

# QMM QUEENSLAND MARKET MONITOR

YOUR SUBURB BY SUBURB PROPERTY GUIDE

JUNE 2020 | ISSUE 46

Reporting on the March Quarter 2020

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## SALES MARKET DATA

All figures for the most recent quarterly and yearly periods are preliminary only and subject to further revision as additional sales records become available (see Research Methodology online at reiq.com).

As of the June quarter 2013, all sales data includes "Recent Sales" as advised by real estate agents as well as official records as advised by DNRM. As such comparisons with figures published prior to the June quarter 2013 should be done with caution.

A median sale price is derived by arranging a set of sale prices from lowest to highest and then selecting the middle value within this set (i.e. the 50th percentile, where half of recorded sales were less and half were higher than the median).

Only suburbs and regions to record sufficient sales numbers (at least 20 sales for the quarter) at the time of reporting are published.

Median price changes are influenced by varying quality of properties sold.

N/A Due to insufficient sales numbers (as at the time of data extraction) no median sale price has been calculated.

N/D Not displayed due to price movements potentially driven by type of stock transacting.

(LGA) Local Government Area

(SD) Brisbane Statistical Division comprising the LGA of Brisbane City, Ipswich City, Logan City, Moreton Bay Regional and Redland City.

Sunshine Coast (SD)  
Sunshine Coast Region comprising the LGA of Sunshine Coast Regional and Noosa.

# Figures based upon the new council boundaries

^ Indicates acreage sales only (with land size greater than 2400m<sup>2</sup>). All other data is based upon sales with a land size of less than 2400m<sup>2</sup>

#<sup>1</sup> Smallest stock on market refers to all houses for the year to November 2018. The annual median house prices refer to houses <2400m<sup>2</sup> and for the year to December 2018.

## ON THE MARKET INDICATORS

At the time of publication, latest information available was for the 12 months ending the month prior to end of the quarter reporting period.

"Days on Market" is calculated as the median number of days it has taken to sell those properties sold by private treaty during the last 12 months. The calculation excludes auction listings and listings where an asking price is not advertised. The days on market calculation uses the contract date on the property compared with the first advertised date.

## RENTAL MARKET DATA

All median weekly rents are published on a postcode basis, as calculated by the Residential Tenancies Authority, where sufficient data is available.

Caution should be exercised when interpreting any median rental price data based upon a relatively small number of new bond lodgements.

L Listed localities (or suburbs) represent one or potentially several that fall within that postcode.

N/A Due to insufficient new bond lodgements, no median rental price has been calculated

Source: Residential Tenancies Authority, rental bond lodgements

## GROSS RENTAL YIELDS

House yields are based upon median house prices and RTA median weekly rent for three-bedroom houses.

Unit yields are based upon median unit and townhouse sale prices and RTA median weekly rent for two-bedroom units.

"Vendor Discount" is the median difference between the contract price on a property and the first advertised price. The figure is expressed as a percentage and is an average of all private treaty sales which sold for less than their initial asking price.

"Total Listings" is the total unique number of properties that have been advertised for sale and captured by CoreLogic RP Data over the 12 month period. To be included in the count, the listings have to be matched to an actual address.

"% Stock on Market" is the percentage of dwellings within the suburb or local government area that has been listed for sale over the past year.

The market trends data changed in November 2018 to improve the accuracy of the residential property universe. Recent changes have had an impact in the overall counts of properties and overall listing volumes. As such, an annual comparison of the stock on market may not necessarily provide an accurate representation of trends.

Source: REIQ, data supplied by CoreLogic

## PRICE POINT GRAPHS

Some data contained within these graphs represents preliminary sales numbers and is subject to revision as additional sales records become available.

The data excludes any recent sales transactions where the contract sale price was not disclosed.

The intention of these graphs is to gauge trends in sales activity between periods in lieu of actual final sales results and compare it with historical data.

Source: REIQ, data supplied by CoreLogic

## DEMOGRAPHICS INFOGRAPHICS

Population data has been sourced from the Australian Bureau of Statistics and refers to December 2017. Median age and ownership structure of the dwellings has been sourced from the 2016 Census data.

## EMPLOYMENT INFOGRAPHICS

The employment data for the SA4 region is sourced from the Australian Bureau of Statistics (ABS 6291.0.555.001). The data refers to the relevant QMM quarter.

## HOUSE AND UNIT MARKET INFOGRAPHICS

Arrows denote annual trend for the relevant indicator.

Rental Yield Trend:  
Steady = +/- 0 to 0.3%pts  
Up = + 0.3%pts or more  
Down = - 0.3%pts or more

## VACANCY RATES

All figures are based upon all residential rentals as at the end of each quarterly period, as submitted by real estate agents.

N/A Due to insufficient information received no vacancy rate has been calculated.

Source: REIQ Residential Rental Survey

The REIQ classes rental markets into three categories, weak, healthy, or tight. These markets are classified according to vacancy rates:

0 - 2.5% = tight  
2.6 - 3.5% = healthy  
3.6% - plus = weak



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## EMPLOYMENT MARKET



Unemployment Rate

5.4%



Participation Rate

64.4%

## Is Queensland well placed to build the nation into economic recovery?

Editor: Olivier Björksäter-Bleylock  
Data: Sandra Stuckey  
Analysis: Nicola McDougall and Kieran Clair

**At the time of writing, the Queensland Government had just issued an open declaration to Australia that the Sunshine State was “open for business and the place to invest and build as the nation looks to recover from the COVID-19 economic crisis.” That’s the message Treasurer and Planning Minister Cameron Dick wants investors who may be experiencing challenges in other jurisdictions to know.**

## HOUSE MARKET (<2400M<sup>2</sup>)



Quarter median price

\$478,500



Annual median price

\$485,000



Annual volume of sales

55,870



Annual median price 5yrs ago

\$435,000

“The State’s been working hand in hand with local government to ensure there are no roadblocks standing in the way of construction as they chart a pathway forward following this unprecedented global pandemic,” Mr Dick said. “We’ve been doing the heavy lifting to ensure private investment is unlocked to provide the critical jobs boost this State needs to emerge from this pandemic stronger. Whether it’s through direct stimulus into industry or through hardship support to impacted businesses we are laser focused on fast tracking economic activity and, importantly, jobs.

“Queensland has led the nation with its planning and development approval system, and we haven’t seen any failure to meet timelines during COVID-19,” the Treasurer continued. “We have also worked hard to make sure that our planning system evolves to respond to the challenges of COVID-19 with e lodgement and other legislative changes to expedite these processes. Our pipeline of activity is already flowing with more than 130 government projects, valued in excess of \$3.8 billion, on track to commence construction over the next six months.”

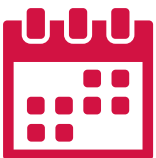
One initiative specific to the property sector implemented in Queensland post reporting was the \$680 million *HomeBuilder* scheme, a tax-free grant introduced by the Federal Government in a bid to support the residential building industry through the coronavirus pandemic. It provides eligible applicants with a \$25,000 grant to help build a new home or renovate an existing home. All dwelling types are eligible for the scheme, including houses, apartments, house and land packages and off-the-plan purchases provided they are owner-occupied. Applicants must also meet the income eligibility test. For individuals, your annual income needs to be less than \$125,000 or less than \$200,000 for couples. Further, if renovating, the existing property needs to be valued at less than the national price cap of \$1.5 million and you must be spending over \$150,000 to qualify. And, if you’re building a new home, it needs to be worth less than the national price cap of \$750,000. The scheme can’t be used for an investment property.

While many people say their homes desperately need renovation, they also say the spend threshold is way out of reach. This was backed by the Queensland Government’s Department of Public Housing Minister, Mick de Brenni, who said the scheme didn’t go far enough to help the industry. Furthermore, Federal Opposition Leader Anthony Albanese also questioned the high buy-in cost, which he said would put the grants out of reach for many. The Real Estate Institute of Queensland (REIQ) also queried how effective the scheme would be in supporting Queensland’s housing market.

“Any additional measures that support Queensland’s housing market is always welcomed, particularly during the COVID-19 pandemic. However, we believe more can be done to support the established housing sector beyond the Federal Government’s *HomeBuilder* grant program,” said Antonia Mercorella, CEO of the REIQ. “What’s needed is broader support measures that will sustain the property sector which includes expanding the *First Home Buyers Grant* beyond new construction to stimulate economic activity through the introduction of increased numbers of first home buyers to the broader property market. A significant reduction in stamp duty will help lessen any perceived financial risks and act as a significant incentive to vendors who may otherwise be discouraged from listing their properties during this pandemic. And, removing barriers for new developments and reducing application costs will assist to boost construction levels, increase competition and importantly, reduce costs for the end purchaser.

The REIQ has proactively developed a set of recommendations and proposed initiatives designed to minimise the potential economic impacts of coronavirus on the real estate sector. In order to maintain stability and optimism in the Queensland

## HOUSE MARKET ALL



Median days on market

49 Days



Median vendor discount

-5.1%



Stock on market

7.9%

property market during the coronavirus pandemic, the REIQ continue with their urgent calls for the Queensland State Government to:

**a. Extend the First Home Owners Grant to established**

**housing:** Expanding the First Home Owners Grant beyond new construction will stimulate economic activity through the introduction of increased numbers of first home buyers to the broader property market;

**b. Implement a 50% reduction in development application costs across all Local Governments and introduce streamlined application processes:**

Removing barriers to development and reducing costs will assist to boost construction levels, increase competition and importantly, reduce cost for the end purchaser; and,

**c. Deliver a 75% reduction in stamp duty for the period of the coronavirus pandemic:**

A short-term, but significant, reduction in stamp duty payable on property transactions will have a positive effect on confidence within the property market. This, in turn, will offset the predicted drop in real estate transactions expected during the immediate crisis period.

Additionally, in the 18 months following the end of the COVID-19 pandemic, the REIQ urgently seek the following further stamp duty related reforms to continue to support and stimulate the property market, which include:

**a. Removal of stamp duty for persons aged 65+ years:**

This will encourage older Queenslanders to move into age-appropriate accommodation by reducing the financial burden of such a move. A likely consequence of this would be greater access to housing stock for younger Queenslanders;

**b. A 50% reduction in stamp duty where residential investment property purchases are committed to the permanent rental market in Queensland for 3 years or more:**

A significant reduction in stamp duty for residential investment properties will have the effect of stimulating property investment in Queensland; and,

**c. A 40% reduction in stamp duty for all other residential property purchases:**

A significant reduction in stamp duty payable on non-investment residential property purchases will have the effect of instilling confidence into the property market and provide incentive to individuals Australia-wide to consider migration to Queensland.

"Queensland's residential real estate sector is worth over \$1 trillion and employs over 50,000 Queenslanders directly with many more employed in associated industries," continued Ms. Mercorella. "Activity within the real estate sector contributes in excess of \$30 billion every year to the Queensland Government. Protecting and sustaining the Queensland real estate sector is critical to safeguarding our property market and supporting our local economy. That's why broader action needs to be taken to further support established housing as well."

Importantly, another key measure announced by Prime Minister Scott Morrison, via the newly-assembled National Cabinet, on the final day of this *Market Monitor's* reporting period was a six-month moratorium on residential and commercial evictions, preventing landlords from evicting tenants if they are unable to pay rent due to financial distress as a result of COVID-19. The Prime Minister said communication between landlords, tenants and banks was key, with all parties needing to work cooperatively.

"We will be working on measures that will be encouraging you to do just that and to support you to do just that, but also to ensure that if you aren't going to engage in that sort of cooperative activity between banks, between tenants and between landlords, then the sort of support that you might otherwise expect to receive, you will not receive," Mr Morrison said. "This is part

of the hibernation approach where we want people bespoke, customised to their own circumstances to sit down and work these things out. There is no rulebook for this. We are in uncharted territory, but the goal should be shared."

The REIQ supported a no eviction policy however had concerns that the lack of detail was creating anxiety amongst landlords and tenants alike. "What we need is urgent action with clear directives right now for both commercial and residential tenants because there are far too many unanswered questions both businesses and people are still anxiously awaiting clarity on," Ms Mercorella explained. "The REIQ supports protective measures on evictions provided it is limited to cases where the full amount of rent is not able to be paid due to a result of the coronavirus."

Ms Mercorella said for property owners, it's not just a matter of pressing pause on mortgage repayments for six months either. "Many mum and dad investors can barely cover the various costs associated with owning an investment property even with rent coming in so may not have any other choice but to sell their properties. It puts many at risk of bankruptcy," she added. "Consideration also needs to be given to those self-funded retirees whose only source of income is derived from an investment property."

The REIQ immediately launched a highly successful grassroots campaign, *Everyone Matters in Real Estate*, in which the fight for more fair and balanced COVID-19 special protections for both tenants and landlords under the Prime Minister's no evictions moratorium ended after only three days. This included almost 400,000 letters of protest downloaded and delivered to Premier Palaszczuk's office as well as all 93 local MPs around the State.

