

Reed & Co.

ESTATE AGENTS

NOOSA PROPERTY MARKET UPDATE

3rd Quarter 2024

NOOSA HEADS



reedandco.co



This report has been carefully curated to help you navigate Noosa's real estate market with confidence and clarity.

If you would like to discuss your position in the current market further, or if I can be of any assistance throughout your property journey, please don't hesitate to contact me.

With compliments,

The Kate Cox Team

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*Scan the
QR code to
connect.*



Noosa Heads

The Noosa Heads property market appears to be rebounding based on median numbers. We approach these numbers with a degree of scepticism as the figures from Core Logic suggest the past 12 months has seen houses increase 15.7% to \$2,025,000 and apartments increase 11.6% to \$1,775,000.

When put in the context of the absolute peak for houses being \$2,180,000 in September 2022, the current median is 7.1% below Covid peaks. Apartments peaked at \$1,900,000 in May 2023 which is 6.6% below Covid peaks. We see this more as a consolidation after interest rate rises rather than any concerted rally in prices. We are finding several sellers withdrawing their properties as they are not realising the value they expected.

Buyers continue to be discerning around value and quality. We do bang on about it every market report, but...

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...it has never been more critical to maintain your property and present it at an optimal level – unless the position is unbelievable buyers just aren't rewarding sellers for potential.

Kate Cox

They are buying what it is, not what it could be is the prevailing mantra.

Economic headwinds are still front and centre of the narrative as interest rates are likely to be at current levels for the foreseeable future – in fact we don't envisage a concerted rise in buyer activity until the third-interest rate drop, with a few with higher risk appetites moving prior to any rates decrease.

Brisbane buyers are very active in the market as buoyant Brisbane prices instil a sense of confidence. Sydney buyers are still engaged with Melbourne currently showing a little more caution as their market continues to be tough. We still believe that the next two years will see significant interstate migration from Victoria to south-east QLD as people leave the state, reminiscent of the Caine/Kirner years of the early 1990's.

Going forward until consumer confidence is reignited, and interest rate decreases are an integral part of that, buyer depth will remain muted. If selling, we often find our best buyers enquire early in the campaign. Don't be lulled into thinking, "That was easy, there will be plenty of offers coming".

In the meantime, continue to enjoy the special piece of Planet Earth that is Noosa, and if you ever wish to discuss what is the current State of Play in Noosa property do not hesitate to reach out.



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Noosa Heads Recent Sales

40 Noosa Parade, Noosa Heads
4 bed | 4 bath | 2 car
\$20,500,000 | SOLD April 2024

19 Key Court, Noosa Heads
4 bed | 4 bath | 2 car
\$13,000,000 | SOLD July 2024

9 Key Court, Noosa Heads
3 bed | 3 bath | 2 car
\$3,700,000 | SOLD September 2024

13 Attunga Heights, Noosa Heads
3 bed | 2 bath | 2 car
\$2,855,000 | SOLD August 2024

4 Currawong Street, Noosa Heads
4 bed | 3 bath | 2 car
\$2,750,000 | SOLD September 2024

15 Wild Apple Court, Noosa Heads
4 bed | 2 bath | 2 car
\$2,720,000 | SOLD June 2024

1801/7 Lakeview Rise, Noosa Heads
4 bed | 3 bath | 2 car
\$2,700,000 | SOLD May 2024

20 Naturi Street, Noosa Heads
4 bed | 2 bath | 2 car
\$1,640,000 | SOLD September 2024

8/47 Picture Point Crescent, Noosa Heads
3 bed | 2 bath | 1 car
\$5,700,000 | SOLD July 2024

11/2 Noosa Drive, Noosa Heads
3 bed | 2 bath | 1 car
\$2,625,000 | SOLD July 2024

611/32 Hastings Street, Noosa Heads
2 bed | 2 bath | 1 car
\$2,100,000 | SOLD June 2024

216/32 Hastings Street, Noosa Heads
1 bed | 1 bath | 1 car
\$1,480,000 | SOLD July 2024

25/26 Noosa Drive, Noosa Heads
2 bed | 2 bath | 1 car
\$1,300,000 | SOLD September 2024

4/6 Edgar Bennett Avenue, Noosa Heads
2 bed | 1 bath | 1 car
\$995,000 | SOLD September 2024

1/28 Viewland Drive, Noosa Heads
2 bed | 2 bath | 1 car
\$950,000 | SOLD July 2024

7/49 Noosa Parade, Noosa Heads
1 bed | 1 bath | 1 car
\$710,000 | SOLD August 2024

