

# Reed & Co.

ESTATE AGENTS

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## NOOSA PROPERTY MARKET UPDATE

3rd Quarter 2023

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### NOOSAVILLE



[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

# Noosaville

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The Noosaville market is quite dynamic with factors that impact prices and behaviours of buyers such as the position, views and the condition of the property. These forces in turn change the supply and demand curves and highlights how a blanket method or marketing approach doesn't work, every campaign needs to be tailored to celebrate each properties unique selling points.

The median house price is \$1,600,000 and the median unit price is \$900,000. Being a large suburb with a value spread from entry level homes and units to luxury sales in excess of eight million, different pockets can skew the data however the rolled up median house price is in decline for the last 12 months, down 12.3% for houses and and 3.7% for units, when compared to the same period last year.

The location that we see the most variance and best market indicators is in the Noosa River precinct. This attracts both local and interstate buyers, locals wanting to be close within walking distance and the flat typography and interstate buyers wanting a holiday home whether it's for their personal use or to rent out.

With the changes in the Noosa Town Plan not every street, or even the entire street is approved for short-term letting. The units, townhouses and houses that have this approval is highly attractive for interstate buyers in particular.

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*The properties have been tightly held with a lot of owners asking the question, where would I go from here?*

Taylor Clout

This indicates a strong demand for this lifestyle and location and supports the data of less sales this past 12 months with 147 houses and 145 units.

There have still been some fantastic results achieved with properties like 2/7 William Street, Noosaville selling for \$4,350,000. This was a brand-new duplex designed by Paul Clout Design and stands out as a significant sale approaching a house sale result and holding the record for an apartment without a view in the area. 5 Cloudsley Street sold for \$4,950,000 and 5 George Street \$4,550,000 both are contemporary modern designed homes sold to local buyers. 19 Edward Street sold for \$6,200,000 in April and 2/7 Elizabeth Street sold for \$3,010,000 in September, both at auction under the hammer. Edward street had two bidders both from interstate that pushed this property to a great result, while Elizabeth Street had three bidders all local with one from Brisbane who were all actively bidding to reach a result over half a million dollars more than the other side of the duplex which sold last year.