"At its core, our *Everyone Matters in Real Estate* campaign really resonated with every investment property owner's right for protection too during the COVID-19 pandemic. The response was incredible, their voices have clearly been heard and the Palaszczuk Government has listened," said Ms. Mercorella. "We have always supported special protections for tenants during COVID-19. That has never been in question. However, what was essential were special protections that supported the safety and stability of housing for all Australians meaning any relief in hardship conditions for tenants was also required for landlords."

The REIQ worked with the Palaszczuk Government and other industry stakeholders as part of a new COVID-19 Housing Security Sub-Committee to oversee the implementation of COVID-19 response measures. Temporary amendments to the *Residential Tenancies & Rooming Accommodation Act* were introduced and passed in Parliament via the *COVID-19 Emergency Response Bill 2020*.

"As our campaign message highlighted, everyone really does matter when it comes to real estate because we all need shelter. What's more, a stable real estate sector is also critical for our economy, for consumer confidence and shifts in sentiment, for government revenue – meaning real estate needs to continue to transact, and for employment, with real estate the second largest employer in Queensland," further explained Ms. Mercorella. "For the Palaszczuk Government's *COVID-19 Emergency Response Bill 2020* to be successful, it was critical that the special amendments provided protections for all parties, including landlords. As the industry peak body, had we not campaigned for the changes necessary to achieve more fair and balanced protections for all parties, the Queensland Government's original proposals would have placed countless families into financial hardship, at risk of bankruptcy and forced to sell their properties."

When it comes to consumer confidence and shifts in sentiments, the Melbourne Institute and Westpac Bank Consumer Sentiment Index for Australia during this issue of the *Market Monitor's* reporting months of January – March 2020 saw the index open in January at 95.5 (up 2.1 from prior month) then dip slightly in February to 91.9 followed by a significant fall when the news of the coronavirus



first broke in March to 75.6. It's pleasing to report that the index has since risen week-on-week for the last consecutive 10 weeks (at the time of writing), rising by 6.3% month-on-month to 93.7 in June 2020, after a 16.4% surge in May. The index is now only 2% below the average in the preceding September to February period, highlighting Australia's continued success in bringing the COVID-19 under control.

Furthermore, economic conditions for the next 12 months jumped +8.4% to 77.2 on the prospects of reopening the economy, and conditions for the next five years rose +6.4% to an 18-month high of 102.4 as households were confident that the economy will cope with the pandemic. Time to buy a major item increased +10.1% to 106.3, due to easing concerns around health risks and more certainty around income. Also, the 'finances vs a year ago' sub-index went up +3.6% to 77.0, supported by the *JobKeeper* plan as well as temporary relief for mortgage and rental payments. Finances for the next 12 months sub-index advanced +3.3% to a 105.3. So, let's look at the performance highlights regarding the Queensland property and they currently stack up in this issue of the *Market Monitor*:

## BRISBANE LGA

### House Market (<2400m<sup>2</sup>)

The median house price rose +0.7% in March Quarter 2020 to record a result of \$695,000. On an annual basis, the detached house median price rose +1.5% to reach \$690,000. In the time since these metrics were collected the crisis shutdown slowed momentum, but recent easing of restrictions has brought renewed interest to the house sector.

### Unit Market

Unit prices rose +0.6% over the March 2020 quarter to reach a median of \$415,000. Over the past year, the annual median unit price rose +1.2% to \$420,000. Listing numbers over the year to March 2020 were 11,393 which was a -6.2% fall on the 2019 figure. Stock On Market also fell, coming in at 6.3% for the year to March 2020 as compared to 6.9% in 2019.

### Rental Market

Brisbane's overall rental vacancy rate sits at 2.1% for the March 2020 quarter. The figure has remained below 3% for the past five quarters. The Brisbane LGA median rent for a three-bedroom house held steady at \$450 per week for the year to March 2020. The three-bedroom townhouse median was \$430 per week for the year to March 2020 which reflects a rise of \$10 per week compared to the 2019 result. Meanwhile, two-bedroom units saw a \$5-per-week increase in the median during the year to come in at \$430 per week.

## GREATER BRISBANE

### House Market (<2400m<sup>2</sup>)

The Greater Brisbane region experienced a +1% rise in the annual median price to March 2020 to reach \$530,000. The Brisbane LGA saw its median increase while Ipswich's stayed flat with 0% movement. Logan, Moreton Bay and Redland all saw their medians fall modestly over the year. Logan recorded a median of \$395,000 (-1.3%), Moreton Bay a median of \$447,750 (-0.3%) and Redland \$525,000 (-1.5%). In terms of price movement across the March 2020 quarter, Greater Brisbane experienced no movement, recording \$525,000 across 5,387 transactions. Of the outer LGAs, Logan saw its prices retract by -0.5% to come in at \$397,000. Moreton Bay saw its house prices increase by +0.6% to reach \$452,000.

### Unit Market

The Greater Brisbane region saw its annual unit median rise +1% to reach \$390,000 across 9,023 transactions. The Brisbane LGA unit market saw its annual median rise +1.5% to \$420,000 to the end of March 2020. The remaining LGAs were conspicuous by underperformance. Ipswich's median was the most dramatic, recording a -16.7% annual fall to come in at \$225,000. Logan's fell -6.3% to \$225,000, Redland's fell -4.3% to \$356,000 and Moreton Bay's fell -1.6% to \$315,000.

### Rental Market

The Greater Brisbane vacancy rate was at 2% in the March 2020 quarter – a modest tightening of 0.3% on the previous quarter's

result. It's noted that the region's vacancy rate has remained below 3% since March 2017 reflecting a generally balanced-to-tight market across Greater Brisbane. Of all the outer LGAs, Redland had the tightest vacancy rates at 1.5% for the quarter, but it's worth highlighting that Moreton Bay, Ipswich and Logan vacancy rates were all between 1.7% and 2%.

## GOLD COAST

### House Market (<2400m<sup>2</sup>)

Housing pre-coronavirus was tracking steadily. The Gold Coast's annual house price rose +1.8% for the year to March 2020, coming in at \$636,000. Prices rose modestly over the March quarter, reflecting a +0.6% gain in value median price to \$649,500. While listing numbers and Stock On Market figures suggest the market tightened somewhat over the year to March, its stability was evident in vendor discounting and listing period measures. Total annual house listing numbers fell to 12,156 for year ending March 2020 – a drop of -9.4% on the previous year. Median days on market held steady at 45 while the median vendor discount came in at -4.4% to March 2020 – the same as last year. Stock On Market fell to 9.1% for the year to March 2020 as compared to -10% for the previous year.

### Unit Market

While attached housing is viewed as a softer market than detached housing, the March numbers were still reasonably firm. Unit prices rose over the quarter by +1.2% to record a median of \$416,000. This was the third strongest quarterly outcome of the LGAs behind only Toowoomba (+4.1%) and Mackay (+2.9%). For the year to March 2020, the annual median rose by +1.2% to \$415,000.

### Rental Market

While there had been minor movement in quarterly vacancy rates since September 2012, they'd been steadfastly below 2% up until last year. The last four quarters of vacancy rates peaked at 3% in both the March 2020 quarter and the September 2019 quarter. While this could be viewed as seasonal, both these results break from the norm set during the previous eight years.

## TOOWOOMBA

### House Market (<2400m<sup>2</sup>)

The Toowoomba house market experienced strong conditions during the first few months of this year. In fact, it was potentially on track to be one of the best years for the region's market for some time. The median house price was up marginally by the end of March, posting a +0.1% increase to \$355,000. The region's economic diversity has seen its property market weather plenty of storms before, including the GFC and floods, with the coronavirus appearing to be another challenge that's failed to interrupt its history of steady price growth.

### Unit Market

The Toowoomba unit market performed more strongly than houses at the start of the year. Its median unit price increased by +2.5% to \$292,500 over the March quarter. While still a small part of its overall property market, the unit sector has been benefiting from new developments with affordable buy-in prices. These dwellings have been in demand from first home buyers who could access new-build grants from the State Government.

### Rental Market

At 1.2%, the Toowoomba vacancy rate at the end of March was the tightest of all major regions in Queensland. However, the region rarely has a rental market that isn't in healthy shape with consistent demand from tenants. Rents in Toowoomba have continued their steady upward trend over the past year.

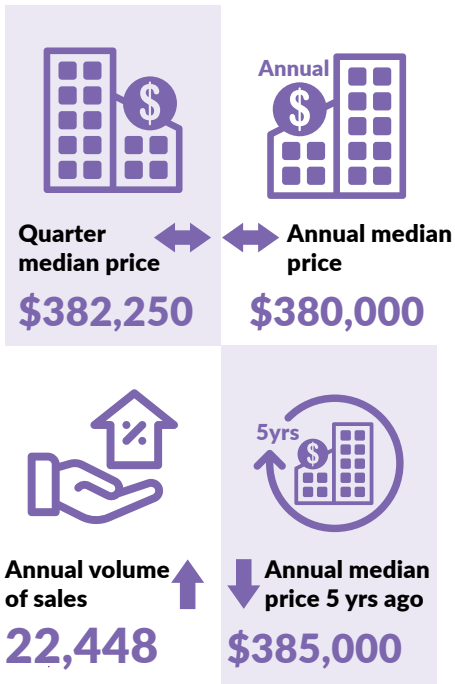
## SUNSHINE COAST

### House Market (<2400m<sup>2</sup>)

The Sunshine Coast housing market was in good shape during the first quarter of this year, recording solid median price growth. The Sunshine Coast LGA median house price increased +0.9% to \$610,000, while Noosa recorded an increase of +2.8% to \$837,500. In fact, Noosa achieved a record for its median house price, reaching \$800,000 for the very first time.



## UNIT MARKET



### Unit Market

Over the March quarter, the Sunshine Coast's unit market was also posting healthy results. The median unit prices for the Sunshine Coast LGA increased +1% to \$427,000, while it posted growth of +0.8% to \$610,000. In fact, the Noosa unit market was the strongest major region in the State over the year ending March, posting a median unit price increase of +8.7% to \$625,000.

### Rental Market

The Sunshine Coast rental market was well into undersupply territory at the start of this year, which is a situation that's held it in good stead during the pandemic. The Sunshine Coast LGA's vacancy rate was 1.4% at the end of March. However, the impact of the lockdown appears to have already been affecting Noosa with the vacancy rate increasing from 1.3% to 3.6% over the same period.

### FRASER COAST

#### House Market (<2400m2)

Fraser Coast housing prices are stabilising but remain in the falling quadrant of the price cycle. Annual sale price performance for the region has resulted in a median house price of \$322,000 across 1,712 transaction to March 2020 – a mild increase of +0.6% on last year's figure. The quarterly median house price to March 2020 was \$320,000 across 327 transactions and reflected a minor fall of -0.9% over the period.

### Unit Market

The Fraser Coast unit market is currently stabilising toward the bottom of its price cycle. The annual median unit price to March 2020 was \$255,000 across 274 transaction, which reflects a +2.4% increase on last year's measure. The quarterly median unit price to March 2020 was \$246,500 across 63 transactions which reflected no significant change on last year's result. Meanwhile, total listing numbers for units fell over the year by -10.6% while Stock On Market was down 1.1%. Both reflect a tightening in the sector.

### Rental Market

Vacancy rates rose dramatically in the March 2020 quarter to reach 3.1%. This was the highest vacancy since the June quarter 2017, and a fairly dramatic rise on the 0.1% and 1.7% vacancies recorded for September 2019 and December 2019 respectively. Three-bedroom houses recorded a median weekly rent of \$320 across 228 new rental bonds. This median rent figure was unchanged from the previous quarter. Two-bedroom units had a median of \$263 across 122 new rental bonds. This was an increase of \$3 per week compared to the previous quarter. Three-bedroom townhouses came in at \$350 per week across 40 new rental bonds. This was a \$7 per week rise on last quarter's median.

## UNIT MARKET ALL



### BUNDABERG

#### House Market (<2400m2)

Bundaberg's median house price fell -0.5% in the March 2020 quarter to reach \$276,000 across 218 transactions. While sales numbers have lagged during the shutdown, demand is still there. Agents are still being contacted about properties. On the coast and in town, well-priced properties continue to sell, just not in the same numbers because listings are down. Total annual house listing numbers fell by 5.9% from 3,591 for the year to March 2019, to 3,378 for the year to March 2020. Stock On Market decrease from 10.4% in 2019 to 9.8% in 2020. Median days-on-market fell by just four. The figure was 57 in the year to March 2020 which is just slightly tighter than the 61 days recorded for 2019. And, sellers held reasonably firm on the median vendor discount. The figure for the 12-months to March 2020 was -5.6% – an identical outcome to the previous year's result.

### Unit Market

The quarterly unit and townhouse price continued to soften in Townsville. The figure for the March 2020 quarter was \$244,000 which is a minor +0.2% increase compared to the previous quarter. Total listings for the year to March 2020 was 433, representing a -5.7% reduction on last year's total figure of 459 listings. Stock on Market for the same period was 7.7% which is 0.6% lower than the same measure last year.

