New data shows that buyers are trending towards larger homes with more amenity and seeking homes that are of new construction or freshly renovated.

Consistent with the first part of 2023, we continue to experience a low amount of available stock for purchase and vendors holding firm on sale price. We continue to see a longer days on market period, resulting in a longer time to sell at 81 days for Doonan and 72 for Tinbeerwah.

When we look at the median sale price for Doonan, currently down 6.2% and a median sale price of \$1,700,000 when we look at the past twelve-month growth for a five year median price trend. Tinbeerwah is seeing similar results, down 14.4% over the same period and a median sale price of \$1,637,500.

With 62 houses available for purchase in Doonan over the past twelve months, 58 of them have sold. Equally, Tinbeerwah has had 17 houses available for purchase with 18 of them selling.

With interest rates holding for the fourth month in a row buyer activity increased

and confidence became stronger in the marketplace, by both purchasers and sellers. There has been an increase with locals transacting. Normalised activity such as downsizers, upsizes, hinterland change, and beach side changes are all happening within our local market.

Although there has been a shift in the market and buyers remain controlled and well educated on the market, well-presented properties in A-grade positions continue to transact.

“

With the volume of sales declining and reduced buyer urgency, sellers and buyers have turned to experienced hands to assist them in their property journey.

Mark Hodgkinson

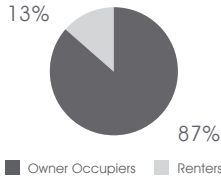
Traditionally, spring has been the selling season and that feels to be the case for 2023. If you are thinking of selling, the next few months could be the right time as we continue to have conversations with buyers that have been looking for the right property and would like to secure something by the end of year.

Suburb Profiles

Core Logic, September 2023

 **3,500**
Population
+10.2%
5 year population change

 **967**
Population
-23.4%
5 year population change



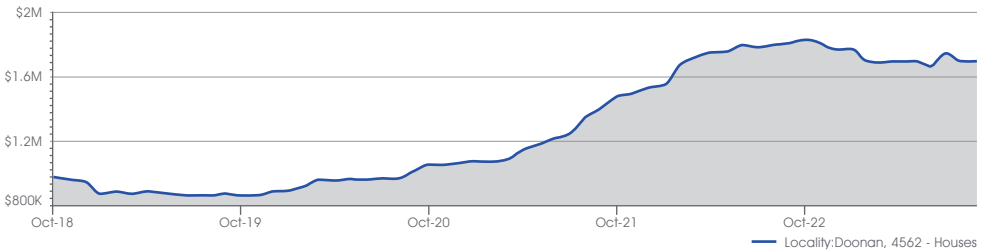
Total Dwellings Doonan
 **1,254**

Total Dwellings Tinbeerwah
 **414**

Doonan

Realestate.com.au, September 2023

5 year median price trend



 **\$1,700,000**
October 2022 - September 2023

12 month growth
 **Down -6.2%**
October 2022 - September 2023

On the market
 **62 houses**
available in the last month

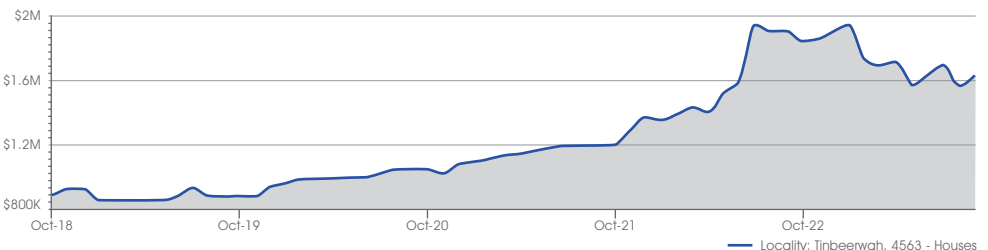
Total sales
 **58 sold**
October 2022 - September 2023

Median time on market
 **81 days**
October 2022 - September 2023

Tinbeerwah

Realestate.com.au, September 2023

5 year median price trend



 **\$1,637,500**
October 2022 - September 2023

12 month growth
 **Down -14.4%**
October 2022 - September 2023

On the market
 **17 houses**
available in the last month

Total sales
 **18 sold**
October 2022 - September 2023

Median time on market
 **72 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.

