

Reed & Co.

ESTATE AGENTS

NOOSA PROPERTY MARKET UPDATE

1st Quarter 2024

NOOSA HINTERLAND



reedandco.co



First Quarter 2024 in Review

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 largely what we have seen in our local markets. The key driver for the growth in value 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.

The prestige property market in Noosa witnessed steady value growth throughout 2023 and continued through to the first quarter of 2024. 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.

Throughout the first quarter of 2024, there was a discernible increase in local transactions as residents engaged in moves to upsize, downsize, or explore different suburbs for a change. While this recent surge in local activity may seem intense, it aligns more with the typical pattern rather than indicating a new trend.

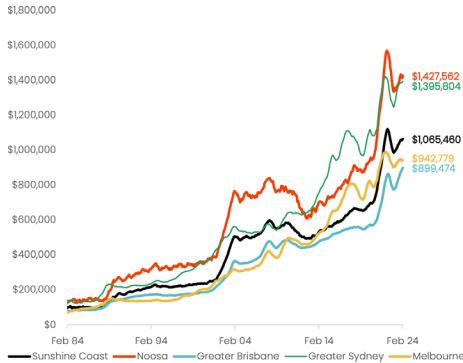
As a result, sea-changers and tree-changers have been less of a dominate buying force. It's possible that the widening gap in Noosa's higher property values versus Sydney and Melbourne has slowed the migration of buyers from those respective markets. We suspect that this is a result of the post pandemic growth accelerating value well beyond the 'natural' level compared with these source markets. I expect that the price gap will normalise over time as

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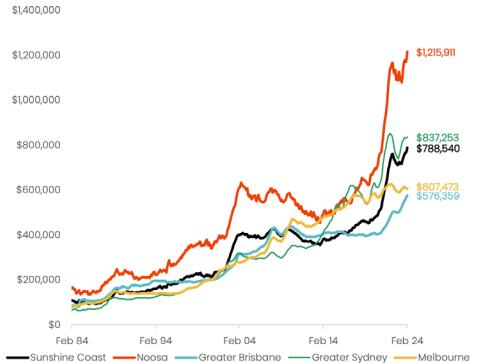
Noosa has always shown a value premium over Brisbane and the broader Sunshine Coast... but it's rarer to see housing values higher relative to the Greater Sydney region.

Tim Lawless - CoreLogic Executive, Research Director, Asia-Pacific

Median house values over time



Median unit values over time



Source: CoreLogic Median values are derived from the CoreLogic Home Value Index.

international migration drives capital city median house prices beyond the levels in regional areas. It is also fair to say that the prestige end of the market is running its own race and the demand for the 'best' that Noosa has to offer is not being satisfied, so premiums are on offer for those sellers holding onto marquee positions.

Following a phase characterized by short sharp auction campaigns in the post-COVID market, we have reverted to longer, more sustained marketing efforts.

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Successful campaigns now heavily rely on integrated marketing strategies with broader reach, an area that Reed & Co. has excelled in driven by world class marketing and digital media strategies.

Adrian Reed

Sales volume has witnessed a significant decline, with only 5.7% of properties changing hands in the most recent quarter. This figure marks the lowest rate in over a decade, nearing levels observed during the Global Financial Crisis of 2008. The decrease can be attributed to various factors. Buyers are exercising caution due to limited options, preferring to await a broader selection. Meanwhile, sellers, apprehensive about current market conditions, are hesitant to list their properties.

However, despite this slowdown, buyers and sellers with specific needs have navigated transactions smoothly, achieving their property goals. Conversely, properties with aspirational pricing, inadequate preparation, or lacklustre marketing efforts faced challenges, contributing to the overall decline in sales volume across all suburbs in Noosa.

Noosa's enviable climate, breathtaking natural scenery, and abundant lifestyle amenities will remain key attractions for affluent individuals, investors, and residents in search of an unparalleled lifestyle experience.