### Rental Market

The Bundaberg rental market has maintained a reasonably healthy status with a good quarterly vacancy rate outcome and minor rental gains for houses. Vacancy rates for the March 2020 quarter came in at 2.4% which was a notable rise on the 1.5% recorded last quarter. This suggests demand from tenants had softened somewhat during the period.

### GLADSTONE

#### House Market (<2400m2)

The Gladstone house market continued with solid conditions during the first three months of this year. In fact, its median house price growth was the second-best



in the State for all major regions for the year ending March with growth of +3.9% to \$281,000. Plus, over the quarter, Gladstone's median house price was up +2.2%, second only to Noosa for price performance for the first three months of 2020.

#### Unit Market

The Gladstone unit market has been slower to recover than its housing sector, which is a common scenario. Over the March quarter, the median unit price decreased -5% to \$170,000. That said, over the year ending March 2020, the median unit price increased +0.3% to \$171,000.

#### Rental Market

Four years ago, the vacancy rate in Gladstone was a woeful 11.3% as the end of the resources boom resulted in a flood of rental properties on the market. But in March this year, the region's vacancy rate was just 1.6% – one of the tightest rental markets of all major locations in the State. And during the lockdown, it appears that the situation has got tighter still with the number of rental properties advertised for sale falling even further. Meanwhile, the increasing demand for rental properties has pushed weekly rents higher.

### ROCKHAMPTON

#### House Market (<2400m2)

Since the date our data was collected, the Rockhampton market has had more time to settle into the fallout from coronavirus and its effect on the economy, remaining relatively unscathed so far. The March 2020 quarterly median house price held steady at \$265,000 across 246 sales. For the 12 months to March 2020, houses also recorded a median sale price of \$265,000 – which is a +3.9% increase on the previous year – across 961 transactions.

#### Unit Market

The unit market in Rockhampton isn't heavily traded compared to housing. The 12-month median price fell modestly by -7.2% to \$257,500 across 84 sales. The total number of unit listings in Rockhampton for the 12 months to March 2020 was 257 – a -2.3% decrease on the previous 12-month period, which had 263 listings.

#### Rental Market

Demand for rental property from tenants remained strong. In fact, most properties are seeing a rise in asking rent upon renewal or relisting. The vacancy rate for the March 2020 quarter was 1.3% – a slight fall on the previous quarter's vacancy rate of 1.6% and the lowest quarterly vacancy rate since June 2012. Median rent for a three-bedroom house in the year to March 2020 was \$310 per week – up \$20 on the previous year. And, for two-bedroom units, the annual median was \$230 per week which was a rise of \$10 per week based on the previous year's result.

### MACKAY

#### House Market (<2400m2)

The Mackay house market continued its run of healthy market conditions during the March quarter and the year previously. In fact, the region's median house price performance was the strongest of all major markets in the State for the year ending March – up +6.2% to \$360,000. The Mackay house market has been clawing its way back over recent years, after experiencing soft market conditions post the mining boom in the mid-2010s.

#### Unit Market

While the region's house market holds steady, the future is perhaps a little less certain for the unit market. The median unit price was continuing to strengthen at the start of the year – recording an increase of +1.9% to \$230,000. Over the year ending March, the median unit price was up +0.6%. However, median unit prices still remain lower than five years ago, down -27% from \$310,000 in March 2015. That said, Mackay's market more generally is well-placed to restart its growth trajectory post-pandemic, which will ultimately benefit the region's unit market.

#### Rental Market

Like many other locations, the Mackay rental market was under supplied during the March quarter. The vacancy rate was 2.5% – a significant improvement on the eye-watering 9.8% recorded in December 2014. The number of vacancies has fallen further

during the pandemic however, it's not yet clear whether it's due to a permanent increase in demand – chiefly FIFO mining workers who have stayed put due to travel restrictions or fewer available flights.

### TOWNSVILLE

#### House Market (<2400m2)

The Townsville housing market was continuing its steady recovery at the commencement of this year – and it appears that state of play has continued over the first quarter. The median house price posted a small price reduction of -0.8% with prices slightly lower, down -1.6%, over the year. The Townsville median house price for the year ending March was \$315,000 – one of the most affordable in the state.

#### Unit Market

The Townsville unit market posted a small median price drop in the March quarter – down -2% to just \$235,000. Over the year ending March, its median unit price reduced by -1.8% to \$240,000. The region's unit market remains challenging with prices yet to start firming in a significant way. Furthermore, in the nearby Whitsunday region, its heavy reliance on tourism is likely to impact both the house and unit markets over the medium term.

#### Rental Market

The Townsville vacancy rate was 2.9% at the end of March and all indicators seem to point to tighter conditions in three months' time. The volume of advertised rental properties has been steadily falling each month this year, with the number available now down about one third since the start of 2020. The insulated nature of the local economy has meant that the region's rental market hasn't suffered the same fate as many other locations it seems. In fact, vacancies are reducing, perhaps because of an increase in the number of people who opted to stay renting, rather than buy, during the temporary economic uncertainty during the pandemic.

### CAIRNS

#### House Market (<2400m2)

The Cairns median house price was steady over the March quarter, remaining at \$405,000. The start of the year had been a positive one for the tropical city's property market. Stock was a little on the tight side and local agents were looking forward to a good year ahead. However, domestic and international flights into the tourism hotspot stopped due to coronavirus movement restrictions in March – and with that serious measure went the optimism of just a few weeks before.

#### Unit Market

The median unit price in Cairns was steady at \$231,000 at the end of March. The median unit price remains the second most affordable of all major regions across the State, behind Gladstone. However, the unit sector, even with such affordable buy-in prices, may bear the brunt of the coronavirus crisis. This may be due to the large number of these dwelling types on the short-term letting market, which have not attracted any rent over recent months.

#### Rental Market

The impact of the coronavirus on the Cairns rental market was already becoming clear by the end of March with a vacancy rate of 3.5% recorded. However, if ever there was a "good time" for such a thing to happen in Cairns it was probably at the start of this year. That's because the region's rental market had been in undersupply territory for many years, so it was well-placed to withstand the unexpected increase in rental dwellings.

**Economic conditions for the next 12 months jumped 8.4% to 77.2 on the prospects of reopening the economy, and conditions for the next 5 years rose 6.4% to an 18-month high of 102.4 as households were confident that the economy will cope with the pandemic.**

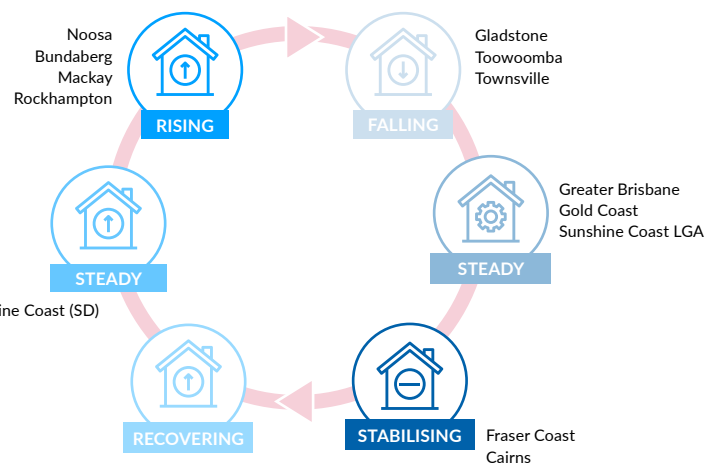
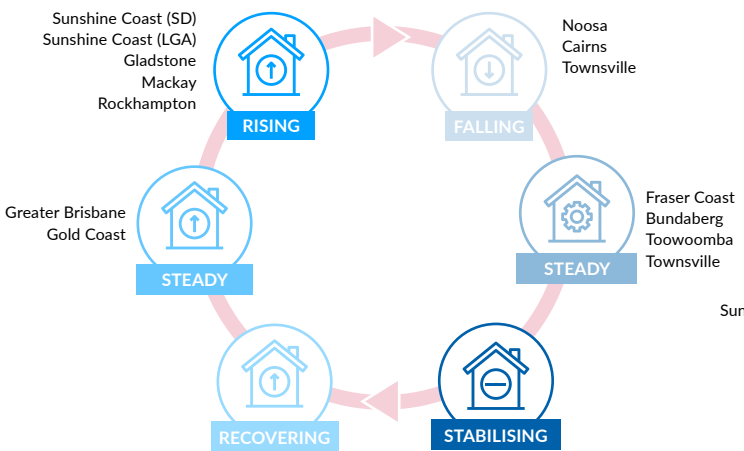


# STATEWIDE STATISTICS

REGION	PROPERTY TYPE	QTRLY NUMBER OF SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL NUMBER OF SALES	ANNUAL MEDIAN SALE	ANNUAL MEDIAN SALE (1YR AGO)	1 YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)	5YR CHANGE
Queensland	Houses	11002	\$478,500	0.0%	55870	\$485,000	\$480,000	1.0%	\$435,000	11.5%
Queensland	Houses ^	1435	\$540,000	0.0%	8381	\$555,000	\$550,000	0.9%	\$496,000	11.9%
Queensland	Units	4760	\$382,250	0.0%	22448	\$380,000	\$380,000	0.0%	\$385,000	-1.3%
Queensland	Land	1146	\$223,500	-0.4%	9968	\$235,000	\$235,000	0.0%	\$207,725	13.1%
Queensland	Land ^	522	\$215,000	-2.2%	2864	\$220,000	\$235,000	-6.4%	\$229,000	-3.9%

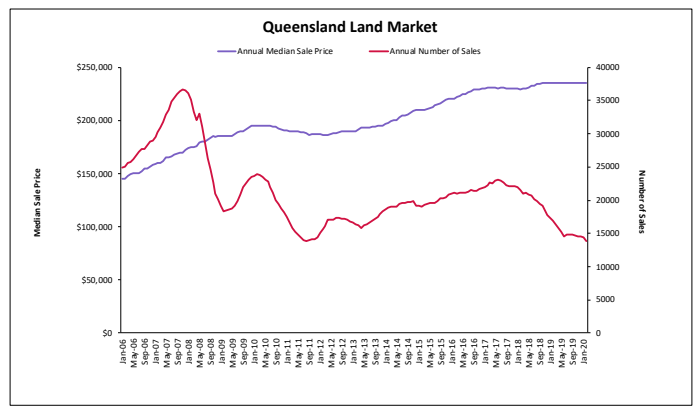
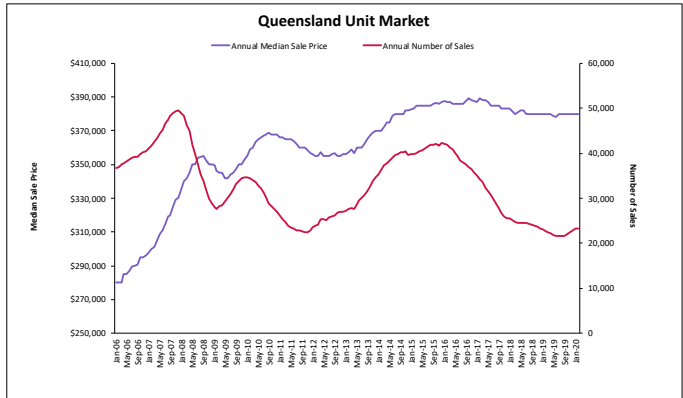
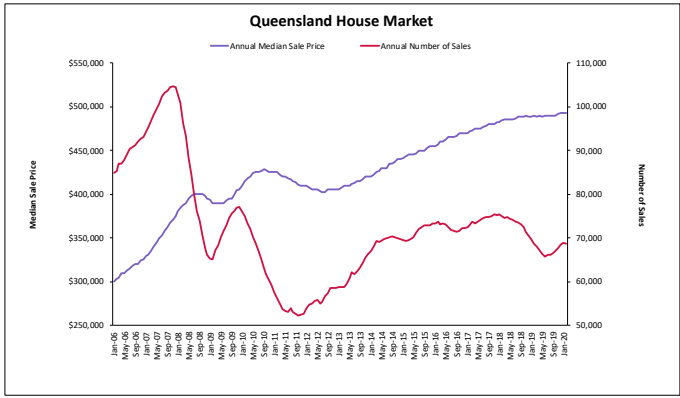
## QUEENSLAND HOUSE MARKETS Mar Qtr 2020

## QUEENSLAND UNIT MARKETS Mar Qtr 2020



Source: REIQ  
Based on the previous 4 quarters median sale price change and the annual change.  
Houses < 2400 m2

Source: REIQ  
Based on the previous 4 quarters median sale price change and the annual change.