“

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

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

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

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

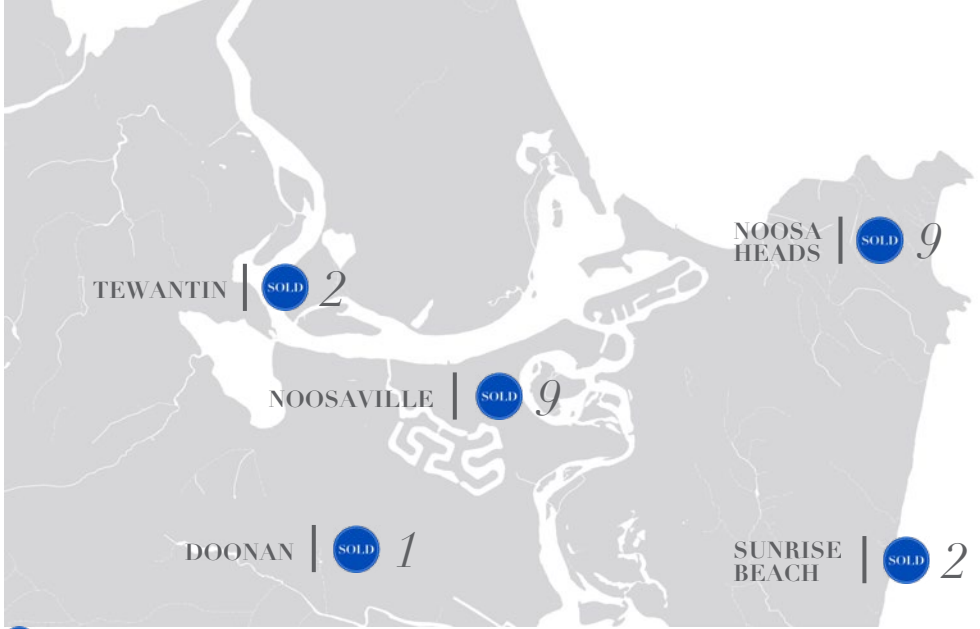
Valued Clients

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

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.



SOLD 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

	SOLD Sold Listings July 2023 - October 2023	% of Total Listings July 2023 - October 2023
 Reed & Co. Estate Agents	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 Hodgkinson

Agency statistics, October 2022 - September 2023

Total sales SOLD 9 sold October 2022 - September 2023	Average sale price  \$1,589,667 October 2022 - September 2023	Total sales value  \$14,307,000 October 2022 - September 2023
---	---	---

Team Hodgkinson



Mark Hodgkinson
Licensed Estate Agent
0409 484 159
mark@reedandco.co



Combining a comprehensive market knowledge of the Noosa area and a background in customer service and sales, Mark possesses vibrant energy with astute professionalism. His trustworthy manner and great ability to connect with people, affirms Mark is the right choice for anyone selling their property.

Mark is dependable, caring, energetic, and has the kind of thorough market knowledge that only a local can provide. Having been part of many residential and commercial sales, property developments and land subdivision projects he understands the process intently and is equipped to provide a stress free experience for his clients.



Maddie Robinson
Executive Assistant to Mark Hodgkinson
07 5323 0101
maddie@reedandco.co



Our Executive Assistant Maddie is our newest addition to the team. Since graduating high school in 2021, she has experienced dynamic work environments within hospitality, retail, and farm work. Growing up in a family that built and sold houses, she got to experience the buying and selling process first hand.

Maddie quickly learnt the importance of connection between a buyer and an agent and how important it is to nurture relationships with clients. Maddie has also been involved in basketball and swimming on the Sunshine Coast. Maddie brings youth and a fresh perspective to Team Hodgkinson.

