

Reed & Co.

ESTATE AGENTS

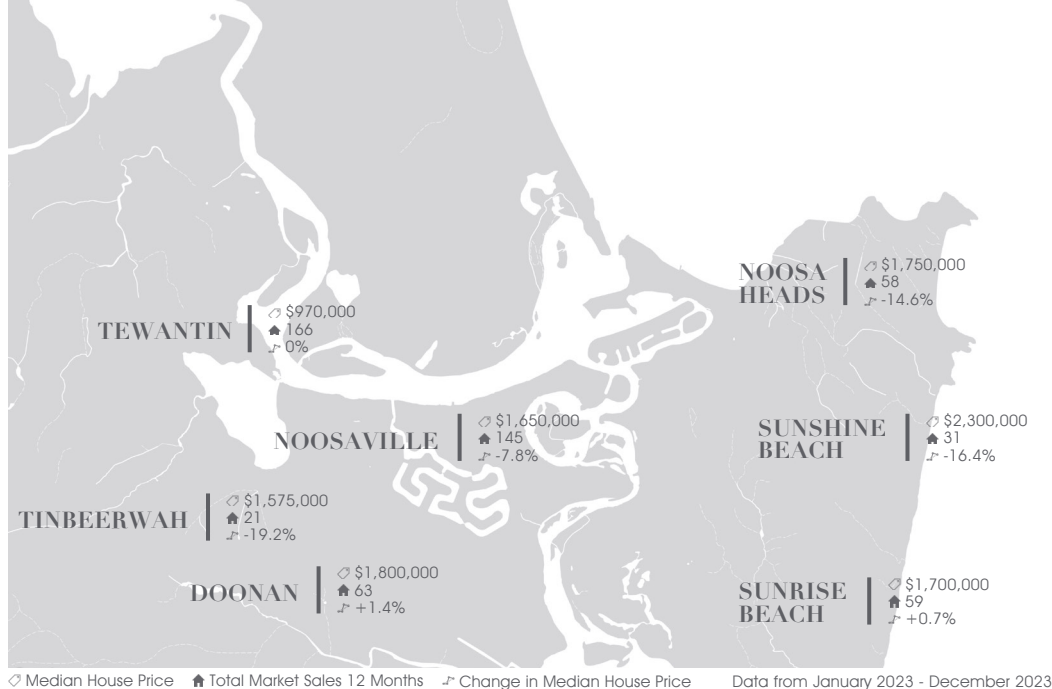
NOOSA PROPERTY MARKET REPORT

Year 2023 in Review

NOOSA HEADS



reedandco.co



Year 2023 in Review

The prestige property market in Noosa witnessed steady growth throughout 2023. The demand for luxury properties remained high, driven by both domestic and international buyers seeking exclusive and high-end residences, but that was not the story across the total market with some segments suffering slowing volume and a longer time on market before securing a sale.

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Capitulating consumer confidence, rising cost of living pressure and constant bombardment by the mainstream media on interest rate hikes and mortgage pressure set the tone for the market in 2023.

Adrian Reed

Buyers and sellers with unmet needs that were focused on their property goals moved through the process smoothly while aspirational pricing, poorly prepared property or lacklustre campaigns stalled, subsequently the overall volume across all suburbs in the Noosa LGA declined.

This is the same story across numerous key suburbs across the country, like Bellevue Hill, Bronte, Paddington, Brighton, and Middle Park with record low volume, yet median house price growth.

National media has been aligned in its messaging that the Australian property market is defying the odds, and that median house price is on the rise, that's exactly what we have seen in our local markets. The key driver for the growth in value has been driven by a rush to quality.

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A-grade property in excellent locations with genuine scarcity; both renovated and new homes have driven up the median price.

Adrian Reed

Buyers with more capacity, who are affected less by consumer confidence and the reliance on debt to buy have reigned supreme.

So, as we kick off 2024, we can see the green shoots of volume growth, with local buyers as well as the migration of tree-changers and sea-changers who are back in the market seeking their next property.

Noosa's favourable climate, stunning natural landscapes, and lifestyle amenities will continue to attract affluent individuals, investors and residents seeking an unparalleled lifestyle.