## HOUSE MARKET COMPARISON



**Best performer for the year**

**Greater Hobart**  
**8.9%**



**Fastest selling capital city**

**Greater Hobart**  
**15 Days**



**Smallest discount capital city**

**Canberra**  
**-3.0%**



**Largest discount capital city**

**Greater Darwin**  
**-7.1%**

**Canberra was the hot property capital to buy in based on quarterly data results as early COVID-19 effects were beginning to show.**

**However, Melbourne took out the top spot for unit growth. And while Adelaide also saw good upward numbers, Brisbane remained part of that positive trend too.**

Australia's capital cities are certainly offering a mixed bag of results across this quarter. Yet they have all performed better than expected to date and continue to do so. This despite major banks, research firms and media naysayers collectively predicting 'worse case' property price falls – most between 30-40% albeit one highly-questionable US pundit claiming a crash of 70% more recently.

From the outset, 2020 was looking promising. Housing values continued to rebound in January 2020, with price increases spreading beyond the surging Sydney and Melbourne markets. CoreLogic's monthly house price index showed the pace of growth slowed nationally to 0.9% in January, but the annual growth rate was 4.1%, the fastest pace of growth in three years. Melbourne led the house price increase with values up by 1.2%, followed by Sydney where prices rose by 1.1%. All other capital cities led gains, with Hobart up by 0.9%, followed by Brisbane (0.5%), Canberra (0.3%), Adelaide (0.2%) and more modest 0.1% gains for Perth and Darwin.

By February 2020, house prices continued to rise across every capital city by 1.1% nationally, except Darwin. Five capital cities achieved record-high property values. This included a 1.2% rise for Melbourne, reclaiming 11% in progressive price declines since the market peaked in late 2017. Sydney saw a price spike of 1.7% (with prices still 3.7% below their mid-2017 peak, having dropped 15% during the downturn that ended mid-last year). Although, even while Sydney prices remained below previous peaks, the median house price in the city rose back just above a million dollars.

Perth saw home values rise 0.3% for a fourth consecutive month to February 2020 while Darwin home prices fell another 1.4%, down a third from their peak values. Meanwhile, Brisbane, Canberra, Hobart and Adelaide are the other capital cities where home prices are at record highs. Looking at the Brisbane property market more closely, according to the CoreLogic Home Value Index, values across all areas of Greater Brisbane saw an increase of 0.6%, in line with the national trend for positive property price growth since June 2019. Brisbane's upper quartile values were 2.2% higher than the prior 12 months compared with the lower quartile, which increased by 1.3%.

Fast forward a month and March 2020 saw the initial impacts of coronavirus start to trickle through to house prices, but it was still early days yet with price rises across most capital cities still driving national dwelling prices up 0.7%. However, March was also the lowest monthly gain since the property market lifted in July last year [Adelaide: 0.3% (\$437,296); Brisbane: 0.6% (\$506,553); Canberra: 0.6% (\$626,932); Darwin: 2.0% (\$392,348); Hobart: -0.2% (\$483,032); Melbourne: 0.4% (\$695,299); Perth: -3.1% (\$445,614); and, Sydney: 1.1% (\$882,849)]. This weakening in the growth trend in the second half of the month also ushered in a period of "unprecedented uncertainty" as crowd limits and social distancing policies took hold.

Despite property prices continuing the trend of positive growth, it's anticipated that the housing market will ultimately feel the impact of the coronavirus in the months to come – largely based on diminishing consumer confidence, a rising unemployment rate and a tightening in lending practices. With restrictions on open houses and on-site auction bans coming into place shortly after the reporting period, it compounded a further slowdown in seller activity, while market indicators also begun pointing to a downturn in sales activity, with auction clearance rates falling below 60% in some capitals.

However, while much will depend on the length of the current crisis and its true effects measured over the next two reporting quarters, the following highlights of each capital city performance over the March 2020 quarter show a stable market prior to lockdowns being introduced:



## UNIT MARKET COMPARISON



**Best performer for the year**

**Greater Melbourne**

**8.1%**

### Adelaide

Adelaide is one of the few housing markets to record a rise in housing values in recent months, with a 0.4% increase last month (May 2020). Overall, the Adelaide housing market looks to be tracking with relative stability. Historically, the Adelaide housing market has seen less volatility than larger, more expensive capital city housing markets.

With a quarterly median house price of \$465,250 (0% change), Adelaide's annual median house price was \$465,000 (+2.2%) with total sales for the quarter 4,457 (17,102 for the year). The number of days on market was 47, with vendor discounting at -4.9% and average hold period 10.6 years. For units, the quarterly median price was \$329,000 (-0.3%), with an annual median unit price of \$339,000 (-0.2%). Median days on market averaged 58 days with vendor discounting -5.9% and average hold period 9.9 years.



**Fastest selling capital city**

**Greater Hobart**

**16 Days**

### Brisbane

Brisbane has continued to see marginal price rises over the last few months (0.3% in April and 0.1% in May 2020). Off the back of restrictions however, CoreLogic reports that auction clearance rates have taken a more immediate hit – currently sitting at 25%, in comparison to 40% for the previous year; also keeping in mind that the number of properties on auction are also comparatively lower. Despite the sweeping effects of the coronavirus, the REIQ's quarterly report for the same period revealed that rental vacancies across Queensland came in at 2.44%, accounting for a 0.1% rise from the previous quarter. Brisbane's vacancy rate, which pulled back by nearly 1%, is indicative of a fairly stable market.

With a quarterly median house price of \$545,000 (+0.4%), Brisbane's annual median house price was \$550,000 (+1.9%) with total sales for the quarter 6,967 (30,954 for the year). The number of days on market was 41, with vendor discounting at -4.5% and average hold period 11.8 years. For units, the quarterly median price was \$385,000 (0% change), with an annual median unit price of \$390,000 (+0.8%). Median days on market averaged 52 days with vendor discounting -4.5% and average hold period 9.8 years.



**Smallest discount capital city**

**Canberra**

**-2.9%**

### Canberra

The last seven years has seen Canberra's house values on an upward trajectory, with the country's capital tracking 0.5% growth last month (May 2020), unit values on the other hand haven't been as prosperous with prices softened over the quarter (noting CoreLogic's Pain & Gain Report from September 2019 reporting that units were around six times more likely to sell at a loss than houses, due to the abundance of new supply in the pipeline). That said, remaining stable from its 0.6% rise in values over March as per CoreLogic's Home Value Index, the fuller effects of the coronavirus on Canberra are yet to be gauged. At this moment however, agents have reported that most purchasers are finance ready and able to compete with confidence in the market.

With a quarterly median house price of \$700,000 (+1.5%), Canberra's annual median house price was \$685,000 (+4.6%) with total sales for the quarter 1,004 (5,021 for the year). The number of days on market was 34, with vendor discounting at -3% and average hold period 11.1 years. For units, the quarterly median price was \$440,000 (+0.7%), with an annual median unit price of \$438,000 (+2.6%). Median days on market averaged 54 days with vendor discounting -2.9% and average hold period 8.9 years.



**Largest discount capital city**

**Greater Darwin**

**-8.9%**

### Darwin

The Northern Territory is the most sparsely populated region in Australia and seems too far away for most investors to get excited about, especially with its house market in decline. The secret to Darwin's housing market performance is that it's the defence capital of Australia, the departure point and logistical supply and support centre for Australian military, peacekeeping and border security engagements serving overseas. For every service person stationed overseas, the support of 10 logistics personnel are required in Darwin. Hence, housing demand swells there whenever overseas commitments increase. Likewise, they also quickly decline when overseas combat is on the decline – which explains the current fall in the city's population and a decline in Darwin's housing market.

### Hobart

Despite recording the highest rate of annual growth in the housing sector (+8.9%), data through to mid-May has seen two months of marginal decline since the March quarter, with Hobart starting to slip into negative territory for the first time in many years (Hobart prices rising 4.2% in 2019 after an 8.7% gain in 2018). The number of house sales in Tasmania fell by more than a quarter in April 2020 compared with the month prior, and property prices



**Despite property prices continuing the trend of positive growth, it's anticipated that the housing market will ultimately feel the impact of the coronavirus in the months to come – largely based on diminishing consumer confidence, a rising unemployment rate and a tightening in lending practices.**

dropped 2.2%. Affordability constraints are likely to gradually push demand towards the middle and outer ring suburbs in Hobart towards cheaper price points in the medium to high density sector. These more affordable segments of the market have generally seen lower rates of capital gain over the cycle to date and offer lower barriers to entry, as well as higher rental yields for investors.

With a quarterly median house price of \$531,000 (+2.2%), Hobart's annual median house price was \$501,000 (+8.9%) with total sales for the quarter 765 (3,369 for the year). The number of days on market was 15, with vendor discounting at -3.8% and average hold period 11.5 years. For units, the quarterly median price was \$418,000 (+1.3%), with an annual median unit price of \$395,000 (+6.8%). Median days on market averaged 16 days with vendor discounting -3.3% and average hold period 9.6 years.

#### **Melbourne**

Before the coronavirus, Melbourne property prices were surging with dwelling values up approximately +12%. However, more recently Melbourne home values dropped -0.9% (May 2020) for a second consecutive month, taking the cumulative drop in values across the city to -1.2%. Similar to Sydney, Melbourne's weakest housing market conditions are confined to the most expensive quartile of the market where values were down -1.3% more recently and -2.1% lower over the past three months.

With a quarterly median house price of \$733,000 (+1.5%), Melbourne's annual median house price was \$731,000 (+1.5%) with total sales for the quarter 10,427 (49,000 for the year). The number of days on market was 33, with vendor discounting at -5.2% and average hold period 12.8 years. For units, the quarterly median price was \$579,000 (+1.8%), with an annual median unit price of \$575,000 (+8.1%). Median days on market averaged 37 days with vendor discounting -4.6% and average hold period 9.6 years.

#### **Perth**

Just when it looked like the Perth market was finally starting to make some gains, more recently (May 2020) Perth home values were down -0.6%, ending a six-month run where housing values either increased or remained stable (April 2020 saw a marginal increase of 0.3%). This was the longest run of growth since the market peaked in mid-2014. Yet despite renewed growth, the median house value across Perth remains the in the bottom three for capital cities.

With a quarterly median house price of \$480,000 (-1%), Perth's annual median house price was \$485,000 (-3%) with total sales for the quarter 5,807 (23,011 for the year). The number of days on market was 51, with vendor discounting at -5.7% and average hold period 11.3 years. For units, the quarterly median price was \$370,000 (0% change), with an annual median unit price of \$375,000 (-2.6%). Median days on market averaged 63 days with vendor discounting -6.8% and average hold period 11.2 years.

#### **Sydney**

The first quarter of 2020 saw Sydney take top prize for highest median values, almost returning to their peak levels prior to mid-2017 – with houses recovering by 13.1% and units by 8.5% since that time. However, data suggests that the coronavirus pandemic and economic slowdown began to impact the market in Sydney by mid-March while the market was still recovering from depressed market conditions around the election in May 2019. Beyond the first quarter of 2020, the Sydney market has remained relatively stable, with incremental growth month by month (April 2020: Houses +0.3% and Units +0.6%).

With a quarterly median house price of \$927,000 (+1.1%), Sydney's annual median house price was \$925,000 (-0.3%) with total sales for the quarter 9,905 (45,793 for the year). The number of days on market was 38, with vendor discounting at -4.8% and average hold period 12.2 years. For units, the quarterly median price was \$717,000 (+1.1%), with an annual median unit price of \$708,000 (-0.6%). Median days on market averaged 42 days with vendor discounting -4.6% and average hold period 9.7 years.

