

Reed & Co.

ESTATE AGENTS

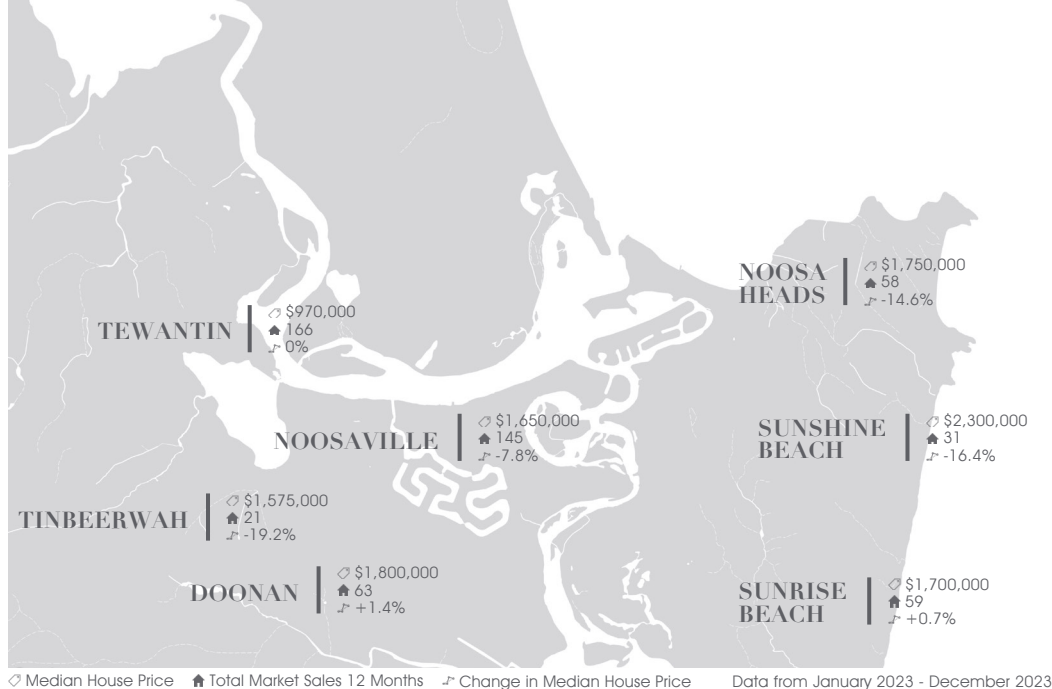
NOOSA PROPERTY MARKET REPORT

Year 2023 in Review

SUNSHINE BEACH



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.



Anna Whilshire

Sunshine Beach

In the dynamic real estate landscape of Sunshine Beach during the 2023 calendar year, a total of 31 houses and 38 units changed hands. The median house price settled at \$2,300,000, while units commanded a median price of \$1,530,000.

Analysis reveals a 16% dip in the median house price, influenced by the prevalence of mid-range market transactions. However, this dip was counterbalanced by standout sales, notably 33 Ross Crescent, an expansive beachfront estate spanning over 3,550m², setting a record-breaking sale at \$28,000,000 in December, a QLD record for transactions in 2023.

Other notable sales included 26 McAnally Drive at \$13,500,000 and 6/27 Ross Crescent at \$10,850,000, with an additional 7 properties changing hands in the \$5,000,000 to \$6,100,000 range. In contrast, 19 houses were transacted in the sub \$2,500,000 range, exerting a discernible impact on the overall median price.

Median time on market for houses extended to 78 days, up from approximately 65 days the previous year. This extended period was attributed to a supply-demand imbalance, a persistent characteristic of Sunshine Beach, compounded by a high percentage of outright ownership. In the sub \$2,500,000 category, a surge in listings was observed, potentially influenced by interest rate fluctuations.

“

Throughout 2023, vendor expectations continued to adjust as the initial exuberance from the COVID property value highs moderated.

Alexander Payne

Remarkably, unit median prices experienced a 2% uptick over the year, likely propelled by limited stock availability, predominantly in the mid to upper price ranges, attracting investor interest. Standout unit sales included 65 Elanda Street, transacted as a unit site for \$6,100,000, and 2/38 Park Crescent, securing \$5,200,000.

Notably, the current median unit price closely aligns with the COVID high. Of the 38 unit sales in 2023, 9 surpassed the \$2,000,000 threshold, with the median days on market mirroring that of houses at 73 days.

Renovated or turnkey houses and units exhibited swifter sales, reinforcing the allure of properties ready for immediate occupancy or rental. As we transition into 2024, heightened consumer confidence bodes well for Sunshine Beach. The unique and idyllic beachside enclave is poised to maintain its resilient property values, cementing its status as a coveted real estate destination.