Rhyees Wedes

Noosa Heads

Time to look in the rear vision mirror and discuss what has transpired in the last 12 months. The current economic narrative continues to stress tough times ahead as discretionary income continues to get squeezed. This is probably best reflected by the never-ending Black Friday sales from November which carried into December and Boxing Day sales which extended beyond the completion of the Boxing Day Test Match.

If weak consumption figures persist, we are likely to see future interest rate moves to the downside rather than upwards. Any further stimulus from government is likely to see rates rise further.

The median house price has declined 14.6% to \$1,750,000 in the past 12 months with the decline from the peak of \$2,250,000 being 22.2%. The most telling factor has been the decline in transactions with 58 sold in the past year as opposed to in excess of 120 in 2021. The proliferation of high-priced homes traded in the COVID era has reined back as the adage of selling into strength doesn't apply to the current market. Days on market are still drifting out, now sitting at 85 days.

In apartments the median price has declined 7.9% in the past 12 months and sits at \$1,520,000. More telling has been the decline in the number of transactions with 121 sold in the past 12 months compared to in excess of 300 in 2021. Days on market mirror those of houses and sit at 85 days.

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One of the biggest trends in the past decade has been the number of people making their principal residence in Noosa, which helps create a more year-round economy.

Kate Cox

One of the key groups relocating to Noosa has been young families. The only downside with the migration of young families has been education infrastructure, which is inadequate for the demands being placed on it. Hopefully, this can be addressed as the infusion of working age people ensures greater vitality in the town.

Noosa Junction continues to evolve as more venues open to replace those that move on – whether they be eateries, fashion, medical services etc it is always great to see people have the confidence to invest in a business. Similarly, the industrial area in Noosaville continues to see more development and businesses open across a range of categories.

Going forward, whilst I am always loathe to make predictions, the finite nature of land in Noosa will always act as a driver to increase prices over the long term. Council is responding to affordability issues by approving more medium density applications. Whichever way you view it Noosa will always be an aspirational destination for many people.