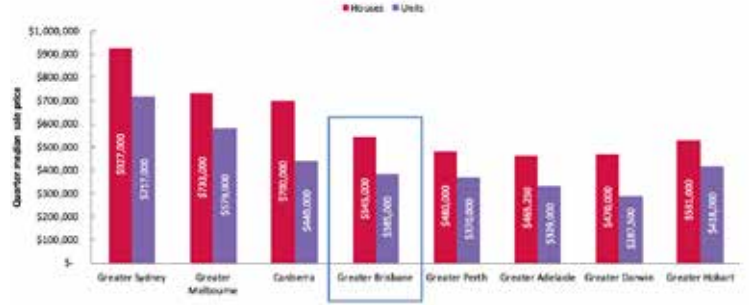


## CAPITAL CITIES COMPARISON

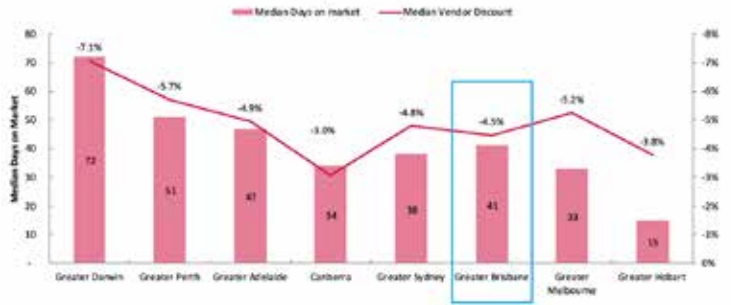
CAPITAL CITIES*	HOUSES									UNITS								
	12 MTHS ENDING MAR	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	
	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	
Greater Adelaide	\$465,250	4,457	\$465,000	17,102	2.2%	21,991	47	-4.9%	10.6	\$329,000	987	\$339,000	3,632	-0.2%	6,442	58	-5.9%	9.9
Greater Brisbane	\$545,000	6,967	\$550,000	30,945	1.9%	46,394	41	-4.5%	11.8	\$385,000	2,428	\$390,000	9,409	0.8%	16,013	52	-4.5%	9.8
Canberra	\$700,000	1,004	\$685,000	5,021	4.6%	5,080	34	-3.0%	11.1	\$440,000	709	\$438,000	3,089	2.6%	4,140	54	-2.9%	8.9
Greater Darwin	\$470,000	283	\$466,000	1,124	-5.1%	1,744	72	-7.1%	10.0	\$287,500	142	\$300,000	562	-10.4%	1,134	77	-8.9%	9.5
Greater Hobart	\$531,000	765	\$501,000	3,369	8.9%	3,866	15	-3.8%	11.5	\$418,000	210	\$395,000	1,123	6.8%	1,201	16	-3.3%	9.6
Greater Melbourne	\$733,000	10,427	\$731,000	49,000	1.5%	60,455	33	-5.2%	12.8	\$579,000	5,475	\$575,000	24,037	8.1%	39,027	37	-4.6%	9.6
Greater Perth	\$480,000	5,807	\$485,000	23,011	-3.0%	34,474	51	-5.7%	11.3	\$370,000	1,341	\$375,000	5,200	-2.6%	13,290	63	-6.8%	11.2
Greater Sydney	\$927,000	9,905	\$925,000	45,793	-0.3%	49,887	38	-4.8%	12.2	\$717,000	7,941	\$708,000	34,178	-0.6%	36,957	42	-4.6%	9.7

\* All figures for 12 months, ending March 2020

Median Sale Price (March 2020)



House Market Trend Indicators (March 2020)



Unit Market Trend Indicators (March 2020)





# SALES MARKET SUMMARY

## QUARTER STATISTICS SUMMARY

HOUSES (<2400m <sup>2</sup> )			UNITS & TOWNHOUSES			VACANT LAND (<2400m <sup>2</sup> )			
LGA/REGION	QTRLY NO. SALES	QTRLY MEDIAN SALE PRICE	QTRLY CHANGE	QTRLY NO. SALES	QTRLY MEDIAN SALE PRICE	QTRLY CHANGE	QTRLY NO. SALES	QTRLY MEDIAN SALE PRICE	QTRLY CHANGE
QUEENSLAND									
QUEENSLAND	11,002	\$478,500	0.0%	4,760	\$382,250	0.0%	1,146	\$223,500	-0.4%
GREATER BRISBANE									
GREATER BRISBANE	5,387	\$525,000	0.0%	1,994	\$385,000	0.0%	487	\$245,000	0.0%
BRISBANE LGA	2,328	\$695,000	0.7%	1,492	\$415,000	0.6%	114	\$430,000	0.5%
IPSWICH	601	\$360,000	0.0%	44	\$210,000	-10.0%	78	\$210,000	0.0%
LOGAN	653	\$397,000	-0.5%	108	\$230,000	0.0%	80	\$220,000	-0.4%
MORETON BAY	1,233	\$452,000	0.6%	269	\$320,000	0.0%	106	\$290,000	4.1%
REDLAND	491	\$520,000	0.0%	75	\$370,000	0.3%	96	\$34,000*	1.5%
TOURISM CENTRES									
GOLD COAST	1,205	\$649,000	0.6%	1,429	\$416,000	1.2%	113	\$309,900	-0.3%
SUNSHINE COAST SD	1,036	\$625,000	1.7%	589	\$460,000	1.2%	118	\$283,750	0.0%
SUNSHINE COAST	875	\$610,000	0.9%	469	\$427,000	1.0%	107	\$280,000	0.3%
NOOSA	161	\$837,500	2.8%	120	\$610,000	0.8%	11	N/A	N/A
FRASER COAST	327	\$320,000	-0.9%	63	\$246,500	0.0%	68	\$143,500	-0.5%
CAIRNS	398	\$405,000	0.0%	218	\$231,000	0.0%	32	\$240,250	1.1%
REGIONAL CENTRES									
BUNDABERG	218	\$276,000	-0.5%	40	\$244,000	0.2%	41	\$145,000	0.8%
GLADSTONE	148	\$290,000	2.2%	28	\$170,000	-5.0%	9	N/A	N/A
MACKAY	299	\$355,000	1.4%	48	\$230,000	1.9%	21	\$186,000	0.0%
ROCKHAMPTON	246	\$265,000	0.0%	26	\$250,000	-5.5%	11	N/A	N/A
TOOWOOMBA	400	\$355,000	0.1%	73	\$292,500	2.5%	46	\$207,500	2.9%
TOWNSVILLE	435	\$315,000	-0.8%	102	\$235,000	-2.0%	33	\$172,000	0.6%

N/D: Not displayed due to price movements potentially driven by type of stock transacting

\*Based on data from MacLeay Island and Russell Island only, and may not accurately represent all of Redland

## QUARTER STATISTICS SUMMARY

STRONGEST PERFORMERS FOR THE QUARTER					
HOUSES (<2400)		UNITS		LAND (<2400)	
QTRLY CHANGE	LGA/REGION	QTRLY CHANGE	LGA/REGION	QTRLY CHANGE	LGA/REGION
2.8%	NOOSA	2.5%	TOOWOOMBA	4.1%	MORETON BAY
2.2%	GLADSTONE	1.9%	MACKAY	2.9%	TOOWOOMBA
1.7%	SUNSHINE COAST SD	1.2%	GOLD COAST	1.5%	REDLAND



## ANNUAL STATISTICS SUMMARY

HOUSES (<2400m <sup>2</sup> )			UNITS & TOWNHOUSES			VACANT LAND (<2400m <sup>2</sup> )			
LGA/REGION	ANNUAL NO. SALES	ANNUAL MEDIAN SALE PRICE	ANNUAL CHANGE	ANNUAL NO. SALES	ANNUAL MEDIAN SALE PRICE	ANNUAL CHANGE	ANNUAL NO. SALES	ANNUAL MEDIAN SALE PRICE	ANNUAL CHANGE
QUEENSLAND									
QUEENSLAND	55,870	\$485,000	1.0%	22,448	\$380,000	0.0%	9,968	\$235,000	0.0%
GREATER BRISBANE									
GREATER BRISBANE	27,781	\$530,000	1.0%	9,023	\$390,000	1.0%	5,266	\$240,000	0.8%
BRISBANE LGA	12,903	\$690,000	1.5%	6,782	\$420,000	1.2%	1,204	\$410,000	0.2%
IPSWICH	2,816	\$350,000	0.0%	197	\$225,000	-16.7%	924	\$206,000	1.5%
LOGAN	3,186	\$395,000	-1.3%	544	\$225,000	-6.3%	1,173	\$224,000	1.8%
MORETON BAY	6,013	\$447,750	-0.3%	1,122	\$315,000	-1.6%	1,207	\$264,950	6.4%
REDLAND	2,373	\$525,000	-1.5%	348	\$356,000	-4.3%	687	\$30,455*	-30.0%
TOURISM CENTRES									
GOLD COAST	6,234	\$636,000	1.8%	6,711	\$415,000	1.2%	947	\$285,900	-0.7%
SUNSHINE COAST SD	5,356	\$610,000	2.5%	2,888	\$435,000	1.2%	1,108	\$275,000	2.5%
SUNSHINE COAST	4,526	\$590,000	1.7%	2,277	\$414,000	-0.2%	1,040	\$274,500	3.6%
NOOSA	830	\$800,000	1.9%	611	\$625,000	8.7%	68	\$335,000	6.3%
FRASER COAST	1,712	\$322,000	0.6%	274	\$255,000	2.4%	385	\$160,000	-1.2%
CAIRNS	2,141	\$415,000	1.5%	1,252	\$225,000	0.0%	253	\$229,000	-0.4%
REGIONAL CENTRES									
BUNDABERG	1,184	\$275,000	-1.8%	219	\$249,500	2.7%	189	\$149,000	0.7%
GLADSTONE	573	\$281,000	3.9%	105	\$171,000	0.3%	72	\$99,500	-18.4%
MACKAY	1,388	\$360,000	6.2%	220	\$226,250	0.6%	176	\$175,000	0.0%
ROCKHAMPTON	961	\$265,000	3.9%	84	\$257,500	-7.2%	90	\$154,000	-7.2%
TOOWOOMBA	1,909	\$350,500	-1.3%	331	\$269,000	-5.6%	266	\$195,500	12.4%
TOWNSVILLE	1,987	\$315,000	-1.6%	485	\$240,000	-1.8%	289	\$164,000	1.1%

N/D: Not displayed due to price movements potentially driven by type of stock transacting

\*Based on data from MacLeay Island and Russell Island only, and may not accurately represent all of Redland

## STRONGEST PERFORMERS FOR THE PAST 12 MONTHS

HOUSES (<2400)		UNITS		LAND (<2400)	
ANNUAL CHANGE	LGA/REGION	ANNUAL CHANGE	LGA/REGION	ANNUAL CHANGE	LGA/REGION
6.2%	MACKAY	8.7%	NOOSA	12.4%	TOOWOOMBA
3.9%	ROCKHAMPTON	2.7%	BUNDABERG	6.4%	MORETON BAY
3.9%	GLADSTONE	2.4%	FRASER COAST	6.3%	NOOSA