Suburb Profile

Core Logic, January 2024



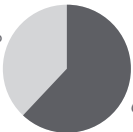
2,500

Population

+7.5%

5 year population change

38%



62%

Owner Occupiers

Renters

Total Dwellings



976



912



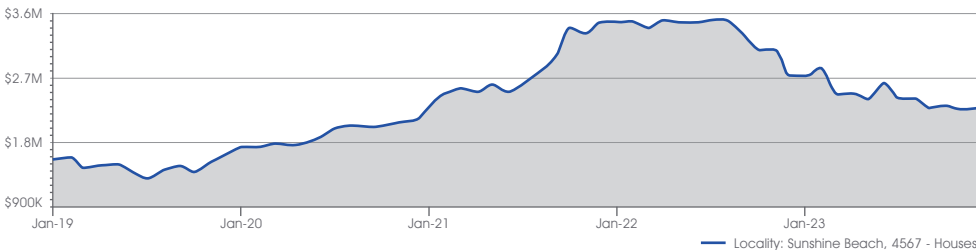
11 Years

Average length of ownership

Houses

Realestate.com.au, January 2024

5 year median price trend



Locality: Sunshine Beach, 4567 - Houses

Median House Price



\$2,300,000

January 2023 - December 2023

12 month growth



Down -16.4%

January 2023 - December 2023

On the market



25 houses

available in the last month

Total sales



31 sold

January 2023 - December 2023

Median time on market



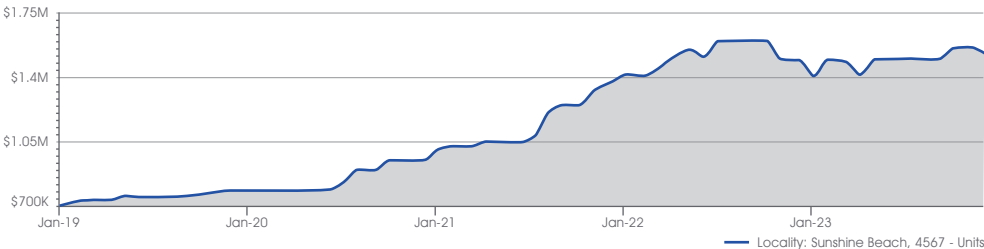
78 days

January 2023 - December 2023

Units

Realestate.com.au, January 2024

5 year median price trend



Locality: Sunshine Beach, 4567 - Units

Median Price



\$1,530,000

January 2023 - December 2023

12 month growth



Up +2.0%

January 2023 - December 2023

On the market



16 Units

available in the last month

Total sales



38 sold

January 2023 - December 2023

Median time on market



73 days

January 2023 - December 2023

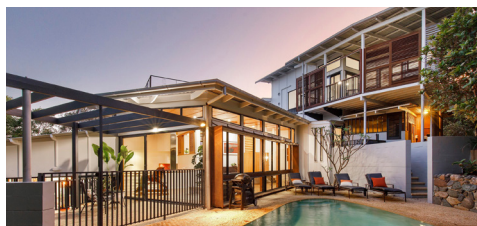
Recent Sales Sunshine Beach



33 Ross Crescent, Sunshine Beach
4 bed | 4 bath | 3 car
\$28,000,000 | SOLD December 2023



26 McAnally Drive, Sunshine Beach
5 bed | 4 bath | 2 car
\$13,500,000 | SOLD November 2023



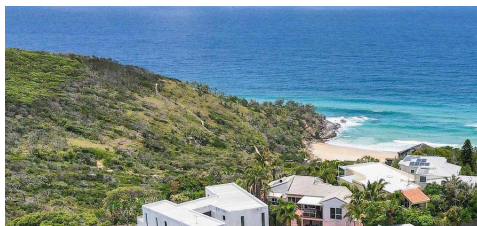
6/27 Ross Crescent, Sunshine Beach
4 bed | 4 bath | 2 car
\$10,850,000 | SOLD June 2023



65 - 67 Elanda Street, Sunshine Beach
1 bed | 1 bath | 1 car
\$6,100,000 | SOLD September 2023



18 Maher Terrace, Sunshine Beach
6 bed | 3 bath | 2 car
\$6,100,000 | SOLD February 2023



37 McAnally Drive, Sunshine Beach
3 bed | 2 bath | 2 car
\$5,650,000 | SOLD April 2023



18 Enterprise Street, Sunshine Beach
3 bed | 3 bath | 2 car
\$5,500,000 | SOLD May 2023



5 Seamist Court, Sunshine Beach
4 bed | 3 bath | 3 car
\$5,500,000 | SOLD February 2023

Recent Sales Sunshine Beach



2/38 Park Crescent, Sunshine Beach
3 bed | 3 bath | 2 car
\$5,200,000 | SOLD February 2023



5 Maher Terrace, Sunshine Beach
4 bed | 3 bath | 2 car
\$5,075,000 | SOLD June 2023



32 Belmore Terrace, Sunshine Beach
4 bed | 2 bath | 2 car
\$4,900,000 | SOLD March 2023



1/18 Douglas Street, Sunshine Beach
3 bed | 3 bath | 2 car
\$4,500,000 | SOLD September 2023



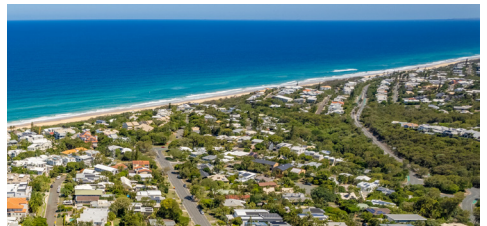
6 Elanda Street, Sunshine Beach
5 bed | 3 bath | 3 car
\$4,250,000 | SOLD May 2023



8 Maher Terrace, Sunshine Beach
5 bed | 3 bath | 2 car
\$3,925,000 | SOLD July 2023



23 Dwyer Street, Sunshine Beach
3 bed | 2 bath | 2 car
\$3,600,000 | SOLD February 2023



5 Pacific Avenue, Sunshine Beach
4 bed | 2 bath | 2 car
\$3,600,000 | SOLD January 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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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.

