

Reed & Co.

ESTATE AGENTS

NOOSA PROPERTY MARKET REPORT

Year 2024 in Review

SUNRISE BEACH



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.



Sunrise Beach

Sunrise Beach property continued to perform strongly throughout 2024. Both houses and units had a median price increase in the calendar year. Houses grew by 8.1% and units by 2.9%. The median price for houses in Sunrise Beach now sits at \$1,837,500, notably above the highs it reached during the COVID rush. Sunrise Beach units' median price is \$885,000. It is remarkable that both segments continue to show positive growth after the irrational price increases through 2021/2022. Last year also had a number of issues that ordinarily could have represented a reason to be pessimistic about property: continuing war in the Middle East & Ukraine, US election, no interest rate reductions in Australia, QLD State Election & even the upcoming Federal Election.

Despite these challenges, buyers still see Sunrise Beach as a terrific place to set up their family base or as a retirement option. As a 30 year resident of Sunrise Beach, the strong community feel is a huge drawcard for people looking to invest and stay long-term.

The volume of property sold, both units and houses, has reduced in the 2024 year. There were 40 houses transacted & 31 units in the 12 months. Median days on market for both is around 60 days.

On the ground, the amount of property available for sale increased in the second half of the year. This gave buyers an opportunity to inspect a number of properties and make a decision to buy

feeling like they had researched the area thoroughly.

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Aside from the awesome community feel that Sunrise Beach has, buyers are drawn to the area for a number of reasons.

Chris Roche

The beach is the obvious attraction, along with easy access to schools, sporting facilities & parks. Another point I constantly hear is how quiet the suburb is while still being so close to the tourist precinct of Noosa Heads.

Hopefully 2025 will continue to build on the momentum generated off the last half of 2024. Although not a guarantee, it is hoped the RBA will at some stage this year start lowering the cash rate after leaving it on hold for over 12 months. Any reduction will certainly give both buyers and sellers immediate confidence with their property decisions. I'd love to be able to help you with your property journey in Sunrise Beach, a place I know very well. Feel free to make contact for a confidential, friendly conversation.

Suburb Profile

Core Logic, January 2025



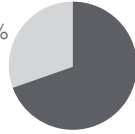
3,400

Population

-0.9%

5 year population change

31%



69%

Owner Occupiers Renters

Total Dwellings



1,181



562



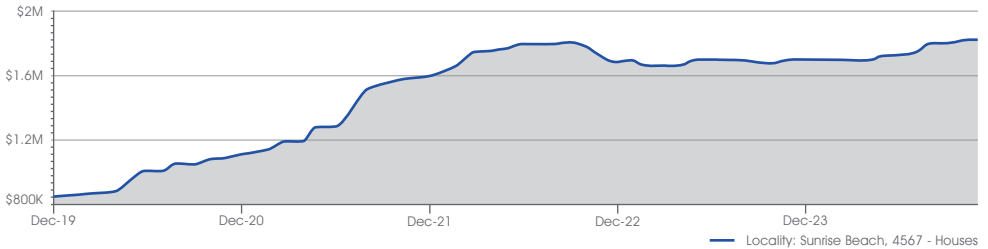
13 Years

Average length of ownership

Houses

Realestate.com.au, January 2025

5 year median price trend



Median House Price



\$1,837,500

January 2024 - December 2024

12 month growth



Up +8.1%

January 2024 - December 2024

On the market



19 houses

available in the last month

Total sales



40 sold

January 2024 - December 2024

Median time on market



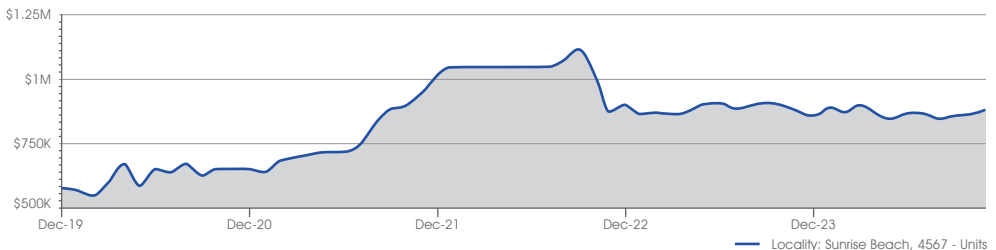
64 days

January 2024 - December 2024

Units

Realestate.com.au, January 2025

5 year median price trend



Median Price



\$885,000

January 2024 - December 2024

12 month growth



Up +2.9%

January 2024 - December 2024

On the market



15 units

available in the last month

Total sales



31 sold

January 2024 - December 2024

Median time on market



67 days

January 2024 - December 2024

Recent Sales Sunrise Beach



48 Orient Drive, Sunrise Beach
4 bed | 3 bath | 2 car
\$6,800,000 | SOLD March 2024



58 Orient Drive, Sunrise Beach
5 bed | 3 bath | 3 car
\$6,235,000 | SOLD July 2024



56 Orient Drive, Sunrise Beach
4 bed | 3 bath | 2 car
\$4,625,000 | SOLD November 2024



20 Corsair Crescent, Sunrise Beach
3 bed | 4 bath | 5 car
\$4,200,000 | SOLD January 2024



82 Orient Drive, Sunrise Beach
4 bed | 3 bath
\$4,150,000 | SOLD January 2024



38 Orient Drive, Sunrise Beach
5 bed | 2 bath | 2 car
\$4,020,000 | SOLD February 2024



67 Orient Drive, Sunrise Beach
4 bed | 3 bath | 2 car
\$3,700,000 | SOLD October 2024



35 Sobraon Street, Sunrise Beach
4 bed | 2 bath | 2 car
\$3,150,000 | SOLD April 2024

Recent Sales Sunrise Beach



23 Liberty Place, Sunrise Beach
5 bed | 3 bath | 3 car
\$3,075,000 | SOLD July 2024



64 Orient Drive, Sunrise Beach
4 bed | 3 bath | 2 car
\$2,900,000 | SOLD January 2024



45 Sobraon Street, Sunrise Beach
4 bed | 3 bath | 1 car
\$2,850,000 | SOLD May 2024



3 Voyagers Place, Sunrise Beach
4 bed | 3 bath | 2 car
\$2,800,000 | SOLD November 2024



87 Orient Drive, Sunrise Beach
4 bed | 3 bath | 2 car
\$2,650,000 | SOLD November 2024



2 Orient Drive, Sunrise Beach
3 bed | 2 bath | 2 car
\$2,400,000 | SOLD July 2024



28 Dame Patti Drive, Sunrise Beach
4 bed | 2 bath | 2 car
\$2,350,000 | SOLD July 2024



2/75 Southern Cross Parade, Sunrise Beach
4 bed | 3 bath | 2 car
\$2,320,000 | SOLD June 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.