# QUEENSLAND ALL LGAs ANNUAL STATISTICS

PERFORMANCE BY LGA*	HOUSES (<2400m <sup>2</sup> )			HOUSES (>2400m <sup>2</sup> )			UNITS			LAND (<2400m <sup>2</sup> )			LAND (>2400m <sup>2</sup> )		
	SUBURB/LGA	ANNUAL SALES	ANNUAL MEDIAN SALE	TYR CHANGE	ANNUAL SALES	ANNUAL MEDIAN SALE	TYR CHANGE	ANNUAL SALES	ANNUAL MEDIAN SALE	TYR CHANGE	ANNUAL SALES	ANNUAL MEDIAN SALE	TYR CHANGE	ANNUAL SALES	ANNUAL MEDIAN SALE
BALONNE (LGA)	19	N/A	N/A	10	N/A	N/A	1	N/A	N/A	11	N/A	N/A	7	N/A	N/A
BANANA (LGA)	107	\$153,500	-7.0%	21	\$330,000	-3.2%	3	N/A	N/A	8	N/A	N/A	6	N/A	N/A
BARCALDINE (LGA)	13	N/A	N/A	8	N/A	N/A	0	N/A	N/A	4	N/A	N/A	3	N/A	N/A
BARCOO (LGA)	5	N/A	N/A	0	N/A	N/A	0	N/A	N/A	1	N/A	N/A	0	N/A	N/A
BLACKALL TAMBO (LGA)	27	\$69,500	-0.7%	8	N/A	N/A	0	N/A	N/A	4	N/A	N/A	7	N/A	N/A
BOULIA (LGA)	3	N/A	N/A	0	N/A	N/A	0	N/A	N/A	1	N/A	N/A	0	N/A	N/A
BRISBANE (LGA)	12,903	\$690,000	1.5%	305	\$1,207,000	-3.4%	6,782	\$420,000	1.2%	1204	\$410,000	0.2%	54	\$1,008,669	-8.3%
BULLOO (LGA)	2	N/A	N/A	1	N/A	N/A	0	N/A	N/A	5	N/A	N/A	1	N/A	N/A
BUNDABERG (LGA)	1,184	\$275,000	-1.8%	313	\$350,000	0.0%	219	\$249,500	2.7%	189	\$149,000	0.7%	157	\$150,000	3.4%
BURDEKIN (LGA)	152	\$153,000	-10.0%	15	N/A	N/A	15	N/A	N/A	15	N/A	N/A	8	N/A	N/A
BURKE (LGA)	2	N/A	N/A	0	N/A	N/A	0	N/A	N/A	0	N/A	N/A	1	N/A	N/A
CAIRNS (LGA)	2,141	\$415,000	1.5%	135	\$675,000	0.4%	1,252	\$225,000	0.0%	253	\$229,000	-0.4%	45	\$262,500	19.3%
CARPENTARIA (LGA)	14	N/A	N/A	1	N/A	N/A	0	N/A	N/A	2	N/A	N/A	0	N/A	N/A
CASSOWARY COAST (LGA)	235	\$255,000	10.9%	76	\$325,000	-1.5%	57	\$212,500	29.6%	143	\$95,000	23.4%	58	\$158,000	6.2%
CENTRAL HIGHLANDS (LGA)	209	\$239,750	19.9%	39	\$485,000	2.1%	25	\$190,000	31.0%	12	N/A	N/A	18	N/A	N/A
CHARTERS TOWERS (LGA)	59	\$190,000	40.7%	22	\$265,000	-24.3%	4	N/A	N/A	3	N/A	N/A	14	N/A	N/A
CLONCURRY (LGA)	16	N/A	N/A	4	N/A	N/A	2	N/A	N/A	1	N/A	N/A	3	N/A	N/A
COOK (LGA)	17	N/A	N/A	20	\$282,500	-4.2%	1	N/A	N/A	9	N/A	N/A	13	N/A	N/A
CROYDON (LGA)	3	N/A	N/A	0	N/A	N/A	0	N/A	N/A	0	N/A	N/A	0	N/A	N/A
DIAMANTINA (LGA)	1	N/A	N/A	0	N/A	N/A	0	N/A	N/A	2	N/A	N/A	2	N/A	N/A
DOUGLAS (LGA)	136	\$450,000	3.7%	45	\$497,500	18.5%	238	\$235,000	2.2%	17	N/A	N/A	25	\$102,500	-33.9%
ETHERIDGE (LGA)	5	N/A	N/A	2	N/A	N/A	1	N/A	N/A	0	N/A	N/A	1	N/A	N/A
FLINDERS (LGA)	20	\$60,000	-7.7%	1	N/A	N/A	0	N/A	N/A	2	N/A	N/A	2	N/A	N/A
FRASER COAST (LGA)	1,712	\$322,000	0.6%	397	\$400,000	2.6%	274	\$255,000	2.4%	385	\$160,000	-1.2%	232	\$92,000	8.2%
GLADSTONE (LGA)	573	\$281,000	3.9%	140	\$375,000	-2.6%	105	\$171,000	0.3%	72	\$99,500	-18.4%	71	\$155,000	6.9%
GOLD COAST (LGA)	6,234	\$636,000	1.8%	622	\$860,000	-0.6%	6,711	\$415,000	1.2%	947	\$285,900	-0.7%	132	\$510,000	2.0%
GOONDIWINDI (LGA)	78	\$274,000	-5.5%	19	N/A	N/A	6	N/A	N/A	15	N/A	N/A	10	N/A	N/A
GYMPIE (LGA)	645	\$295,000	0.0%	429	\$395,000	-0.6%	91	\$265,000	0.0%	134	\$138,995	9.9%	160	\$175,000	0.0%
HINCHINBROOK (LGA)	80	\$170,000	-15.0%	28	\$305,000	10.4%	3	N/A	N/A	19	N/A	N/A	8	N/A	N/A
IPSWICH (LGA)	2,816	\$350,000	0.0%	239	\$550,000	1.9%	197	\$225,000	-16.7%	924	\$206,000	1.5%	96	\$325,000	-0.8%
ISAAC (LGA)	193	\$210,000	20.0%	16	N/A	N/A	28	\$160,000	0.0%	6	N/A	N/A	8	N/A	N/A
LIVINGSTONE (LGA)	464	\$390,000	4.0%	159	\$482,500	1.4%	95	\$215,000	-14.0%	132	\$165,000	-5.7%	64	\$240,000	9.1%
LOCKYER VALLEY (LGA)	202	\$254,250	1.7%	310	\$390,000	0.0%	11	N/A	N/A	32	\$129,000	2.4%	104	\$174,000	8.7%
LOGAN (LGA)	3,186	\$395,000	-1.3%	707	\$620,000	1.2%	544	\$225,000	-6.3%	1173	\$224,000	1.8%	142	\$300,000	-4.6%
LONGREACH (LGA)	42	\$157,500	5.0%	3	N/A	N/A	2	N/A	N/A	1	N/A	N/A	4	N/A	N/A
MACKAY (LGA)	1,388	\$360,000	6.2%	224	\$475,000	5.0%	220	\$226,250	0.6%	176	\$175,000	0.0%	84	\$185,000	-2.6%
MARANOA (LGA)	68	\$189,500	-0.8%	23	\$329,000	-7.3%	2	N/A	N/A	2	N/A	N/A	5	N/A	N/A
MAREEBA (LGA)	131	\$286,500	-1.9%	138	\$470,000	3.3%	12	N/A	N/A	26	\$111,250	0.0%	35	\$135,000	-28.6%
MCKINLAY (LGA)	13	N/A	N/A	1	N/A	N/A	0	N/A	N/A	0	N/A	N/A	4	N/A	N/A
MORETON BAY (LGA)	6,013	\$447,750	-0.3%	830	\$699,000	1.9%	1,122	\$315,000	-1.6%	1207	\$264,950	6.4%	212	\$340,000	8.6%
MOUNT ISA (LGA)	118	\$251,750	-2.0%	2	N/A	N/A	20	\$165,000	0.0%	2	N/A	N/A	1	N/A	N/A
MURWEIH (LGA)	35	\$75,000	-25.0%	9	N/A	N/A	0	N/A	N/A	6	N/A	N/A	4	N/A	N/A
NOOSA (LGA)	830	\$800,000	1.9%	240	\$695,000	2.2%	611	\$625,000	8.7%	68	\$335,000	6.3%	32	\$440,000	-8.0%
NORTH BURNETT (LGA)	85	\$120,000	-6.8%	32	\$242,500	-11.8%	0	N/A	N/A	30	\$14,650	-19.7%	15	N/A	N/A



QUEENSLAND ALL LGAs ANNUAL STATISTICS (CONT'D)

PERFORMANCE BY LGA*	HOUSES (<2400m <sup>2</sup> )			HOUSES (>2400m <sup>2</sup> )			UNITS			LAND (<2400m <sup>2</sup> )			LAND (>2400m <sup>2</sup> )		
SUBURB/LGA	ANNUAL SALES	ANNUAL MEDIAN SALE	YR CHANGE	ANNUAL SALES	ANNUAL MEDIAN SALE	YR CHANGE	ANNUAL SALES	ANNUAL MEDIAN SALE	YR CHANGE	ANNUAL SALES	ANNUAL MEDIAN SALE	YR CHANGE	ANNUAL SALES	ANNUAL MEDIAN SALE	YR CHANGE
PAROO (LGA)	12	N/A	N/A	2	N/A	N/A	0	N/A	N/A	1	N/A	N/A	1	N/A	N/A
QUILPIE (LGA)	7	N/A	N/A	0	N/A	N/A	0	N/A	N/A	1	N/A	N/A	0	N/A	N/A
REDLAND (LGA)	2,373	\$525,000	-1.5%	98	\$954,500	-2.6%	348	\$356,000	-4.3%	687	30,455**	-30.0%	25	\$580,000	0.0%
RICHMOND (LGA)	7	N/A	N/A	1	N/A	N/A	0	N/A	N/A	1	N/A	N/A	1	N/A	N/A
ROCKHAMPTON (LGA)	961	\$265,000	3.9%	85	\$352,500	-4.7%	84	\$257,500	-7.2%	90	\$154,000	-7.2%	39	\$140,000	-18.2%
SCENIC RIM (LGA)	362	\$405,000	-1.8%	279	\$585,000	0.4%	26	\$233,000	-19.2%	25	\$205,000	5.1%	74	\$325,000	3.2%
SOMERSET (LGA)	177	\$251,500	-1.9%	160	\$408,500	-1.6%	4	N/A	N/A	39	\$90,000	-10.0%	58	\$220,000	15.8%
SOUTH BURNETT (LGA)	273	\$195,000	-2.5%	195	\$295,000	11.3%	18	N/A	N/A	58	\$33,000	-19.5%	119	\$82,500	-5.4%
SOUTHERN DOWNS (LGA)	292	\$255,000	2.0%	125	\$380,500	7.2%	24	\$184,000	-18.7%	43	\$95,000	-4.0%	85	\$104,000	-32.9%
SUNSHINE COAST (LGA)	4,526	\$590,000	1.7%	880	\$738,981	0.5%	2,277	\$414,000	-0.2%	1040	\$274,500	3.6%	178	\$521,234	19.8%
TABLELANDS (LGA)	186	\$301,500	4.0%	152	\$435,750	7.6%	23	\$284,000	39.6%	49	\$111,500	-9.0%	70	\$165,000	-10.8%
TOOWOOMBA (LGA)	1,909	\$350,500	-1.3%	394	\$542,500	1.7%	331	\$269,000	-5.6%	266	\$195,500	12.4%	168	\$200,000	-14.9%
TORRES (LGA)	3	N/A	N/A	1	N/A	N/A	2	N/A	N/A	1	N/A	N/A	1	N/A	N/A
TOWNSVILLE (LGA)	1,987	\$315,000	-1.6%	219	\$426,850	1.6%	485	\$240,000	-1.8%	289	\$164,000	1.1%	70	\$250,000	26.9%
WEIPA (LGA)	13	N/A	N/A	0	N/A	N/A	6	N/A	N/A	1	N/A	N/A	1	N/A	N/A
WESTERN DOWNS (LGA)	220	\$200,000	8.1%	126	\$335,000	20.5%	27	\$190,000	26.7%	20	\$29,000	-27.5%	80	\$34,000	13.3%
WHITSUNDAY (LGA)	371	\$360,000	4.3%	70	\$490,000	0.0%	139	\$262,500	11.7%	113	\$160,000	14.3%	45	\$228,500	6.3%
WINTON (LGA)	12	N/A	N/A	0	N/A	N/A	0	N/A	N/A	1	N/A	N/A	1	N/A	N/A

\*All figures are for 12 months to Mar-20

N/A Not available due to insufficient sales numbers

\*\*Based on data from MacLeay Island and Russell Island only, and may not accurately represent all of Redland

STRONGEST PERFORMERS BY LGA FOR THE PAST 12 MONTHS

HOUSES (<2400m <sup>2</sup> )		HOUSES (>2400m <sup>2</sup> )		UNITS		LAND (<2400m <sup>2</sup> )		LAND (>2400m <sup>2</sup> )	
ANNUAL CHANGE	LGA/REGION	ANNUAL CHANGE	LGA/REGION	ANNUAL CHANGE	LGA/REGION	ANNUAL CHANGE	LGA/REGION	ANNUAL CHANGE	LGA/REGION
40.7%	CHARTERS TOWERS	20.5%	WESTERN DOWNS	39.6%	TABLELANDS	23.4%	CASSOWARY COAST	26.9%	TOWNSVILLE
20.0%	ISAAC	18.5%	DOUGLAS	31.0%	CENTRAL HIGHLANDS	14.3%	WHITSUNDAY	19.8%	SUNSHINE COAST
19.9%	CENTRAL HIGHLANDS	11.3%	SOUTH BURNETT	29.6%	CASSOWARY COAST	12.4%	TOOWOOMBA	19.3%	CAIRNS

MOST EXPENSIVE LGAs FOR THE PAST 12 MONTHS

HOUSES (<2400m <sup>2</sup> )		HOUSES (>2400m <sup>2</sup> )		UNITS		LAND (<2400m <sup>2</sup> )		LAND (>2400m <sup>2</sup> )	
ANNUAL MEDIAN SALE PRICE	LGA/REGION	ANNUAL MEDIAN SALE PRICE	LGA/REGION	ANNUAL MEDIAN SALE PRICE	LGA/REGION	ANNUAL MEDIAN SALE PRICE	LGA/REGION	ANNUAL MEDIAN SALE PRICE	LGA/REGION
\$800,000	NOOSA	\$1,207,000	BRISBANE	\$625,000	NOOSA	\$410,000	BRISBANE	\$1,008,669	BRISBANE
\$690,000	BRISBANE	\$954,500	REDLAND	\$420,000	BRISBANE	\$335,000	NOOSA	\$580,000	REDLAND
\$636,000	GOLD COAST	\$860,000	GOLD COAST	\$415,000	GOLD COAST	\$285,900	GOLD COAST	\$521,234	SUNSHINE COAST

MOST AFFORDABLE LGAs FOR THE PAST 12 MONTHS

HOUSES (<2400m <sup>2</sup> )		HOUSES (>2400m <sup>2</sup> )		UNITS		LAND (<2400m <sup>2</sup> )		LAND (>2400m <sup>2</sup> )	
ANNUAL MEDIAN SALE PRICE	LGA/REGION	ANNUAL MEDIAN SALE PRICE	LGA/REGION	ANNUAL MEDIAN SALE PRICE	LGA/REGION	ANNUAL MEDIAN SALE PRICE	LGA/REGION	ANNUAL MEDIAN SALE PRICE	LGA/REGION
\$60,000	FLINDERS	\$242,500	NORTH BURNETT	\$160,000	ISAAC	\$14,650	NORTH BURNETT	\$34,000	WESTERN DOWNS
\$69,500	BLACKALL TAMBO	\$265,000	CHARTERS TOWERS	\$165,000	MOUNT ISA	\$29,000	WESTERN DOWNS	\$82,500	SOUTH BURNETT
\$75,000	MURWEIH	\$282,500	COOK	\$171,000	GLADSTONE	\$30,455*	REDLAND	\$92,000	FRASER COAST

