

Reed & Co.

ESTATE AGENTS

NOOSA PROPERTY MARKET UPDATE

3rd Quarter 2023

SUNRISE BEACH



reedandco.co



📍 Median House Price 🏠 Total Market Sales 12 Months 📈 Change in Median House Price Data from October 2022 - September 2023

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



Rhyees Wedes

Sunrise Beach

The Sunrise Beach property market has remained in a position of limited property for sale, both houses and units. We are anticipating an increase in the amount of available property heading towards the end of the year.

Sunrise Beach remains an attractive location, with continued interest from both interstate and South East Queensland buyers wanting to enjoy the beachside lifestyle offered in Sunrise Beach.

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As has been the case for a while now, well presented, finished properties are seen as the most attractive to buyers.

Chris Roche

The obvious reason being no need to update the property in the near future when building costs remain high and tradespeople scarce.

In saying that, I have just sold a 30+ year old home in the central part of Sunrise Beach to a developer who will be knocking down the existing home and building

a high spec, architecturally designed property in 2024.

Our office is in a regular contact with a number of builder/developer clients who are very keen in undertaking a project in Sunrise Beach. They see great opportunity in the area, with many older homes ready for either a large renovation or demolition and rebuild.

Not surprisingly, due to the lack of property for sale, there has been a significant drop off in properties sold throughout the last 18 months. The suburb median house price has stayed at around \$1,680,000. Although not charging ahead as it was during 2020 & 2021, this figure is still double the median from 2019.

Units have followed a similar path this quarter with limited stock available and a slight reduction in median value.

The Sunrise Beach real estate market is expected to continue evolving in response to economic conditions, lifestyle preferences and external factors. Proximity to amenities, beaches and the natural beauty of the area will likely remain key selling points.