Suburb Profile

Core Logic, January 2024



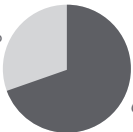
4,500

Population

+11.8%

5 year population change

31%



69%

Owner Occupiers

Renters

Total Dwellings



1,806



2,988



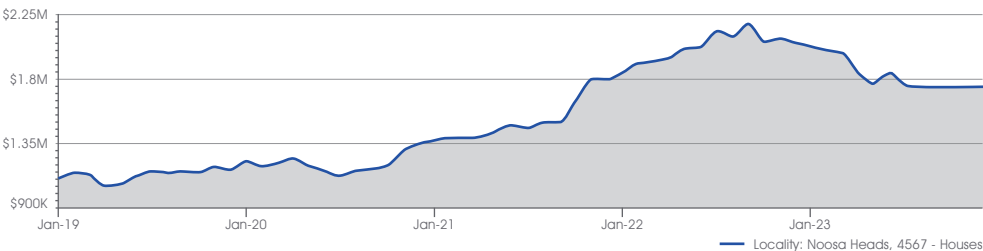
9 Years

Average length of ownership

Houses

Realestate.com.au, January 2024

5 year median price trend



Median House Price



\$1,750,000

January 2023 - December 2023

12 month growth



Down -14.6%

January 2023 - December 2023

On the market



68 houses

available in the last month

Total sales



58 sold

January 2023 - December 2023

Median time on market



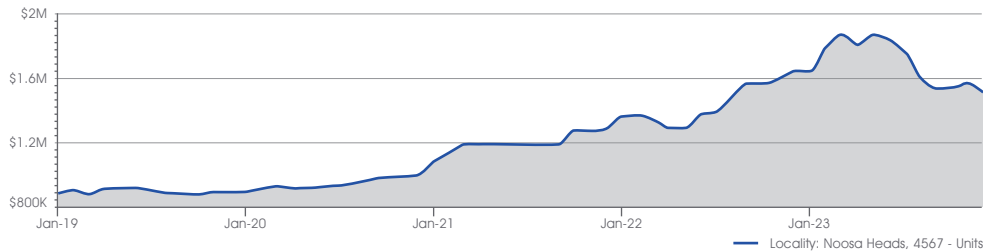
85 days

January 2023 - December 2023

Units

Realestate.com.au, January 2024

5 year median price trend



Median Price



\$1,520,000

January 2023 - December 2023

12 month growth



Down -7.9%

January 2023 - December 2023

On the market



54 units

available in the last month

Total sales



121 sold

January 2023 - December 2023

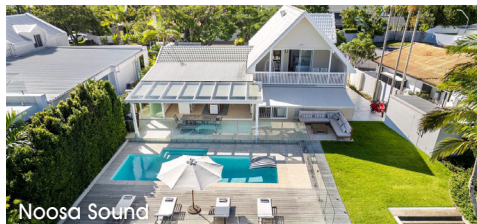
Median time on market



85 days

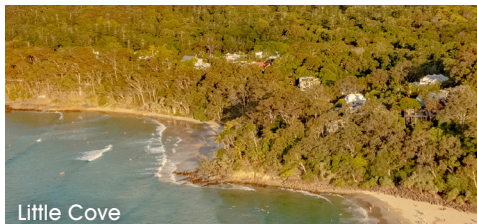
January 2023 - December 2023

Recent Sales Noosa Heads



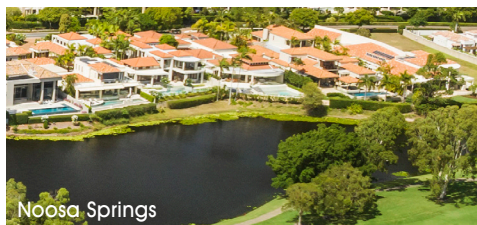
Noosa Sound

15 Key Court, Noosa Heads
4 bed | 3 bath | 2 car
\$9,300,000 | SOLD July 2023



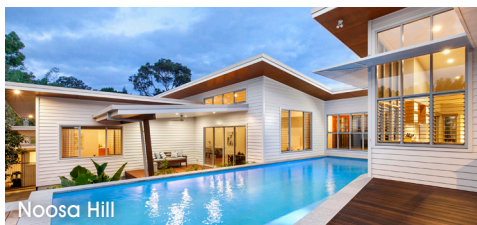
Little Cove

2/29 Allambi Rise, Noosa Heads
3 bed | 2 bath | 2 car
\$7,600,000 | SOLD April 2023



Noosa Springs

517/61 Noosa Springs Drive, Noosa Heads
4 bed | 3 bath | 3 car
\$6,250,000 | SOLD August 2023



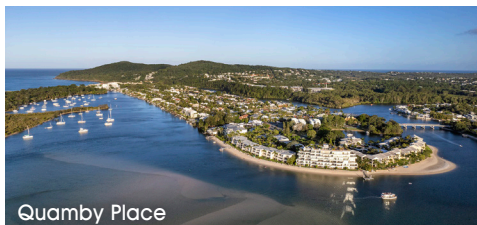
Noosa Hill

12 Grosvenor Terrace, Noosa Heads
4 bed | 3 bath | 6 car
\$5,600,000 | SOLD May 2023



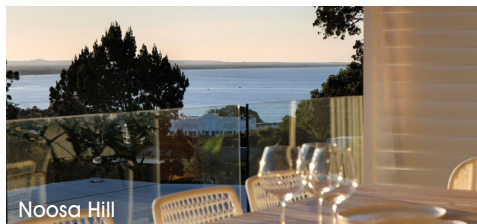
Oasis

21 Springs Crescent, Noosa Heads
4 bed | 4 bath | 2 car
\$4,700,000 | SOLD June 2023



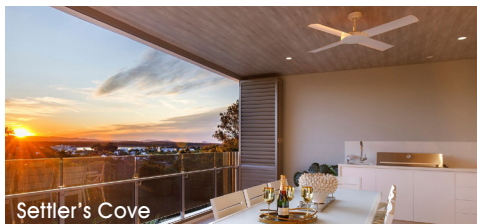
Quamby Place

6/8 Quamby Place, Noosa Heads
3 bed | 2 bath | 1 car
\$4,650,000 | SOLD October 2023



Noosa Hill

36/37-49 Noosa Drive, Noosa Heads
3 bed | 2 bath | 2 car
\$4,000,000 | SOLD August 2023



Settler's Cove

14/12-14 Serenity Close, Noosa Heads
3 bed | 2 bath | 2 car
\$3,700,000 | SOLD February 2023

