

Reed & Co.

ESTATE AGENTS

NOOSA PROPERTY MARKET REPORT

Year 2024 in Review

NOOSA HEADS



reedandco.co



Year 2024 in Review

The 2024 property market concluded on a balanced and stable note, providing a fair environment for both buyers and sellers. This year's spring market reflected typical seasonal activity, with auction clearance rates consistently between 50% and 60%.

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This stability allowed vendors to sell with confidence whilst giving buyers an opportunity to enter the market without facing the extreme competition of boom conditions.

Adrian Reed

While most capital cities experienced a retraction over the past year, Noosa has remained largely resilient holding onto the

post COVID gains that have underwritten values for 2024. Noosa remains one of the most remarkable property markets in the country, with a 10-year growth in medium house values up 166% vs 70.4% for Sydney, 90% for Brisbane and a sobering 49% for Melbourne.

Standout properties continued to attract strong demand, including on the waterfront of Noosa Sound and Noosa Waters, beachfront and hinterland all achieving marquee sales throughout the year.

The increase in construction and trade costs has transformed buyer preferences, with many now prioritising complete properties ready to move into over homes requiring renovation work. With steady market conditions and growing confidence from both vendors and prospective buyers, the

outlook for 2025 remains positive, suggesting stable growth ahead for our region. So, as we kick off 2025 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.

Looking forward, I anticipate 2025 likely to be very similar to 2024, particularly in the first half of the year.

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The market is expected to remain stable, the only speedbump is likely to be a short period either side of the Australian Federal Election as we wait for certainty to kick back in.

Adrian Reed

Sustained population growth, driven by inbound interstate migration and as well as a concentration of buyers moving from Brisbane competing for limited housing supply will continue to drive demand for Noosa property.

The government's role in fostering a healthy property market cannot be overlooked. The recent change in state government has already stimulated confidence, bringing with it a spur in activity and enquiries that had otherwise softened by late last year. If there is a change in government at the next Federal Election, which is being held before the end of May, it is likely to boost the market further in the second half of 2025.

Interest rates continue to be a major topic of concern and while I don't foresee any rate cuts on the horizon early in the year, I would suggest that by mid-2025 there is likely to be some relief for property owners. If rates are lowered, it will help alleviate financial pressure, allowing more buyers and homeowners to navigate the market with greater confidence. This shift is likely to encourage increased activity in the market.

Overall, whilst conditions may not change dramatically, the market is likely to maintain the current steady demand for quality properties and interest in rural lifestyle investments will also continue.



Finance & Economy Review

With inflation stabilising and interest rates expected to decrease, 2025 will be well positioned to build on existing confidence in both property and broader financial markets. Australia's economy, deeply connected to global markets, is shaped by the performance of its major trading partners. Despite forecasts in early 2023 predicting possible recessions worldwide, many economies, including Australia's, have continued to grow. In fact, this growth is stronger than expected, even edging beyond what the Reserve Bank of Australia (RBA) might prefer

While global inflation has shown signs of peaking, recent data suggests inflation in Australia is stabilising. The RBA's 13 interest rate hikes have yet to significantly curb consumer spending, revealing resilient spending habits among Australia's residential market, valued at a staggering \$11 trillion, carries only \$2.3 trillion in debt*. Nationally over half of homeowners are mortgage-free, that number is forecast to be significantly lower in Noosa LGA with census data suggesting it to be as low as 31% providing a solid foundation amidst broader economic challenges.

Looking ahead to 2025, the property sector remains one of Australia's strongest assets, supported by high home equity and financial stability among homeowners. This points to promising prospects for investors and homeowners, with property values driven by limited supply and high demand. Despite high construction costs, government initiatives to incentivise development and speed up approvals are expected to gradually improve housing availability, offering growth opportunities.

With inflation stabilising and interest rates expected to decrease, 2025 will be well-positioned to build on existing confidence in both property and broader financial markets. As consumer sentiment strengthens, demand for residential properties and strategic investments is likely to grow. The property industry's strong foundation, paired with an anticipated increase in housing supply, positions Australia well for sustainable growth, making 2025 an optimistic year for real estate stakeholders.



\$1M

Community Fundraising

Together with the generous Noosa community, we have now raised \$1,098,872, purchasing 83 pieces of vital paediatric medical equipment for our local Noosa & regional hospitals across Australia.



68

Collaborations

In the pursuit to innovate & grow, we strive to collaborate at every opportunity. In doing so, we can proudly say we have facilitated 68 high performance & community based events since opening in 2018.



457

Five-Star Reviews

Great service underlies a great sales experience, as well as a great result. This is evident in our 457 five-star reviews across realestate.com.au & RateMyAgent.



1,024

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 1,024 buyers & sellers in the most desired sectors of the Noosa property market.



\$1B

Total Sales

We are grateful for the opportunity to have facilitated \$1,153,116,047 in total sales since opening our doors in 2018, a huge achievement for our small team of high performing agents.



Noosa Heads

Welcome to the calendar wrap for Noosa Heads 2024. Again, statistics can be interpreted in many ways, but we add a little bit of context to those numbers.