Suburb Profile

Core Logic, September 2023



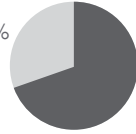
3,400

Population

-0.9%

5 year population change

31%



69%

Owner Occupiers Renters

Total Dwellings



1,146



586



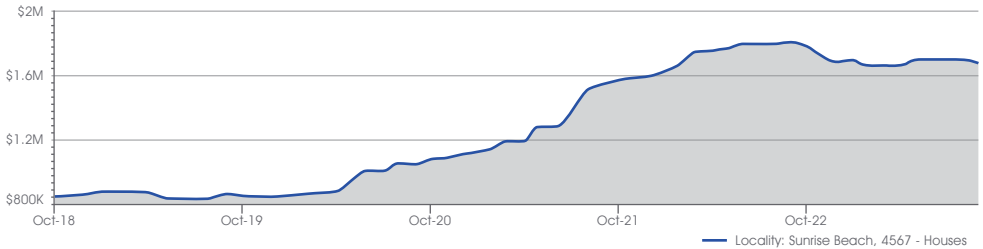
11 Years

Average length of ownership

Houses

Realestate.com.au, September 2023

5 year median price trend



Median House Price



\$1,680,000

October 2022 - September 2023

12 month growth



Down -7.2%

October 2022 - September 2023

On the market



28 houses

available in the last month

Total sales



57 sold

October 2022 - September 2023

Median time on market



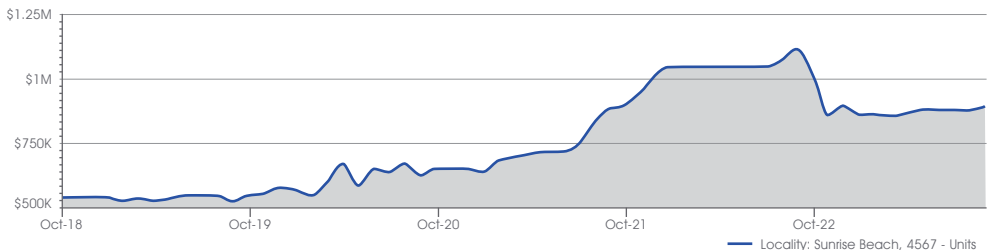
64 days

October 2022 - September 2023

Units

Realestate.com.au, September 2023

5 year median price trend



Median Price



\$902,000

October 2022 - September 2023

12 month growth



Down -19.5%

October 2022 - September 2023

On the market



11 units

available in the last month

Total sales



39 sold

October 2022 - September 2023

Median time on market



49 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

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

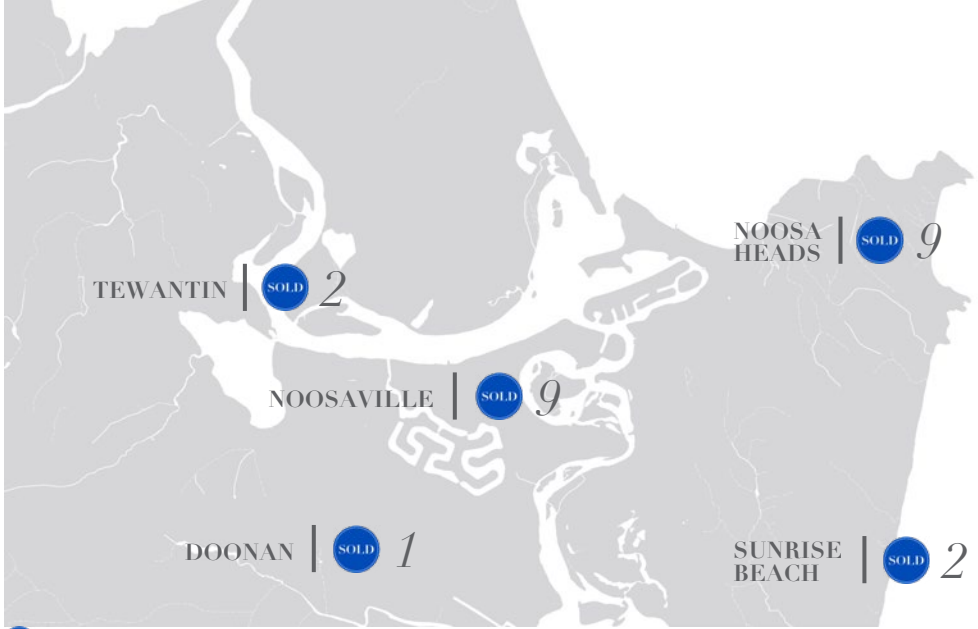
Valued Clients

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



Reed & Co. Estate Agents



Sold Listings

July 2023 - October 2023

% of Total Listings

July 2023 - October 2023

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 Roche

Agency statistics, October 2022 - September 2023

SOLD Total sales 8 sold October 2022 - September 2023	Average sale price \$1,493,750 October 2022 - September 2023	Total sales value \$11,950,000 October 2022 - September 2023
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Team Roche



Chris Roche
Licensed Estate Agent
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I arrived in Noosa thirty years ago from Brisbane and have never looked back. After a couple of years working out where I wanted to live, I purchased a home in Sunrise Beach, which has remained my home ever since. My wife and I raised our two sons here and we continue to enjoy the lifestyle that Noosa offers.

After three decades in the finance industry, both working for a major bank and operating my own mortgage broking business, it was time for a change. My previous experience assisting buyers navigate the lending process fits nicely with my move to the real estate industry.

As a real estate agent, you are helping people

navigate the processes of what is usually, the biggest value asset they have. It's important to understand the reasons why people are looking to buy or sell and take a measured approach to helping them do that.

I like to work in a methodical way without using any high-pressure sales tactics. My biggest advantage is my extensive knowledge of Sunrise Beach.

In my almost 30 years in Sunrise Beach, my love of running has seen me run through every street in the suburb and develop an extensive knowledge of the area. Being a long time local is invaluable when talking to buyers and sellers; the little insights like knowing the shortcuts to the beach or the best places to eat which gives me opportunity to add value to every transaction.