Anna Wilshire

Noosa Hinterland

In the prestigious hinterland suburbs of Noosa, including the quaint communities of Doonan and Tinbeerwah, the real estate landscape in the first quarter of 2024 underwent notable shifts. Local buyers, seeking enhanced value, redirected their attention from coastal areas to properties offering spacious living and expansive land. While Brisbane generated a significant influx of inquiries, interest from southern capitals appeared to wane, reflecting a diminishing appeal among interstate buyers for the Noosa landscape.

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Buyer preferences leaned heavily towards properties boasting superior build qualities, which further emphasized the importance of meticulous home presentation and heightened attention to detail.

Mark Hodgkinson

Notably, residences situated on key streets retained a premium allure. Despite sustained demand, the availability of stock remained markedly constrained, intensifying competition within the market.

Median sale prices across Doonan and Tinbeerwah remained steady. Doonan witnessed a modest uptick of 1.2% to \$1,715,000, albeit down from the previous year's average of \$1,800,000. Conversely, Tinbeerwah maintained stability at \$1,720,000. Days on market saw a slight reduction in Doonan to 84 from 89 days, while Tinbeerwah observed an increase to 89 compared to the previous quarter of 81 days.

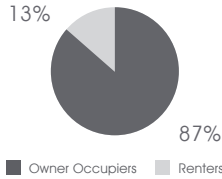
Amidst this backdrop, interest rates remained steady, fostering renewed buyer confidence and resulted in a sense of purpose in transactional activities. As we progress through 2024, these shifting dynamics highlight the enduring resilience of the real estate market in Noosa's esteemed hinterland.

Suburb Profiles

Core Logic, April 2024

Doonan
Population **3,500**
+10.2%
5 year population change

Tinbeerwah
Population **967**
-23.4%
5 year population change



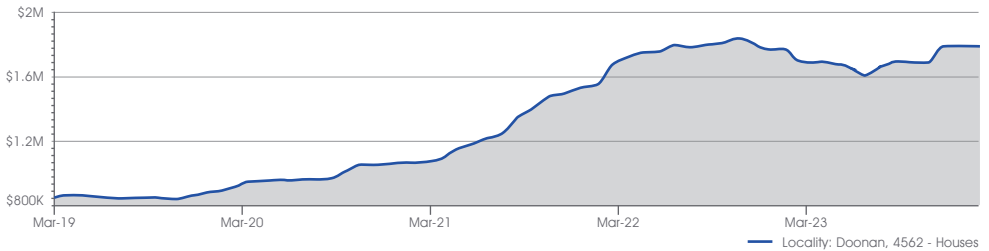
Total Dwellings Doonan
1,272

Total Dwellings Tinbeerwah
418

Doonan

Realestate.com.au, April 2024

5 year median price trend



Median House Price
\$1,715,000
April 2023 - March 2024

12 month growth
Up +1.2%
April 2023 - March 2024

On the market
46 Houses
available in the last month

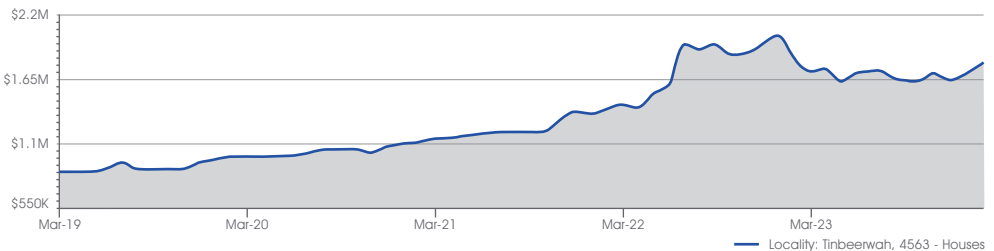
Total sales
70 Sold
April 2023 - March 2024

