

Reed & Co.

ESTATE AGENTS

NOOSA PROPERTY MARKET UPDATE

3rd Quarter 2024

NOOSAVILLE



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,

Adrian Reed

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Scan the
QR code to
connect.



Noosaville

The past 12 months has been a period of mixed trends for the housing and unit markets. Median house prices have increased by 12.5%, reaching \$1,805,000, while the median price for units has declined by 1.1%, standing at \$890,000. This divergence highlights the differing demand levels between these two property types. Despite these fluctuations, current price levels reflect a return to the peak levels during Covid, suggesting that market confidence is gradually restoring with potential for further improvement.

Average days on market reflect the market's health, which has shown a positive trend. Houses are now taking an average of 65 days to sell, with a similar number of properties sold this quarter compared to the last, totalling 132. Unit's average days on market is 67, down by 5 days, a bigger improvement than the houses. However, there was a significant reduction in transaction volume, with more than 30 fewer sales compared to the last quarter.

The properties that are commanding strong prices have been new/renovated such as 16 Ann Street which sold for \$4,700,000 or with a view on the waterfront like at 69 Wyuna Drive that achieved \$8,000,000 off market. This was also reflected in the unit market with 3/16 Barbados Crescent selling for \$4,100,000 with big river views and 1/9 Ann Street selling for \$3,125,000 which was a new build.

A notable real-time indicator of market sentiment is asking prices. Optimistic sellers set higher prices anticipating strong demand, however with savvy buyers and limited supply, if these prices are set above fair market value these properties will

become subject to longer days on market and significant price reductions.

Buyer behaviour will be influenced by the upcoming state election which is likely to bring uncertainty to the market resulting in a hesitation from buyers to transact. Decisions from the Reserve Bank of Australia around interest rates will also have an impact on buyer confidence.

Reflecting on the moderate interest rate hikes compared to other countries, the surge of inward migration affecting inflation, more government spending and low productivity may result in an extended period of weak economic demand to bring inflation back to its 2-3% target band. While rate cuts were expected to begin late this year, there is growing speculation among economists that cuts could be delayed.

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Overall, the market is showing promising signs despite the economic challenges with rising prices, stable sales volumes, and shorter transaction times indicating strong demand and reduced supply.

Taylor Clout

However, there are segments of the market that are experiencing softer demand and experiencing bigger price adjustments. Looking ahead, market uncertainty driven by the upcoming state election and interest rate decisions may impact buyer confidence, making strategic pricing essential for sellers to remain competitive in this dynamic environment.



Rhyees Wedes

Noosaville Recent Sales

13 Dolphin Crescent, Noosaville
5 bed | 4 bath | 2 car
\$13,000,000 | SOLD May 2024

25 Wyuna Drive, Noosaville
3 bed | 4 bath | 2 car
\$11,500,000 | SOLD October 2023

71 Wyuna Drive, Noosaville
6 bed | 4 bath | 2 car
\$9,120,000 | SOLD October 2023

69 Wyuna Drive, Noosaville
4 bed | 3 bath | 2 car
\$8,000,000 | SOLD August 2024

7 Dolphin Crescent, Noosaville
4 bed | 4 bath | 2 car
\$6,800,000 | SOLD January 2024

177 Gympie Terrace, Noosaville
3 bed | 2 bath | 5 car
\$6,400,000 | SOLD October 2023

16 Ann Street, Noosaville
3 bed | 3 bath | 2 car
\$4,700,000 | SOLD August 2024

95 Lake Waybe Drive, Noosaville
4 bed | 3 bath | 2 car
\$4,600,000 | SOLD August 2024

7 Robert Street, Noosaville
5 bed | 4 bath | 2 car
\$4,300,000 | SOLD March 2024

18 Wyuna Drive, Noosaville
5 bed | 2 bath | 2 car
\$4,150,000 | SOLD January 2024

3/16 Barbados Crescent, Noosaville
2 bed | 4 bath | 1 car
\$4,100,000 | SOLD January 2024

1/32 James Street, Noosaville
3 bed | 2 bath | 2 car
\$3,985,000 | SOLD July 2024

17 Robert Street, Noosaville
5 bed | 3 bath | 3 car
\$3,780,000 | SOLD March 2024

19/24 Munna Crescent, Noosaville
2 bed | 2 bath | 1 car
\$3,350,000 | SOLD November 2024

1/9 Ann Street, Noosaville
3 bed | 2 bath | 2 car
\$3,125,000 | SOLD February 2024

1/13 George Street, Noosaville
3 bed | 2 bath | 2 car
\$2,950,000 | SOLD January 2024

Suburb Profile

Core Logic, October 2024



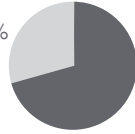
8,100

Population

+14.2%

5 year population change

29%



Owner Occupiers Renters

Total Dwellings



2,620



2,696



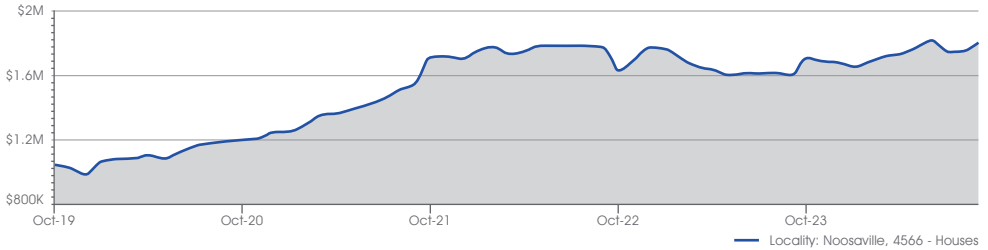
10 Years

Average length of ownership

Houses

Realestate.com.au, October 2024

5 year median price trend



Median House Price



\$1,805,000

October 2023 - September 2024

12 month growth



Up +12.5%

October 2023 - September 2024

On the market



62 houses

available in the last month

Total sales



132 sold

October 2023 - September 2024

Median time on market



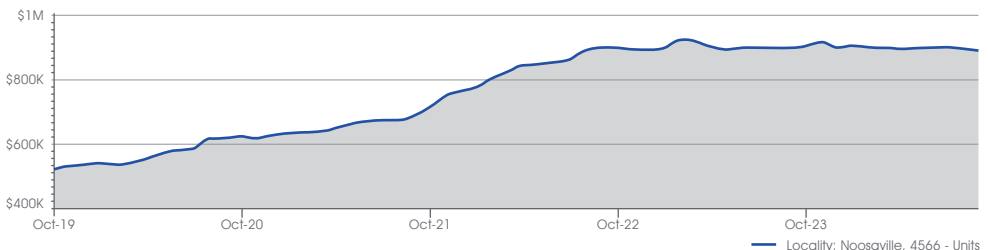
65 days

October 2023 - September 2024

Units

Realestate.com.au, October 2024

5 year median price trend



Median Price



\$890,000

October 2023 - September 2024

12 month growth



Down -1.1%

October 2023 - September 2024

On the market



64 units

available in the last month

Total sales



165 sold

October 2023 - September 2024

Median time on market



67 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.

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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