\*Based on data from MacLeay Island and Russell Island only, and may not accurately represent all of Redland

LARGEST SALES MARKETS BY LGA FOR THE PAST 12 MONTHS

HOUSES (<2400m <sup>2</sup> )		HOUSES (>2400m <sup>2</sup> )		UNITS		LAND (<2400m <sup>2</sup> )		LAND (>2400m <sup>2</sup> )	
ANNUAL SALES	LGA/REGION	ANNUAL SALES	LGA/REGION	ANNUAL SALES	LGA/REGION	ANNUAL SALES	LGA/REGION	ANNUAL SALES	LGA/REGION
12,903	BRISBANE	880	SUNSHINE COAST	6,782	BRISBANE	1,207	MORETON BAY	232	FRASER COAST
6,234	GOLD COAST	830	MORETON BAY	6,711	GOLD COAST	1,204	BRISBANE	212	MORETON BAY
6,013	MORETON BAY	707	LOGAN	2,277	SUNSHINE COAST	1,173	LOGAN	178	SUNSHINE COAST



# ON THE MARKET INDICATORS

SALES MARKET SUMMARY

LGA / REGION	HOUSES (ALL)								CHANGE OVER YEAR			
	TOTAL LISTINGS		STOCK ON MARKET		MEDIAN DAYS ON MARKET**		MEDIAN VENDOR DISCOUNT**		TOTAL LISTINGS	STOCK ON MARKET	DAYS ON MARKET	VENDOR DISCOUNT
	2020*	2019	2020*	2019	2020*	2019	2020*	2019	CHANGE OVER YEAR		% PTS	% PTS
QUEENSLAND	115,184	127,572	7.9%	8.8%	49	40	-5.1%	-4.8%	-9.7%	-0.9%	9	0.3%
GREATER BRISBANE	48,699	54,086	6.9%	7.8%	43	37	-4.6%	-4.4%	-10.0%	-0.8%	6	0.2%
BRISBANE LGA	19,133	21,196	6.1%	6.8%	35	31	-4.3%	-4.2%	-9.7%	-0.7%	4	0.2%
IPSWICH	5,691	6,316	7.9%	8.9%	55	49	-5.4%	-5.0%	-9.9%	-1.0%	6	0.3%
LOGAN	7,126	8,082	7.3%	8.4%	55	45	-4.9%	-4.5%	-11.8%	-1.1%	10	0.4%
MORETON BAY	10,349	11,272	7.4%	8.2%	44	38	-4.2%	-4.0%	-8.2%	-0.7%	6	0.3%
REDLAND	4,273	4,638	8.1%	8.9%	48	43	-4.4%	-4.6%	-7.9%	-0.8%	5	-0.2%
GOLD COAST	12,156	13,421	9.1%	10.0%	45	45	-4.8%	-4.8%	-9.4%	-1.0%	0	0.0%
SUNSHINE COAST SD	9,609	10,311	8.7%	9.4%	53	42	-4.3%	-4.0%	-6.8%	-0.7%	11	0.3%
SUNSHINE COAST	7,924	8,457	8.6%	9.3%	52	41	-4.2%	-3.9%	-6.3%	-0.7%	11	0.3%
NOOSA	1,685	1,854	9.1%	10.0%	56	46	-4.9%	-4.6%	-9.1%	-0.9%	10	0.3%
FRASER COAST	4,039	4,481	10.1%	11.3%	71	61	-5.5%	-5.1%	-9.9%	-1.2%	10	0.3%
CAIRNS	3,701	3,927	7.8%	8.4%	46	53	-4.9%	-5.6%	-5.8%	-0.5%	-7	-0.7%
BUNDABERG	3,378	3,591	9.8%	10.4%	57	61	-5.6%	-5.6%	-5.9%	-0.7%	-4	-0.0%
GLADSTONE	1,807	1,911	7.8%	8.3%	56	63	-7.0%	-8.0%	-5.4%	-0.5%	-7	-0.9%
MACKAY	2,977	3,012	7.5%	7.7%	47	47	-6.0%	-6.3%	-1.2%	-0.1%	0	-0.3%
ROCKHAMPTON	2,208	2,374	7.5%	8.1%	62	68	-7.8%	-9.4%	-7.0%	-0.6%	-6	-1.6%
TOOWOOMBA	4,071	4,535	7.8%	8.7%	49	50	-4.8%	-5.1%	-10.2%	-0.9%	-1	-0.3%
TOWNSVILLE	4,243	4,621	6.8%	7.4%	47	58	-6.4%	-7.9%	-8.2%	-0.6%	-11	-1.5%

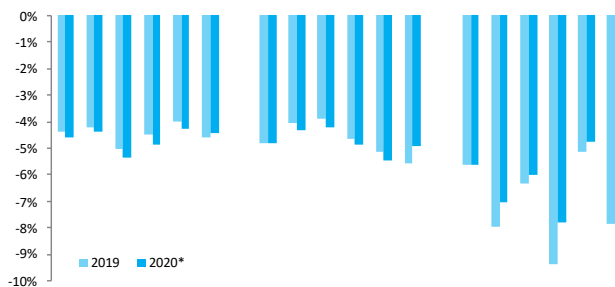
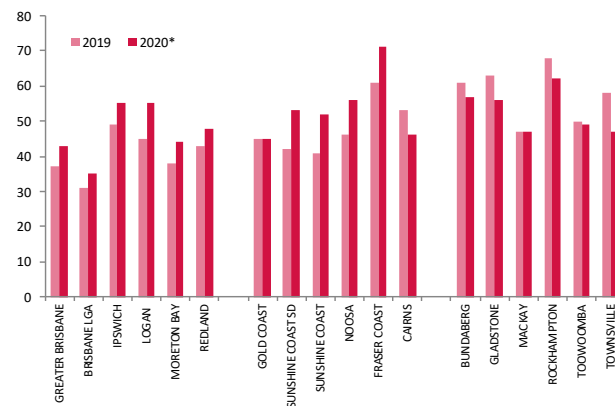
\* Figures are preliminary

\*\* Days on Market and Vendor Discount calculation methodology changed from a average calculation to a median calculation

Source: REIQ. Data Supplied by CoreLogic RP Data Market Trends

## MEDIAN DAYS ON MARKET - HOUSES

\*12 months to March  
Source: REIQ, data supplied by CoreLogic RP Data



## MEDIAN VENDOR DISCOUNTING - HOUSES

# ON THE MARKET INDICATORS

LGA / REGION	UNITS & TOWNHOUSES								CHANGE OVER YEAR			
	TOTAL LISTINGS		STOCK ON MARKET		MEDIAN DAYS ON MARKET**		MEDIAN VENDOR DISCOUNT**		TOTAL LISTINGS	STOCK ON MARKET	DAYS ON MARKET	VENDOR DISCOUNT
	2020*	2019	2020*	2019	2020*	2019	2020*	2019	CHANGE OVER YEAR			
12 MONTHS TO DEC	CHANGE OVER YEAR											
	% PTS											
	% PTS											
QUEENSLAND	36,805	39,676	7.1%	7.8%	58	52	-5.0%	-4.7%	-7.2%	-0.7%	6	0.3%
GREATER BRISBANE	15,818	16,867	6.6%	7.2%	53	55	-4.6%	-5.0%	-6.2%	-0.6%	-2	-0.4%
BRISBANE LGA	11,392	12,233	6.3%	6.9%	48	50	-4.4%	-4.9%	-6.9%	-0.6%	-2	-0.5%
IPSWICH	415	400	5.7%	5.8%	92	80	-10.1%	-6.5%	3.8%	-0.1%	12	3.6%
LOGAN	1,131	1,205	6.7%	7.3%	74	82	-5.7%	-6.7%	-6.1%	-0.6%	-8	-1.0%
MORETON BAY	2,121	2,189	7.7%	8.1%	74	66	-4.9%	-4.7%	-3.1%	-0.4%	8	0.2%
REDLAND	661	745	7.8%	9.0%	70	57	-4.5%	-3.2%	-11.3%	-1.2%	13	1.4%
GOLD COAST	9,361	10,264	7.8%	8.7%	60	53	-5.1%	-4.9%	-8.8%	-0.9%	7	0.2%
SUNSHINE COAST SD	4,013	4,190	8.2%	8.7%	57	48	-4.5%	-3.7%	-4.2%	-0.5%	9	0.8%
SUNSHINE COAST	3,360	3,423	8.5%	8.8%	57	49	-4.3%	-3.5%	-1.8%	-0.3%	8	0.8%
NOOSA	653	767	7.0%	8.2%	56	43	-4.6%	-4.3%	-14.9%	-1.3%	13	0.3%
FRASER COAST	483	540	7.8%	8.8%	77	95	-4.6%	-5.0%	-10.6%	-1.0%	-18	-0.4%
CAIRNS	1,913	1,980	8.1%	8.4%	64	60	-6.1%	-6.1%	-3.4%	-0.4%	4	0.0%
BUNDABERG	433	459	7.7%	8.2%	136	96	-5.9%	-5.0%	-5.7%	-0.6%	40	0.9%
GLADSTONE	294	320	6.6%	7.3%	73	76	-9.1%	-8.4%	-8.1%	-0.7%	-3	0.7%
MACKAY	387	359	5.0%	4.7%	54	78	-7.8%	-8.5%	7.8%	0.3%	-24	-0.8%
ROCKHAMPTON	257	263	5.4%	5.5%	79	91	-7.5%	-10.1%	-2.3%	-0.2%	-12	-2.6%
TOOWOOMBA	772	796	6.6%	7.0%	83	72	-5.5%	-5.1%	-3.0%	-0.4%	11	0.4%
TOWNSVILLE	979	1,027	5.6%	6.0%	66	68	-7.7%	-8.6%	-4.7%	-0.3%	-2	-0.9%

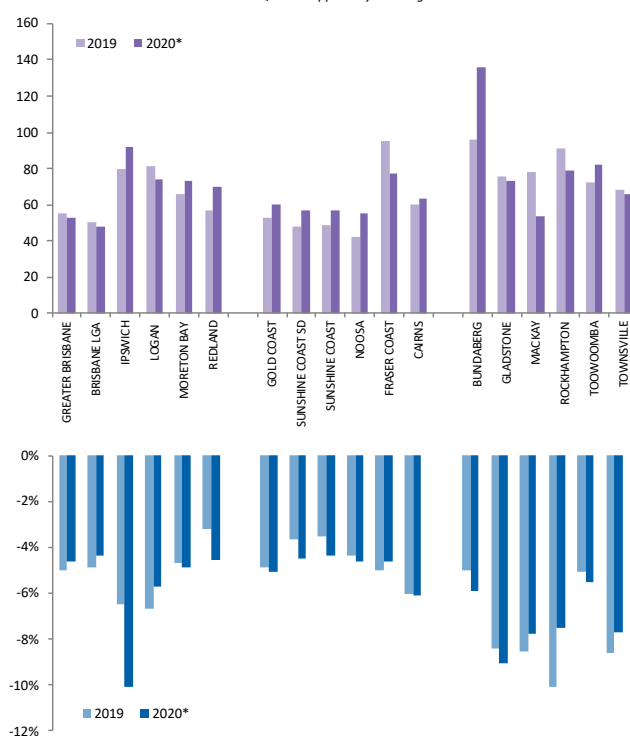
\* Figures are preliminary

\*\* Days on Market and Vendor Discount calculation methodology changed from a average calculation to a median calculation

Source: REIQ, Data Supplied by CoreLogic RP Data Market Trends

## MEDIAN DAYS ON MARKET- UNITS

\*12 months to March  
Source: REIQ, data supplied by CoreLogic RP Data



## MEDIAN VENDOR DISCOUNTING - UNITS



# RENTAL MARKET SUMMARY

## QUARTER STATISTICS SUMMARY

RENTAL TRENDS		MEDIAN WEEKLY RENT					GROSS RENTAL YIELDS			
LGA/REGION		3-BED HOUSE		2-BED FLAT		3-BED TOWNHOUSE		HOUSES		UNITS
		QUARTERLY TREND		QUARTERLY TREND		QUARTERLY TREND		QUARTERLY TREND		QUARTERLY TREND
<b>GREATER BRISBANE</b>										
BRISBANE LGA	\$450	STEADY	\$440	UP	\$430	UP	3.4%	STEADY	5.5%	UP
IPSWICH	\$320	STEADY	\$265	UP	\$330	STEADY	4.6%	DOWN	6.6%	UP*
LOGAN	\$350	UP	\$290	STEADY	\$335	UP	4.6%	STEADY	6.6%	UP*
MORETON BAY	\$370	STEADY	\$295	UP	\$350	STEADY	4.3%	STEADY	4.8%	UP
REDLAND	\$420	UP	\$360	STEADY	\$410	STEADY	4.2%	STEADY	5.1%	UP
<b>TOURISM CENTRES</b>										
GOLD COAST	\$510	DOWN	\$450	STEADY	\$460	UP	4.1%	STEADY	5.6%	STEADY
SUNSHINE COAST	\$460	STEADY	\$390	STEADY	\$450	STEADY	3.9%	STEADY	4.7%	STEADY
NOOSA	\$500	STEADY	\$440	UP	\$740	UP*	3.1%	STEADY	3.8%	UP
FRASER COAST	\$320	STEADY	\$263	DOWN	\$350	DOWN	5.2%	STEADY	5.5%	UP*
CAIRNS	\$400	STEADY	\$325	UP	\$405	UP	5.1%	STEADY	7.3%	STEADY
<b>REGIONAL QLD</b>										
BUNDABERG	\$300	DOWN	\$250	UP	\$310	DOWN*	5.7%	STEADY	5.3%	UP*
GLADSTONE	\$250	STEADY	\$190	UP	\$250	UP	4.5%	STEADY	5.8%	N/A
MACKAY	\$360	DOWN	\$285	UP	\$360	STEADY	5.3%	STEADY	6.4%	STEADY
ROCKHAMPTON	\$310	UP*	\$230	STEADY	\$360	UP*	6.1%	UP	4.8%	UP*
TOOWOOMBA	\$320	STEADY	\$265	UP	\$350	UP	4.7%	STEADY	4.7%	STEADY
TOWNSVILLE	\$335	UP	\$290	UP	\$350	UP	5.5%	STEADY	6.4%	STEADY