Median time on market
84 Days
April 2023 - March 2024

Tinbeerwah

Realestate.com.au, April 2024

5 year median price trend



Median House Price
\$1,720,000
April 2023 - March 2024

12 month growth
0.0%
April 2023 - March 2024

On the market
11 Houses
available in the last month

Total sales
18 Sold
April 2023 - March 2024

Median time on market
89 Days
April 2023 - March 2024

Reed & Co. Recent Sales



11 Mainsails Square, Noosa Heads
4 bed | 3 bath | 2 car
\$6,520,000 | SOLD February 2024



21 Mermaid Quay, Noosa Waters
4 bed | 3 bath | 4 car
\$5,900,000 | SOLD October 2023



39 The Anchorage, Noosa Waters
5 bed | 3 bath | 2 car
\$5,300,000 | SOLD March 2024



9/6 Serenity Close, Noosa Heads
3 bed | 3 bath | 2 car
\$4,250,000 | SOLD March 2024



2-4 Charlotte Drive, Weyba Downs
5 bed | 3 bath | 3 car
\$3,950,000 | SOLD October 2023



14 The Promontory, Noosa Waters
5 bed | 2 bath | 2 car
\$3,900,000 | SOLD February 2024



5 Habitat Place, Noosa Heads
4 bed | 2 bath | 3 car
\$3,500,000 | SOLD March 2024



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

Reed & Co. Recent Sales



301/71 Hastings Street, Noosa Heads
2 bed | 1 bath | 1 car
\$3,400,000 | SOLD January 2024



72 Shorehaven Drive, Noosa Waters
4 bed | 2 bath | 2 car
\$2,800,000 | SOLD January 2024



16 Nairana Rest, Noosa Heads
4 bed | 4 bath | 2 car
\$2,725,000 | SOLD March 2024



32 Mary Street, Noosaville
Building: 241 m² Land: 604 m²
\$2,520,000 | SOLD March 2024



2/36 Elizabeth Street, Noosaville
3 bed | 2 bath | 2 car
\$2,400,000 | SOLD October 2023



6 Springs Crescent, Noosa Heads
3 bed | 2 bath | 3 car
\$2,380,000 | SOLD February 2024



477 Gold Creek Road, Eerwah Vale
4 bed | 2 bath | 4 car
\$2,300,000 | SOLD November 2023



4/20 Blakesley Street, Tewantin
3 bed | 2 bath | 1 car
\$2,200,000 | SOLD November 2023



Rhyees Wedes

Property Feature

AMAR | 108 Panorama Drive, Doonan



EXPRESSIONS OF INTEREST CLOSING 1ST MAY

Nestled amidst the breathtaking panoramic views of the Noosa Hinterland, its glistening coastline and majestic Cooroy Mountain, AMAR epitomizes the pinnacle of luxury living in seclusion. This expansive, brand-new residence offers a rare opportunity to retreat and rejuvenate, all while being mere minutes away from the vibrant energy of Noosa. Designed by the esteemed Paul Clout Design and meticulously brought to life by Clout Build, every aspect of Amar reflects an unwavering commitment to excellence with its sophisticated minimalism and timeless appeal.

At every turn, Amar enchants with perfectly framed vistas, clean lines, and open living spaces to make you feel at one with this pristine setting. The grandeur of the design is complemented by a refined material palette featuring marble stone and oak flooring, creating an ambiance of understated elegance.

There are five spacious bedrooms throughout the home, all complete with their own private ensuites. An infinity pool, wellness retreat featuring gym & infrared sauna, temperature-controlled wine cellar, whisky room, cinema room, private lift, home automation and three car garage.

- | Brand new Paul Clout Design & Clout Build home
- | Infinity pool overlooking Cooroy Mountain with views spanning to the Noosa coastline
- | Bespoke wellness retreat
- | Cinema, home automation
- | Wine cellar & whisky room
- | Ducted air-conditioning throughout
- | 5 bedrooms, all ensuited
- | 3 car garage
- | Gas fireplace
- | Private lift

Inspection by appointment only. Please contact Mark Hodgkinson or Chris Jarrett.