Recent Sales Noosa Heads



Weyba Park

13 Habitat Place, Noosa Heads
4 bed | 2 bath | 3 car
\$3,610,000 | SOLD July 2023



Weyba Park

7 Habitat Place, Noosa Heads
4 bed | 3 bath | 2 car
\$3,475,000 | SOLD November 2023



Noosahill

21 Nairana Rest, Noosa Heads
4 bed | 2 bath | 3 car
\$3,000,000 | SOLD August 2023



Cooloolahill

26 Warana Street, Noosa Heads
3 bed | 3 bath | 2 car
\$2,780,000 | SOLD June 2023



Noosahill

4/35 Picture Point, Noosa Heads
1 bed | 1 bath | 1 car
\$2,750,000 | SOLD May 2023



Elysium Estate

2 Coolabah Lane, Noosa Heads
3 bed | 2 bath | 2 car
\$2,375,000 | SOLD February 2023



Noosahill

36 Banksia Avenue, Noosa Heads
3 bed | 2 bath | 4 car
\$2,225,000 | SOLD June 2023



Noosahill

21 Eugarie Street, Noosa Heads
4 bed | 2 bath | 2 car
\$1,930,000 | SOLD December 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

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 58 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 870 valued buyers and sellers. A testament to their commitment to client satisfaction and their ability to deliver outstanding results is their 406 five-star reviews. Reed & Co. are grateful for the opportunity to have facilitated \$971,079,547 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 & regional hospitals across Australia.



58

Collaborations

In the pursuit to innovate & grow, we strive to collaborate at every opportunity. In doing so, we can proudly say we have facilitated 58 high performance & community based events since opening in 2018.



406

Five-Star Reviews

Great service underlies a great sales experience, as well as a great result. This is evident in our 406 five-star reviews across realestate.com.au & RateMyAgent.



870

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 840 buyers & sellers in the most desired sectors of the Noosa property market.



\$971M

Total Sales

We are grateful for the opportunity to have facilitated \$971,079,547 in total sales since opening our doors in 2018, a huge achievement for our small team of high performing agents.

Reed & Community 2023 in Review

We believe that real estate is not just about buying or selling properties, but about creating meaningful connections and contributing to the overall well-being of the community. We strive to give back and support causes that are important to the Noosa community, whether it's through sponsorships, donations, or volunteering our time and resources. Ultimately, our commitment to the Noosa community is the driving force behind everything we do at Reed & Co. Estate Agents.



Twilight Cinema

March 2023

Our inaugural Twilight Cinema at Waterside Park, Noosa Waters brought family and friends together under the stars for Sing 2, where we also announced the winner of our Easter Colouring Competition, Amy (aged 10).



6 Peaks in 1 Day

May 2023

From a casual office challenge, 6 Peaks in 1 Day evolved into a phenomenal fundraising event, uniting over 50 daring participants raising \$67,059 to purchase life-saving paediatric medical equipment for our local and regional Queensland hospitals, in collaboration with the Humpty Dumpty Foundation & the Loyal Foundation.



Winter Hill Climb

June 2023

Once again Reed & Co. Estate Agents were thrilled to be a major sponsor of the Noosa Winter Hill Climb once again. The Hill is one of the most challenging climbs in Australia and to have the opportunity to get behind the wheel and compete amongst some of the most passionate and competitive drivers makes it an incredible experience. A huge thank you to the Noosa Beach Classic Car Club for putting together yet another amazing event.



Reed & Co. Turned Five!

September 2023

Celebrating five years, we commemorated our achievements since inception, while extending our heartfelt gratitude to our remarkable clients and community, marking this milestone with appreciation.



Charity Gala

June 2023

The fourth Charity Gala was a resounding success, raising \$275,120 and acquiring 22 pieces of vital paediatric medical equipment across 11 hospitals in regional Queensland, New South Wales, the Northern Territory, and the New South Wales Ambulance service. Collectively, we have now raised over \$1,000,000 and purchased 83 pieces of medical equipment to give sick children the best chance possible.



