

Reed & Co.

ESTATE AGENTS

NOOSA PROPERTY MARKET UPDATE

3rd Quarter 2023

TEWANTIN



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



Luke Soanes

Tewantin

Considered as one of Noosa's most livable suburbs, Tewantin continues to remain a popular choice for buyers in the third quarter of 2023 due to affordable house prices and close proximity to Noosa and surrounding suburbs.

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The widespread region of Tewantin continues to remain one of the fastest-growing real estate markets in Australia and ranks 1st in Queensland for estimated capital gains for property investors.

Mark Hodgkinson

The current median sale price for houses has increased slightly to \$946,175 from \$940,000 since the beginning of this financial year.

The average days on market currently sits

at 68 days in comparison to 67 days for the same period last year.

We continue to see a slight increase of median house prices, stock, and days on market as we enter spring.

As we near the end of the year and head into the warmer months, we continue to see high demand for A-grade properties in the desired suburb of Old Tewantin. A classic example of this is 17 Shields Street; the 90+ year-old home, relocated from the Eastern suburbs of Brisbane and situated on a large block in Old Tewantin saw a total of 30 buyers through during the first open home. The fascination and emotional attachment to this property is a testament to the presentation and attention to detail of the home that attracted locally and interstate.

Tewantin continues to have a positive outlook as we near the end of the year as we observe increasing buyer activity, and more sales for the progressive riverside town.

Suburb Profile

Core Logic, September 2023



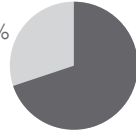
10,900

Population

+2.4%

5 year population change

30%



70%

Owner Occupiers Renters

Total Dwellings



3,888



787



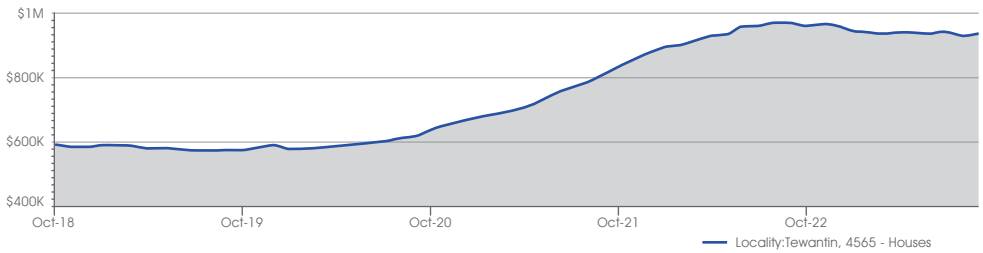
11 Years

Average length of ownership

Houses

Realestate.com.au, September 2023

5 year median price trend



Locality: Tewantin, 4565 - Houses

Median House Price



\$946,175

October 2022 - September 2023

12 month growth



Down -3.0%

October 2022 - September 2023

On the market



81 houses

available in the last month

Total sales



164 sold

October 2022 - September 2023

Median time on market



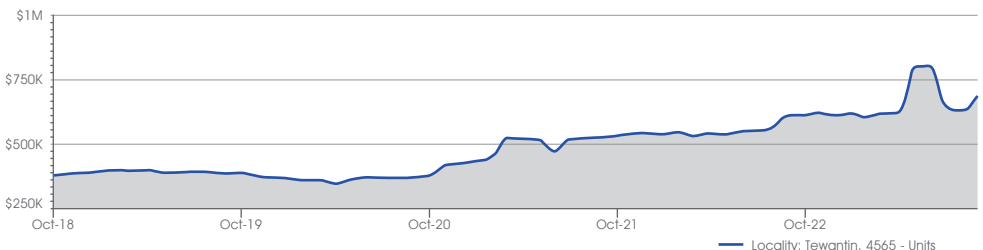
68 days

October 2022 - September 2023

Units

Realestate.com.au, September 2023

5 year median price trend



Locality: Tewantin, 4565 - Units

Median Price



\$695,500

October 2022 - September 2023

12 month growth



Up +11.7%

October 2022 - September 2023

On the market



11 units

available in the last month

Total sales



42 sold

October 2022 - September 2023

Median time on market



62 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

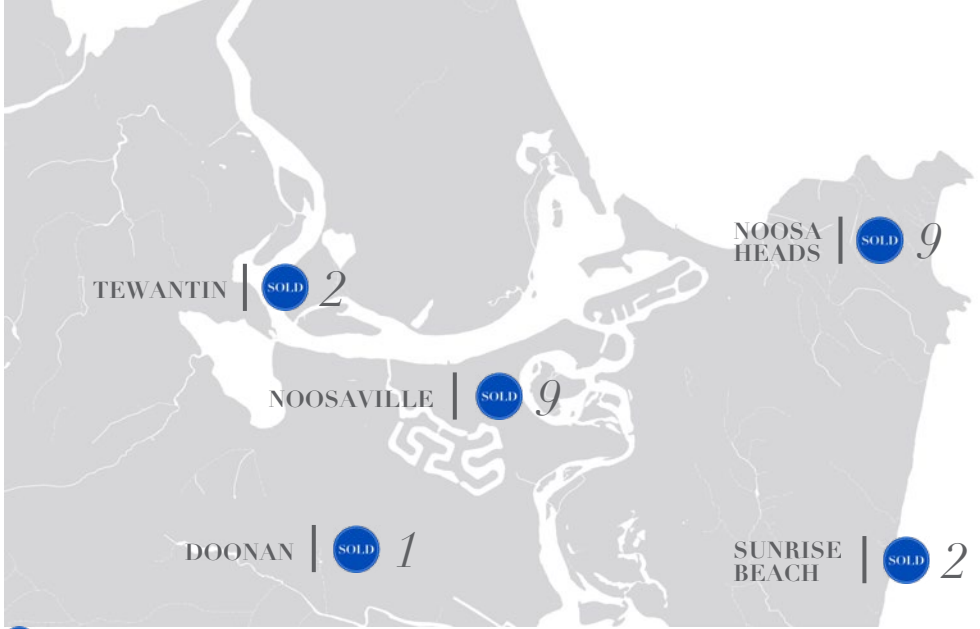
Valued Clients

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 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
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Team Hodgkinson



Mark Hodgkinson
Licensed Estate Agent
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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.