Suburb Profile

Core Logic, October 2024



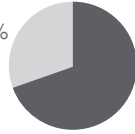
4,500

Population

+11.8%

5 year population change

31%



69%

Owner Occupiers Renters

Total Dwellings



1,875



2,945



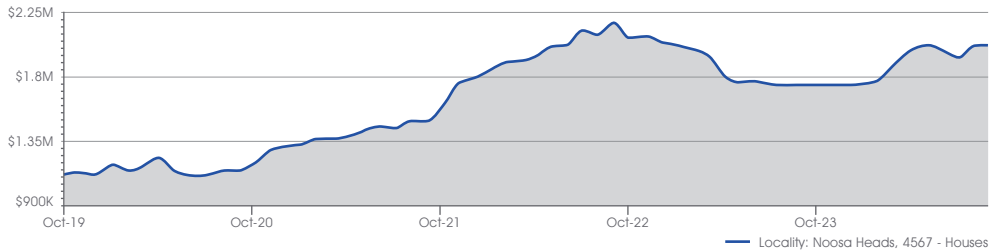
10 Years

Average length of ownership

Houses

Realestate.com.au, October 2024

5 year median price trend



Median House Price



\$2,025,000

October 2023 - September 2024

12 month growth



Up +15.7%

October 2023 - September 2024

On the market



69 houses

available in the last month

Total sales



76 sold

October 2023 - September 2024

Median time on market



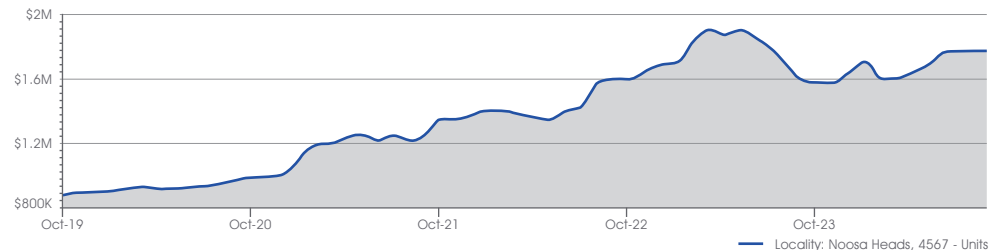
71 days

October 2023 - September 2024

Units

Realestate.com.au, October 2024

5 year median price trend



Median Price



\$1,775,000

October 2023 - September 2024

12 month growth



Up +11.6%

October 2023 - September 2024

On the market



62 units

available in the last month

Total sales



143 sold

October 2023 - September 2024

Median time on market



81 days

October 2023 - September 2024



Neale Bertram

The Carol Cruise presented by Reed & Co.



The Noosa community is set to celebrate the festive season with joy as Reed & Co. Estate Agents proudly presents their annual Carol Cruise on Saturday, 14th December. This event promises an unforgettable evening for locals and visitors alike, teaming up once again with the iconic Noosa Ferry, Oriana Choir, AV Partners & Sunshine Coast Youth Choir.

This year's cruise will include stops at popular riverside parks, including Lions Park, Noosa Park West, The Sound Park, and the foreshore outside The Noosa Boathouse. As the beautifully decorated M.V. Miss Tewantin glides along the river, a spectacular flotilla of watercrafts will accompany her, enjoying Christmas carols sung by the renowned Oriana Choir.

Audiences along the riverbanks can expect an enjoyable performance, as the choir brings festive classics to life. At each stop, the Sunshine Coast Youth Choir will continue the festivities, enhancing the joyful ambience with their renditions of holiday favourites as the ferry motors onto the next stop.

'The Carol Cruise represents everything we love about Noosa, which is bringing people together outdoors to celebrate the festive season, our lifestyle on the water and just sharing fabulous moments with family and friends. We could not be more proud to

present the Noosa community with this event again this year', says Adrian Reed.

“

The Carol Cruise has become a highlight of the holiday season in Noosa. Each year, it grows, bringing our community closer together through music, laughter, and the spirit of Christmas.

If you are located along the route and are hosting Christmas celebrations on Saturday, 14th December, why not request the Carol Cruise to stop by and spread the festive cheer! Please scan the QR code above and enter your details.

With the river illuminated by festive lights and the sound of carols drifting through the air, Noosa's Carol Cruise will once again capture the hearts of the community. This evening of melody and joy will create lasting memories with friends and family, lighting up the riverbanks with the true spirit of Christmas.

For more information and to add this event to your calendar, please; scan the QR Code above or visit reedandco.co/carolcruise2024/

\$1M

Community Fundraising

Together with the generous Noosa community, we have now raised \$1,098,872.11, purchasing 88 pieces of vital paediatric medical equipment for our local Noosa and regional hospitals across Australia.

67

Collaborations

In the pursuit to innovate & grow, we strive to collaborate at every opportunity. In doing so, we can proudly say we have facilitated 67 high performance & community-based events since opening in 2018.

455

Five-Star Reviews

Great service underlies a great sales experience, as well as a great result. This is evident in our 455 five-star reviews across realestate.com.au & RateMyAgent.

996

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

\$1B

Total Sales

We are grateful for the opportunity to have facilitated \$1,122,185,047.10 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

