

Reed & Co.

ESTATE AGENTS

NOOSA PROPERTY MARKET UPDATE

3rd Quarter 2023

SUNSHINE 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.

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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



Jason Smith

Sunshine Beach

Sunshine Beach continues to maintain its status as a premier real estate location in 2023, driven by its lifestyle appeal and limited supply of beachfront properties; this exclusive enclave remains comfortably in the top 5 most expensive suburbs in Queensland, and sits alongside exclusive suburbs across Australia like Mosman, Toorak, Teneriffe and Dalkeith.

The current median price for homes in Sunshine Beach sits at \$2,380,000 while units have held steady at \$1,500,000. The median house price will no doubt increase again due to the recent sale of 33 Ross Crescent, a nearly 1-acre property with direct beach access, selling for (a purported and yet to be disclosed at time of print) \$30 million. Looking at 14 homes that sold above \$3 million in the last 6 months, this sale takes the average to a staggering \$6,420,000.

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Stock was limited through the third quarter of 2023, which has kept the market competitive, as investors and homebuyers seek to acquire a slice of this coastal paradise.

Alexander Payne

Given the popularity of Sunshine Beach, competition amongst buyers can be intense, potentially leading to higher prices.

Sunshine Beach is renowned for its beachfront properties, which remain highly desirable, however owning property with direct access to the beach and panoramic ocean views is a dream for many buyers given that these properties always command premium prices. There are however reasonably priced properties available for those who don't mind a pleasant 10-minute walk to the village and beach, and these properties provide great investment potential.

Whilst supply has been limited, we are now seeing a significant increase in buyer activity, making it a perfect time to sell. Investors looking for stable returns and lifestyle seekers in pursuit of the quintessential beachfront experience will find Sunshine Beach to be an attractive prospect. Investors have benefited from a competitive rental market, with a strong demand for both short-term holiday rentals and long-term leases.

Careful market analysis, expert guidance, and a solid understanding of local dynamics are essential for making informed property decisions in this dynamic real estate market. Living in Sunshine Beach, and my husband having a successful business in the Village, Adrian J Hairdressing, the local knowledge I can provide is invaluable. For personalised advice and detailed information on specific properties or investment opportunities in Sunshine Beach, feel free to contact me for a chat.

