

# Reed & Co.

ESTATE AGENTS

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## NOOSA PROPERTY MARKET UPDATE

3rd Quarter 2023

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### NOOSA WATERS WATERFRONT



[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



# Noosa Waters — Waterfront

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There is a stalemate on the waterfront as owners in the prestigious waterfront estate stand their ground and assess the market conditions, sales have dropped to the lowest on record with only 21 waterfront homes transacting over the last 12 months.

Despite the volume being down the median house price, now \$5,300,000 has continued to grow, up 15.5%, driven largely by the rush to quality with buyers reluctant to take on renovations and new builds.

Notable sales include 17 The Promontory, a renovated Paul Clout designed home auctioned in April, selling under the hammer and setting a street record for \$6,830,000 as a private holiday home to Melbourne buyers. 20 The Promontory sold for \$6,100,000, originally started life as a quintessential Tuscan villa, purchased back in 2017 for \$1,750,000, it was completely re-imagined into a Hamptons luxury home worthy of a Vogue Living feature and most recently 8 Mermaid Quay a renovated home on a large south facing block selling for \$6,050,000.

The prestige end of the market remains buoyant, buyers are seeing value in the

finished product, acknowledging both the cost and time to build or renovate. Buyers are generally opting better quality homes over tackling renovations to achieve their outcomes. Reed & Co. continue to be the clear market leader, selling more than three times that of their nearest competitor on the waterfront.

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*At Reed & Co. during this time frame, we have been entrusted with the sale \$45,000,000 worth of property.*

Adrian Reed

We now proudly retain the record for the majority of the highest sales on the waterfront, as well as street records for The Anchorage, The Promontory, Saltwater, Waterside Court, Shorehaven Drive, & Mermaid Quay.

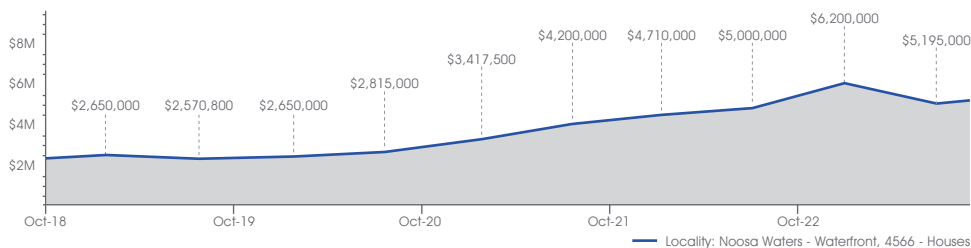
With the volume of sales declining along with the general confidence both in the property market and the overall economic conditions, sellers and buyers have turned to experienced hands to assist them in their property journey.



Rhyees Wedes

## Houses Waterfront

5 year median price trend



Median House Price



**\$5,300,000**

October 2022 - September 2023  
Core Logic, September 2023

12 month growth



**Up +15.5%**

October 2022 - September 2023  
Core Logic, September 2023

On the market



**7 houses**

available in the last month  
Realestate.com.au, September 2023

Total sales



**21 sold**

October 2022 - September 2023  
Core Logic, September 2023

Median time on market



**59 days**

October 2022 - September 2023  
Realestate.com.au, July 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.

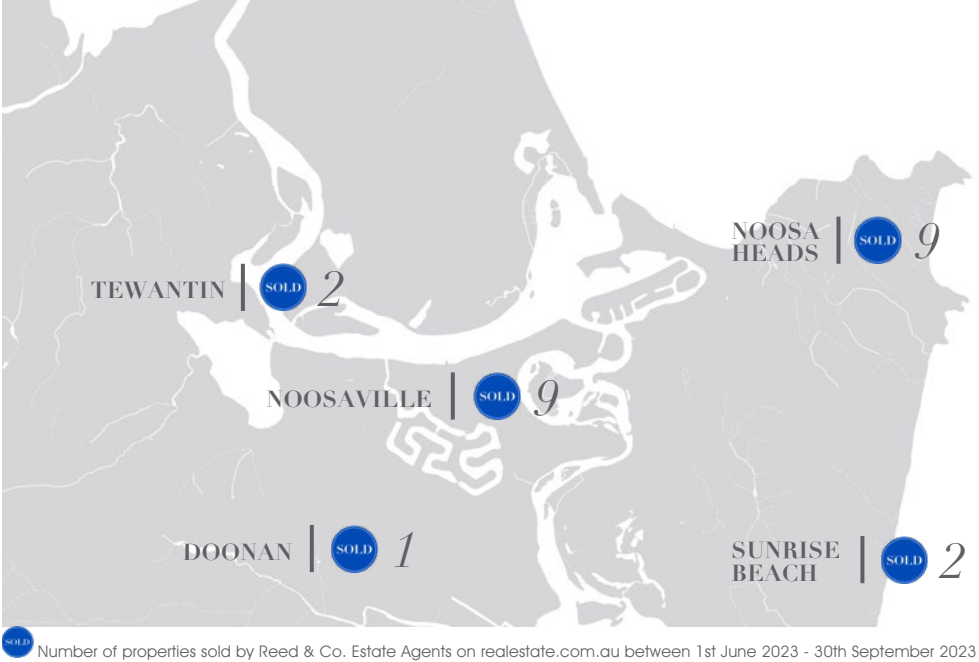


\$876M

### *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>	23	10%
<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>31 sold</div>	<div> \$3,271,452</div>	<div> \$110,415,000</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

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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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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.