Team Hodgkinson

Agency Statistics, April 2024

Total sales
SOLD **13 Sold**
April 2023 - March 2024

Average sale price
 **\$1,602,846.15**
April 2023 - March 2024

Total sales value
 **\$20,837,000**
April 2023 - March 2024



Mark Hodgkinson
Licensed Estate Agent
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Scan the
QR code to
connect.



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 Jarrett
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cj@reedandco.co

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With a diverse commercial background spanning the startup, technology, and media sectors, Chris stands as a proven high achiever celebrated for his unwavering dedication to excellence and his unmatched commitment to client satisfaction. Recognized as an outstanding marketer and skilled negotiator, Chris boasts a solid track record of securing optimal outcomes for his clients, stakeholders, and organizations alike. Beyond his achievements in the corporate world, Chris's heart lies in the hinterland and coastal charm of his hometown.

Having returned to the Sunshine Coast, he embraces the idyllic lifestyle and natural beauty that make it the perfect place to raise a family. With a passion for architecture and design, Chris is intimately familiar with every stage of the building process, having personally undertaken projects that range from construction to buying and selling properties. His hands-on experience and genuine love for the Sunshine Coast living make him a trusted advisor for clients seeking to find their own piece of paradise.



Rhyees Wedes

Six Peaks in One Day Fundraising Challenge.



On Sunday, 5th of May, 70 adventurous mountain climbers will take on the challenge of conquering 6 Peaks in 1 Day.

Reed & Co. hosted their inaugural 6 Peaks in 1 Day Challenge last year and were overwhelmed by the response and the generosity of our community. 2023 saw 65 adventurous mountain climbers raise an incredible \$67,059 for the Humpty Dumpty Foundation, to help purchase life-saving paediatric medical equipment for our local and regional Queensland hospitals.



The idea was born only six weeks before the event as a challenge between a few guys in the office...

...it grew quickly into a much bigger idea, turning from a challenging day out to a full-blown fundraising event. Honestly, I pinch myself constantly at Reed & Co., to have such a motivated inspiring team of people that are so keen to make an impact it's a dream come true for me. I couldn't be more proud of them and what they have been able to achieve." - Adrian Reed, Founder & Director.

The 6 Peaks challenge is an epic challenge that we know is as tough as it is rewarding.

Starting at the Reed & Co. office at 4:30am, two buses kindly donated by the Good Shepherd Lutheran College transport climbers to Wild Horse Mountain in the Beerburrum State Forest for the first climb of the day - just in time to experience a beautiful sunrise over the Glasshouse Mountains.

The journey continues with a steep climb to the peak of Mount Beerburrum, overlooking the Sunshine Coast Hinterland. Mount Ngungun is the next peak to master before leaving the Glasshouse Mountains and heading north to climb Mount Nindery. After a conquering Mount Cooloom, the last challenge awaits: Mount Cooroora.

The day concludes at Pomona Distilling Co. with some well-deserved celebratory drinks, honouring not only the incredible physical feat of conquering 6 Peaks but also the camaraderie and fundraising achievements of the day. The day wouldn't be possible without the support of our sponsors, Satori Advisory, Judo Bank, VitHit & TH7 Bodylabs.

Entries for the 2024 challenge are now open. If you would like to participate & make every meter you climb count, register now! If you aren't up to the challenge, you can still help us take our fundraising to new heights by making a donation. Register or donate by visiting reedandco.co/6-peaks-in-1-day or by scanning the QR Code.

\$1M

Community Fundraising

Together with the generous Noosa community, we have now raised \$1,006,964, purchasing 85 pieces of vital paediatric medical equipment for our local Noosa and regional hospitals across Australia.

59

Collaborations

In the pursuit to innovate & grow, we strive to collaborate at every opportunity. In doing so, we can proudly say we have facilitated 59 high performance & community-based events since opening in 2018.

417

Five-Star Reviews

Great service underlies a great sales experience, as well as a great result. This is evident in our 417 five-star reviews across realestate.com.au & RateMyAgent.

904

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

\$1B

Total Sales

We are grateful for the opportunity to have facilitated \$1,020,594,547.10 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