The raw data would suggest boom period pricing has returned, especially for houses, as the median is \$2.05 million, an increase of 17.1% in the last 12 months.

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However, a closer look reveals the market hasn't yet returned to the level of COVID prices.

Kate Cox

For houses, 73 have sold in the past 12 months with a median 75 days on market. On the ground this has been reflected in fewer buyer numbers, although those active have intent, with buyers operating within constraints of borrowing limitations and the uncertainty around interest rate directions (if we went back 12-18 months most people would have expected to see two interest rate drops by now). They are also more discerning and prefer to have everything done rather than wanting to renovate.

The past three years has seen quite a drop in volumes transacted compared to the period 2013-2021. In the period 2013-2021 house volumes were mostly in a band between 90 and 110 transactions per year. From 2022 onwards the numbers have been in the seventies with 2023 being in the fifties. The reduced transaction numbers tell

part of the story with many owners coming to appreciate their existing amenity can't be replicated if they move and therefore choose to stay put.

In apartments, the median Noosa Heads price in the last 12 months was \$1,737,500, an increase of 5.8% for the period. Volume has been 114 sold with the median days on market being 71.

Just like houses there has been a significant decline in volumes across the last three years when compared to the period 2013-2021. A key driver of price support for apartments has been the uncertainty regarding Council STA Laws. With apartments currently still able to be registered with Council we suggest that if you are eligible and don't currently have STA approval, register your property with Council. You will pay higher rates, but it means that when you come to sell the pool of buyers seeking a property with STA approval will be attracted to your property.

The year ahead sees a Federal Election in the first half of the year. The key factor will be will the RBA reward the efforts of the incumbent Government with interest rate reductions or will they maintain current levels or raise due to poor fiscal control? Only time will tell (I gave up fortune telling a long time ago).

More importantly, the sun is shining, the ocean temperature is divine and that little jewel called Noosa Heads continues to glisten.

Suburb Profile

Core Logic, January 2025



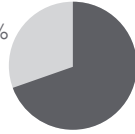
4,500

Population

+11.8%

5 year population change

31%



69%

Owner Occupiers Renters

Total Dwellings



1,874



2,956



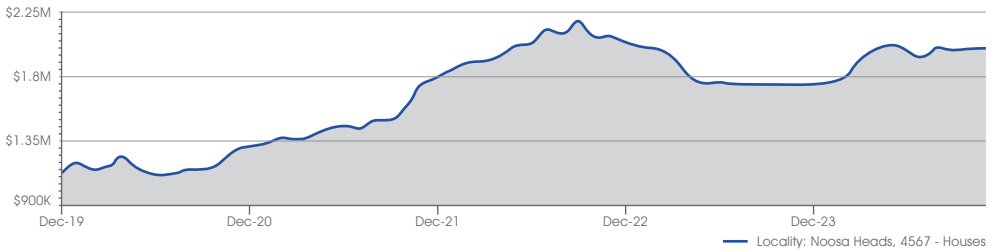
10 Years

Average length of ownership

Houses

Realestate.com.au, January 2025

5 year median price trend



Median House Price



\$2,050,000

January 2024 - December 2024

12 month growth



Up +17.1%

January 2024 - December 2024

On the market



67 houses

available in the last month

Total sales



73 sold

January 2024 - December 2024

Median time on market



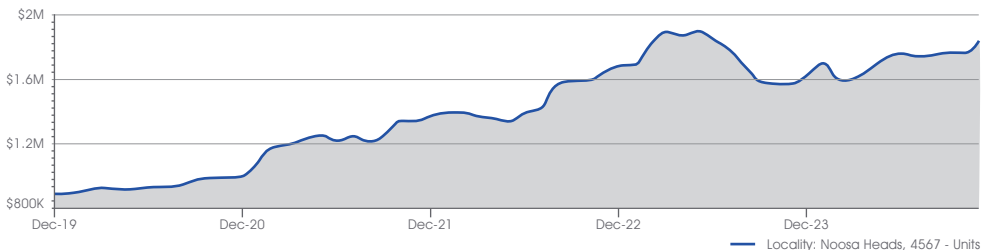
75 days

January 2024 - December 2024

Units

Realestate.com.au, January 2025

5 year median price trend



Median Price



\$1,737,500

January 2024 - December 2024

12 month growth



Up +5.8%

January 2024 - December 2024

On the market



74 units

available in the last month

Total sales



114 sold

January 2024 - December 2024

Median time on market



71 days

January 2024 - December 2024

Recent Sales Noosa Heads



10 Noosa Parade, Noosa Heads
6 bed | 6 bath | 2 car
\$22,500,000 | SOLD October 2024



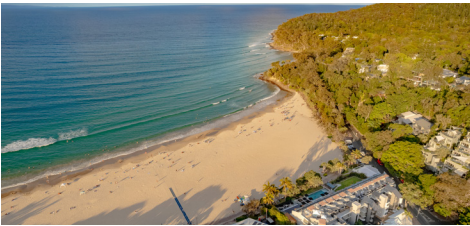
3 Allambi Rise, Noosa Heads
3 bed | 2 bath | 1 car
\$16,900,000 | SOLD September 2024