Carol Cruise

December 2023

Noosa glowed with Christmas magic during a memorable Carol Cruise this year. Featuring the award-winning Oriana Choir atop the Noosa Ferry, M.V. Miss Tewantin, captivating boating enthusiasts and picnic-goers with timeless carols throughout the flotilla, igniting the festive spirit across the waterways of Noosa.



Scan for more.



Adrian Reed

Founder & Director

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adrian@reedandco.co

Reed & Co.

Our Team

Reed & Co. is a brand built on values, authenticity and local heritage.



Reed & Co. is built on a multi-generational and long-standing passion and commitment to Noosa.

Adrian Reed

With proven ability to achieve extraordinary results in the most desired sectors of the Noosa property market, and an indivisible reputation based on building long standing relationships, Reed & Co. is the smart choice property partner.

Marketers in a digital world, engaging consumers long before they become buyers. Great teams drive great results and we are

partnered with the best talent in Noosa, delivering exceptional service to buyers and sellers alike.

Combining youth & enthusiasm with multi-generational experience, we hold over 80 years of real estate experience combined, principally in Noosa but also nationally throughout the southern states. This thorough involvement within the industry gives us tremendous insight into the local market, the previous trends, current movements & future forecasts. We may not be the biggest agency, but we have the highest performing agents, and we are the fastest-growing real estate agency in Noosa.

We collaborate with world-class partners to ensure we're able to deliver a complete end to end service to our clients. Our culture of collaboration is possibly what sets us apart from our competitors more than anything else.



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Reed & Co.

Our Agents

Team Reed

Adrian Reed and Darren Neal have been working side-by-side for seven years now, creating a cohesive, high performing team that achieve outstanding results in the prestige property sector. Taylor Clout, a Noosa local with exceptional experience, joined Adrian and Darren in 2023. Taylor has already made a significant impact in Noosa's real estate market, her passion for prestige property when marketing luxury real estate is undoubtedly a perfect match. Team Reed pride themselves on market knowledge and collaborate effectively ensuring a streamlined sales campaign. Trusted advisers, exceptional local market knowledge and superior negotiation skills, gives buyers and sellers the power to transact with transparency and confidence when working with Team Reed.



Monique Sommer

Monique is highly knowledgeable, knowing every street and every house in her key sales area in detail. This deep understanding makes it easy for her to effectively sell the key attributes of each property and easily find interested buyers. Monique's expertise in the area makes her a valuable asset in the sales process. Monique's ability to develop unique campaign strategies for each property, combined with execution excellence and attention to detail, ensures that your property is effectively marketed and presented to potential buyers. Possessing a skill set beyond traditional real estate Monique has the ability to articulate a campaign strategy unique to each property allowing Team Sommer to stand out in the market.



Team Cox

Team Cox is made up of Kate Cox, Tony Cox and Erin McCartin, each with differing strengths and backgrounds. Lead agent Kate liaises with vendors and negotiates the deal at the critical moments. Tony works more on the buyers, whilst Erin focuses more on the administrative side and preparing each property to go to market. All three have strong, focused personalities and an effective exchange of ideas. All with backgrounds in other fields prior to real estate, Team Cox often offers solutions and insights that may be a little outside the norm. The key element to their success as a team is that the three are cohesive and tight knit and combine over 25 years of real estate experience.



Alexander Payne



Having had a life-long association with Noosa and having lived here on two separate occasions, Alexander Payne calls Sunshine Beach home along with his husband who owns the salon, Adrian J Hairdressing. The salon and spending his family holidays in Noosa from early childhood, have provided Alexander with an extensive network and terrific historical knowledge of the local area.

For Alexander honesty and integrity are at the forefront of every interaction he has with buyers and sellers alike. His ability to guide his clients through the process of buying or selling coupled with his communication and negotiation skills gained from his background in Human Resources are part of his success.

Mark Hodgkinson



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.

Chris Roche



Chris Roche came to Noosa over thirty years ago. After spending the first few years living in Noosaville, he purchased a property in Sunrise Beach, where he has now lived for 28 years.

Having spent the last thirty years working in finance in a lending capacity, both for a major bank and running his own business, Chris followed his passion for property to the real estate industry where he can apply his advisory and negotiation skills along with imparting local and market knowledge of the area.

Chris works in a methodical way without using any high-pressure sales tactics. Being a calm and considerate person with great regard for others helps in creating an element of trust with his clients.