# Suburb Profile

Core Logic, September 2023



**8,100**

Population

**+14.2%**

5 year population change

29%



71%

Owner Occupiers Renters

Total Dwellings



**2,546**



**2,743**



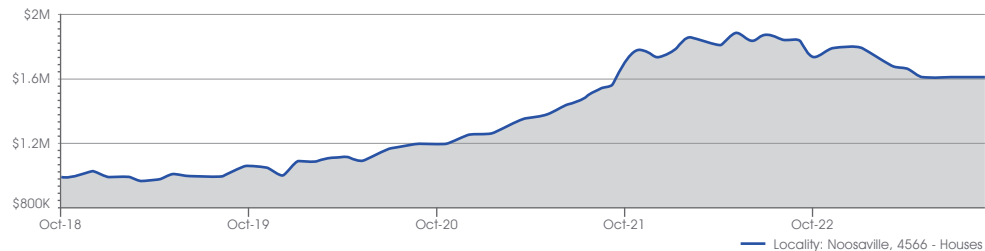
**10 Years**

Average length of ownership

## Houses

Realestate.com.au, September 2023

### 5 year median price trend



Median House Price



**\$1,600,000**

October 2022 - September 2023

12 month growth



**Down -12.3%**

October 2022 - September 2023

On the market



**72 houses**

available in the last month

Total sales



**147 sold**

October 2022 - September 2023

Median time on market



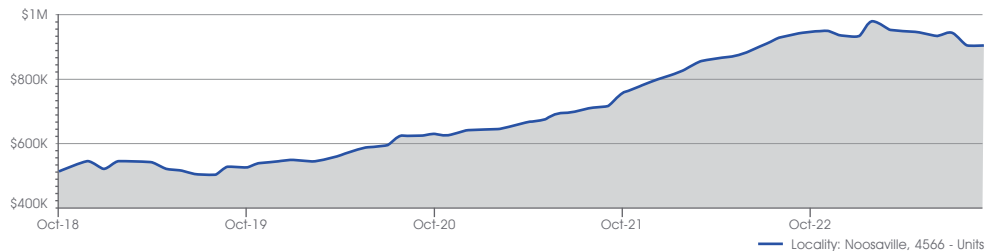
**59 days**

October 2022 - September 2023

## Units

Realestate.com.au, September 2023

### 5 year median price trend



Median Price



**\$900,000**

October 2022 - September 2023

12 month growth



**Down -3.7%**

October 2022 - September 2023

On the market



**54 units**

available in the last month

Total sales



**145 sold**

October 2022 - September 2023

Median time on market



**71 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.

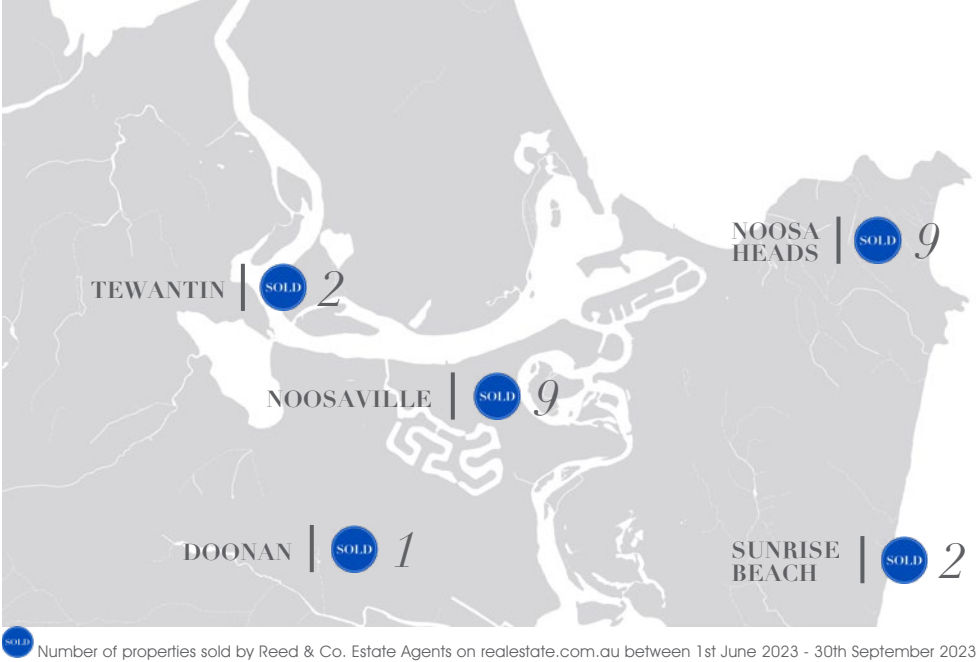


\$876M

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

Agency statistics, October 2022 - September 2023

|  |   |   |
|--|---|---|
| Total sales                              | Average sale price  | Total sales value   |
| <div><div>SOLD</div><b>31 sold</b></div> | <div> <b>\$3,271,452</b></div> | <div> <b>\$110,415,000</b></div> |
| October 2022 - September 2023            | October 2022 - September 2023   | October 2022 - September 2023   |

# Team Reed

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## Adrian Reed

Founder & Director  
0409 446 955  
adrian@reedandco.co

*Scan the  
QR code to  
connect.*



Adrian Reed markets and negotiates the sale of real estate with an astute professionalism and vibrant energy that few possess and many seek to emulate in the fast-paced world of property transactions. His affable manner and great ability to connect with people, places Adrian at the top of his chosen profession –

and justifiably so. For Adrian, real estate runs in the blood. Son of local agent, Don, he has taken to selling premium waterfront property like a sailor to water, selling in excess of thirty million dollars in his first year in the business.



## Darren Neal

Licensed Estate Agent  
0401 212 505  
darren@reedandco.co

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Combining a comprehensive knowledge of the market with a commercial background and a property degree, Darren has completely immersed himself in real estate from a young age. The relationships, architecture, negotiations and continual changing environment appeal to his strategic mind.

Professional, tenacious and personable, he and Adrian complement each other perfectly, consistently achieving outstanding results on Noosa's premier properties.



## Taylor Clout

Sales Estate Agent  
0419 676 554  
taylor@reedandco.co

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connect.*



A Noosa local with exceptional experience in marketing for national and global brands, Taylor has already made a significant impact in Noosa's real estate market. Her passion for prestige property and eye for detail when marketing luxury real estate is undoubtedly a perfect match to the Reed & Co. team.

Revered and respected within the industry, Taylor's reputation precedes her, but it's the energy Taylor carries that sets the pace for what's to come.