2/1-7 Bayview Road, Noosa Heads
7 bed | 7 bath | 6 car
\$15,000,000 | SOLD November 2024



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



9/81 Hastings Street, Noosa Heads
4 bed | 3 bath | 1 car
\$12,510,000 | SOLD November 2024



20 Key Court, Noosa Heads
5 bed | 5 bath | 2 car
\$11,100,000 | SOLD November 2024



20 Cooran Court, Noosa Heads
4 bed | 2 bath | 2 car
\$8,500,000 | SOLD November 2024



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

Recent Sales Noosa Heads



2105/5 Morwong Drive, Noosa Heads
4 bed | 3 bath | 2 car
\$4,300,000 | SOLD November 2024



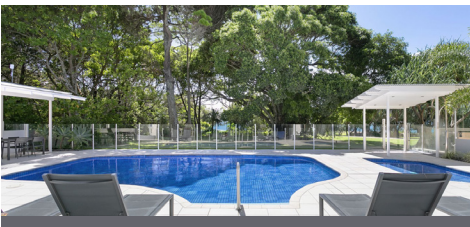
1 Banksia Avenue, Noosa Heads
5 bed | 3 bath | 3 car
\$4,172,000 | SOLD December 2024



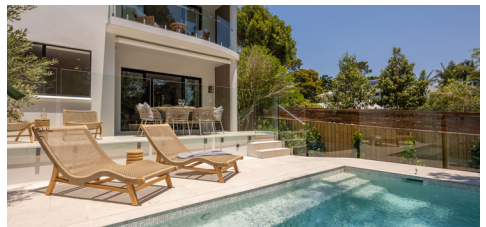
9 Key Court, Noosa Heads
3 bed | 3 bath | 2 car
\$3,700,000 | SOLD September 2024



13/49 Hastings Street, Noosa Heads
1 bed | 1 bath
\$3,400,000 | SOLD December 2024



18/1 Hastings Street, Noosa Heads
2 bed | 1 bath | 1 car
\$3,250,000 | SOLD November 2024



1/35 Viewland Drive, Noosa Heads
3 bed | 2 bath | 1 car
\$2,650,000 | SOLD November 2024



7/30 Edgar Bennett Avenue, Noosa Heads
3 bed | 2 bath | 1 car
\$2,300,000 | SOLD December 2024



5 Tangmere Court, Noosa Heads
3 bed | 2 bath | 2 car
\$2,150,000 | SOLD October 2024

Reed & Community 2024 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.



6 Peaks in 1 Day

May 2024

On Sunday, 5th of May, 70 adventurous mountain climbers took on the challenge of conquering 6 Peaks in 1 Day, raising a remarkable \$63,047 and counting. Together, we can help raise funds to purchase essential and often life-saving pediatric medical equipment for local hospitals. The right equipment, in the right place, at the right time, truly saves lives.



Winter Hill Climb

June 2024

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.



Noosa Polo

October 2024

Reed & Co. Estate Agents presented Noosa Twilight Polo, an incredibly chic sporting experience under the lights at Rococo Oval. This event represents everything Reed & Co. loves about Noosa, bringing people together outdoors to celebrate a great time, our lifestyle, sports and sharing moments with family and friends. We could not have been prouder to be involved with this event.



Primavera All'Italiano Ladies Luncheon

October 2024

Noosa was filled with generosity on Thursday, 24th October as Reed & Co. Estate Agents hosted the annual Primavera All'Italiano Ladies Luncheon at Locale Noosa. This luncheon, dedicated to supporting Santa's Classy Helpers, was a tremendous success, raising an impressive \$25,775 for disadvantaged families in the community this Christmas.



Carol Cruise

December 2024

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 Tewanin, captivating boating enthusiasts and picnic-goers with timeless carols throughout the flotilla, igniting the festive spirit across the waterways of Noosa.



Scan for more.

Reed & Co. Our Team

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

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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

Adrian Reed

For Adrian, real estate runs in the blood. Son of local agent, Don, he has taken to selling premium waterfront property like a sailor to water, selling in excess of thirty million dollars in his first year in the business. "We have a huge advantage when it comes to selling prestige and waterfront property. Our family has been drawing a livelihood from the Noosa River for three generations, as the grandson of a local fisherman and son of a one of the most successful and trusted agents in Noosa, it is easy to see why I am truly passionate about selling not only property but the lifestyle that Noosa has to offer". Adrian is young, passionate and driven to succeed. His capacity to embrace risk and believe in himself and his craft is what sets him apart.



Monique Sommer

Leveraging her experience selling homes in Sydney's Eastern suburbs and fifteen years as a consumer marketer in her prior career, Monique's strategic marketing campaigns and negotiation skills are second to none. Monique relocated to Noosaville with her young family in 2018 and now enjoys sharing her local knowledge and experiences of integration with those who want to do the same. Her authenticity, coupled with a commitment to a trusted sales process and a passion for ensuring her clients are completely satisfied, ensures she consistently exceeds expectations and achieves great results.



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 30 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.