Suburb Profile

Core Logic, September 2023



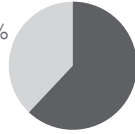
2,500

Population

+7.5%

5 year population change

38%



62%

Owner Occupiers Renters

Total Dwellings



976



908



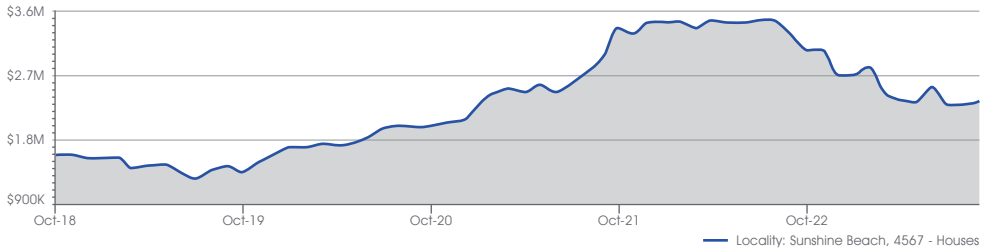
12 Years

Average length of ownership

Houses

Realestate.com.au, September 2023

5 year median price trend



Median House Price



\$2,380,000

October 2022 - September 2023

12 month growth



Down -27.9%

October 2022 - September 2023

On the market



24 houses

available in the last month

Total sales



31 Sold

October 2022 - September 2023

Median time on market



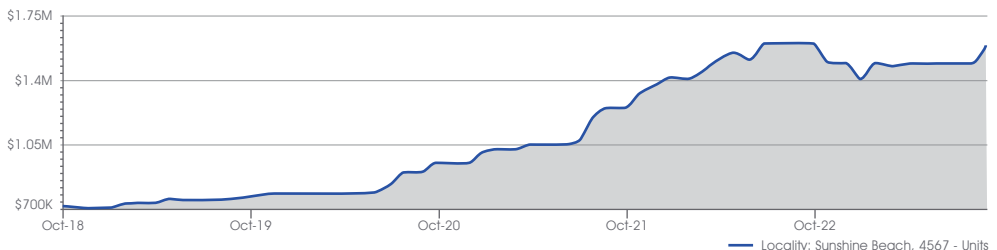
64 Days

October 2022 - September 2023

Units

Realestate.com.au, September 2023

5 year median price trend



Median Price



\$1,600,000

October 2022 - September 2023

12 month growth



Down -0.3%

October 2022 - September 2023

On the market



13 Units

available in the last month

Total sales



40 Sold

October 2022 - September 2023

Median time on market



44 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

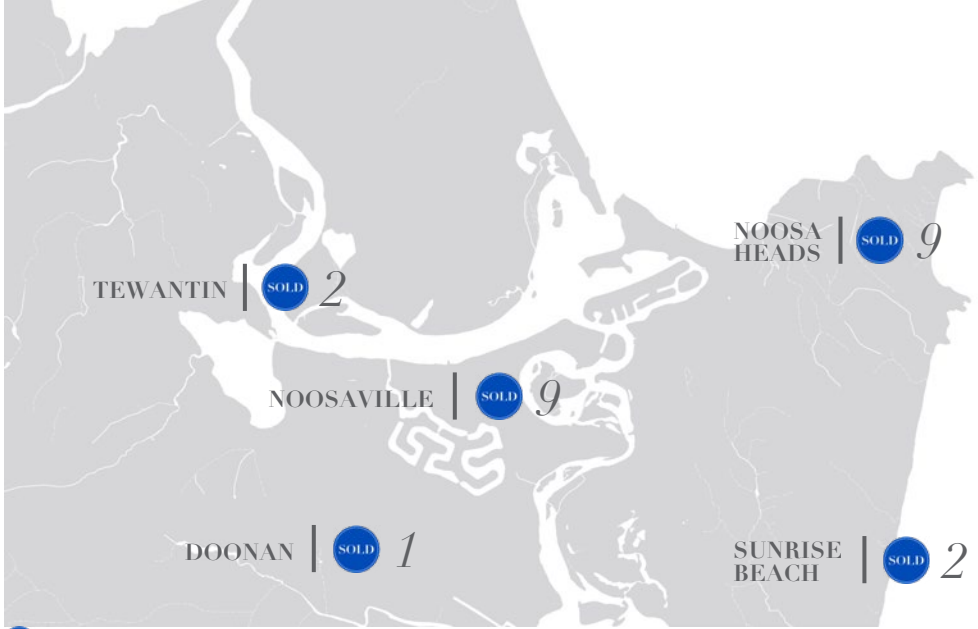
We deliver a world class, complete end to end service to our clients. We have proven our ability to achieve extraordinary results, helping 776 buyers & sellers in the most desired sectors of the Noosa property market.

\$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.

*Total agency statistics since launch in September 2018



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* *% of Total Listings*
 July 2023 - October 2023 July 2023 - October 2023



Reed & Co. Estate Agents

23

10%

- Agency #2 - Tom Offermann Real Estate
- Agency #3 - Suter Smith Cleine
- Agency #4 - Harcourts Property
- Agency #5 - Robert James Realty

20
17
15
14

8.7%
7.39%
6.52%
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 Payne

Agency statistics, October 2022 - September 2023

Total sales

Average sale price

Total sales value

SOLD **7 sold**

\$2,520,714

\$17,645,000

October 2022 - September 2023

October 2022 - September 2023

October 2022 - September 2023

Team Payne



Alexander Payne
Licensed Estate Agent
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alexander@reedandco.co



Having a life-long association with Noosa and having lived here for 12 years, I have developed both a great network and terrific historical knowledge of the area.

I had a 25 year long career in corporate Human Resource Management, involving a lot of high-level negotiations. For many years people continued to tell me that I should move into real estate and it's been the best decision; I feel like I've found my calling. I'm very excited to be joining such a prestigious brand and to be focusing on Sunshine Beach, where we live and where my husband owns a successful business, Adrian J Hairdressing. We love Sunshine Beach and its laid-back vibe.

As an agent, we're dealing with the largest investment most people make in their lives, so it can be a very stressful time for buyers and sellers alike; honesty and integrity are key.

It is so important to gain the trust of a client given the enormity of the decision. Listening is another important skill to have, to be able to guide a seller or buyer through the process, to the point where they are comfortable and assist them to a successful outcome.

Sunshine Beach is a complex market, my deep understanding and extensive knowledge gives me an opportunity to create value and leverage great outcomes for both buyers and sellers.