\*rent change of \$20 or more or 0.5 pts or more (yields)

N/A Not available





## RESIDENTIAL VACANCY RATES

COUNCIL / REGION	MAR-20	DEC-19	CHANGE	STATUS
<b>BRISBANE SD</b>	<b>2.0%</b>	<b>2.3%</b>	<b>-0.4%</b>	<b>TIGHT</b>
<b>BRISBANE CITY</b>	<b>2.1%</b>	<b>2.7%</b>	<b>-0.6%</b>	<b>TIGHT</b>
BRISBANE INNER (0-5KM)	2.6%	3.9%	-1.3%	HEALTHY
BRISBANE REMAINDER (5KM+)	1.8%	1.7%	0.0%	TIGHT
<b>BRISBANE SURROUNDS</b>	<b>1.8%</b>	<b>1.9%</b>	<b>-0.1%</b>	<b>TIGHT</b>
<b>IPSWICH CITY</b>	<b>2.0%</b>	<b>2.8%</b>	<b>-0.9%</b>	<b>TIGHT</b>
<b>LOGAN CITY</b>	<b>2.0%</b>	<b>1.6%</b>	<b>0.5%</b>	<b>TIGHT</b>
<b>MORETON BAY</b>	<b>1.7%</b>	<b>1.5%</b>	<b>0.2%</b>	<b>TIGHT</b>
MORETON BAY - CABOOLTURE	1.0%	1.4%	-0.4%	TIGHT
MORETON BAY - PINE RIVERS	2.0%	1.2%	0.7%	TIGHT
MORETON BAY - REDCLIFFE	2.0%	1.9%	0.2%	TIGHT
<b>REDLAND CITY</b>	<b>1.5%</b>	<b>1.6%</b>	<b>-0.1%</b>	<b>TIGHT</b>
REDLAND CITY - MAINLAND	0.9%	1.6%	-0.7%	TIGHT
REDLAND CITY - BAY ISLANDS	4.3%	1.6%	2.7%	WEAK
<b>GOLD COAST CITY</b>	<b>3.0%</b>	<b>1.8%</b>	<b>1.2%</b>	<b>HEALTHY</b>
<b>SUNSHINE COAST SD</b>	<b>3.6%</b>	<b>2.1%</b>	<b>1.5%</b>	<b>WEAK</b>
<b>SUNSHINE COAST</b>	<b>2.1%</b>	<b>1.6%</b>	<b>0.5%</b>	<b>TIGHT</b>
SUNSHINE COAST - CALOUNDRA	1.2%	1.1%	0.1%	TIGHT
SUNSHINE COAST - MAROOCHY	<b>1.6%</b>	<b>1.1%</b>	<b>0.5%</b>	<b>TIGHT</b>
SUNSHINE COAST - HINTERLAND*	<b>1.5%</b>	<b>2.3%</b>	<b>-0.8%</b>	<b>TIGHT</b>
<b>NOOSA</b>	<b>3.6%</b>	<b>1.3%</b>	<b>2.3%</b>	<b>WEAK</b>
<b>FRASER COAST</b>	<b>3.1%</b>	<b>1.7%</b>	<b>1.5%</b>	<b>HEALTHY</b>
FRASER COAST - HERVEY BAY	<b>4.3%</b>	<b>1.9%</b>	<b>2.5%</b>	<b>WEAK</b>
FRASER COAST - MARYBOROUGH	<b>1.2%</b>	<b>1.4%</b>	<b>-0.2%</b>	<b>TIGHT</b>
<b>CAIRNS</b>	<b>3.5%</b>	<b>1.7%</b>	<b>1.8%</b>	<b>WEAK</b>
<b>BUNDABERG</b>	<b>2.4%</b>	<b>1.5%</b>	<b>0.9%</b>	<b>TIGHT</b>
<b>GLADSTONE</b>	<b>1.6%</b>	<b>4.1%</b>	<b>-2.5%</b>	<b>TIGHT</b>
<b>MACKAY</b>	<b>2.5%</b>	<b>2.5%</b>	<b>0.0%</b>	<b>TIGHT</b>
<b>ROCKHAMPTON</b>	<b>1.3%</b>	<b>1.6%</b>	<b>-0.3%</b>	<b>TIGHT</b>
<b>TOOWOOMBA</b>	<b>1.2%</b>	<b>2.4%</b>	<b>-1.2%</b>	<b>TIGHT</b>
<b>TOWNSVILLE</b>	<b>2.9%</b>	<b>2.1%</b>	<b>0.7%</b>	<b>HEALTHY</b>
<b>BANANA</b>	<b>4.3%</b>	<b>4.9%</b>	<b>-0.6%</b>	<b>WEAK</b>
<b>BURDEKIN</b>	<b>3.2%</b>	<b>N/A</b>	<b>-</b>	<b>HEALTHY</b>
<b>CASSOWARY COAST</b>	<b>4.9%</b>	<b>3.5%</b>	<b>1.3%</b>	<b>WEAK</b>
<b>CENTRAL HIGHLANDS</b>	<b>6.2%</b>	<b>2.4%</b>	<b>3.8%</b>	<b>WEAK</b>
<b>GYMPIE</b>	<b>1.1%</b>	<b>0.8%</b>	<b>0.3%</b>	<b>TIGHT</b>
<b>ISAAC</b>	<b>3.7%</b>	<b>6.8%</b>	<b>-3.0%</b>	<b>WEAK</b>
<b>LIVINGSTONE</b>	<b>1.6%</b>	<b>0.4%</b>	<b>1.1%</b>	<b>TIGHT</b>
<b>LOCKYER VALLEY</b>	<b>3.2%</b>	<b>N/A</b>	<b>-</b>	<b>HEALTHY</b>
<b>MARANOVA</b>	<b>7.3%</b>	<b>8.5%</b>	<b>-1.2%</b>	<b>WEAK</b>
<b>MOUNT ISA</b>	<b>1.1%</b>	<b>3.6%</b>	<b>-2.6%</b>	<b>TIGHT</b>
<b>MURWEH</b>	<b>N/A</b>	<b>N/A</b>	<b>-</b>	<b>N/A</b>
<b>SCENIC RIM</b>	<b>3.6%</b>	<b>3.2%</b>	<b>0.4%</b>	<b>WEAK</b>
<b>SOMERSET</b>	<b>0.0%</b>	<b>1.5%</b>	<b>-1.5%</b>	<b>TIGHT</b>
<b>SOUTH BURNETT</b>	<b>1.8%</b>	<b>N/A</b>	<b>-</b>	<b>TIGHT</b>
<b>SOUTHERN DOWNS</b>	<b>3.8%</b>	<b>2.5%</b>	<b>1.3%</b>	<b>WEAK</b>
<b>TABLELANDS</b>	<b>2.3%</b>	<b>7.0%</b>	<b>-4.7%</b>	<b>TIGHT</b>
<b>WESTERN DOWNS</b>	<b>18.3%</b>	<b>N/A</b>	<b>-</b>	<b>WEAK</b>
<b>WHITSUNDAY</b>	<b>3.7%</b>	<b>0.4%</b>	<b>3.4%</b>	<b>WEAK</b>

\* Noosa Hinterland included in Sunshine Coast Hinterland

Vacancy trend  
steady = between -0.3% to 0.3%  
up = +0.3% or more  
down = -0.3% or more

Market Status  
Tight <2.5%  
Healthy 2.5-3.5%  
Weak >3.5%

Source: REIQ Residential Rental Survey

## GROSS YIELDS

LOCAL GOVERNMENT AREA	MAR-20	DEC-19	MAR-20	DEC-19
<b>GREATER BRISBANE</b>				
BRISBANE	3.4%	3.3%	5.5%	5.1%
IPSWICH	4.6%	5.0%	6.6%	5.9%
LOGAN	4.6%	4.4%	6.6%	6.1%
MORETON BAY	4.3%	4.3%	4.8%	4.4%
REDLAND	4.2%	4.0%	5.1%	4.7%
<b>TOURISM CENTRES</b>				
GOLD COAST	4.1%	4.2%	5.6%	5.5%
SUNSHINE COAST	3.9%	3.9%	4.7%	4.8%
NOOSA	3.1%	3.4%	3.8%	3.4%
FRASER COAST	5.2%	5.2%	5.5%	5.0%
CAIRNS	5.1%	5.1%	7.3%	7.2%
<b>REGIONAL/RESOURCE AREAS</b>				
BUNDABERG	5.7%	5.6%	5.3%	4.5%
GLADSTONE	4.5%	4.7%	5.8%	N/A
MACKAY	5.3%	5.3%	6.4%	6.2%
ROCKHAMPTON	6.1%	5.6%	4.8%	3.8%
TOOWOOMBA	4.7%	4.8%	4.7%	4.8%
TOWNSVILLE	5.5%	5.4%	6.4%	6.7%
<b>OTHER REGIONAL AREAS</b>				
BURDEKIN	9.2%	10.5%	N/A	N/A
CASSOWARY COAST	6.9%	4.8%	N/A	6.1%
CENTRAL HIGHLANDS	6.0%	6.2%	N/A	N/A
CHARTERS TOWERS	N/A	N/A	N/A	N/A
DOUGLAS	4.6%	4.7%	8.9%	7.5%
GOONDIWINDI	N/A	N/A	N/A	N/A
GYMPIE	5.6%	5.0%	N/A	4.7%
HINCHINBROOK	N/A	N/A	N/A	N/A
ISAAC	6.1%	8.5%	N/A	N/A
LIVINGSTONE	4.4%	4.5%	N/A	7.7%
LOCKYER VALLEY	6.1%	6.2%	N/A	N/A
MAREEBA	6.3%	N/A	N/A	N/A
MOUNT ISA	7.0%	N/A	N/A	N/A
NORTH BURNETT	N/A	N/A	N/A	N/A
SCENIC RIM	4.0%	4.6%	N/A	N/A
SOMERSET	6.4%	6.5%	N/A	N/A
SOUTH BURNETT	7.4%	6.6%	N/A	N/A
SOUTHERN DOWNS	6.4%	5.6%	N/A	N/A
TABLELANDS	4.6%	5.9%	N/A	N/A
WESTERN DOWNS	5.8%	5.8%	N/A	N/A
WHITSUNDAY	5.0%	5.4%	6.8%	6.7%

Yields comparison based on preliminary data for Mar-20

N/A: Any region with less than 20 transactions is not included in yield calculations

<sup>1</sup> Based upon rents for 3-bedroom houses ; source: Residential Tenancies Authority, Bond Lodgements<sup>2</sup> Based upon rents for 2-bedroom flats ; source: Residential Tenancies Authority, Bond Lodgements

Rental Yield Trend:  
Steady = +/- 0 to 0.3%pts  
Up = + 0.3%pts or more  
Down = - 0.3%pts or more



# RENTAL MARKET SUMMARY



## ANNUAL STATISTICS SUMMARY

LGA/REGION	MEDIAN WEEKLY RENT						GROSS RENTAL YIELDS			
	3-BED HOUSE		2-BED FLAT		3-BED TOWNHOUSE		HOUSES		UNITS	
	ANNUAL TREND		ANNUAL TREND	ANNUAL TREND		ANNUAL TREND		ANNUAL TREND		
<b>GREATER BRISBANE</b>										
BRISBANE LGA	\$450	STEADY	\$440	UP	\$430	UP	3.4%	STEADY	5.5%	STEADY
IPSWICH	\$320	UP	\$265	STEADY	\$330	UP	4.6%	STEADY	6.6%	UP*
LOGAN	\$350	STEADY	\$290	STEADY	\$335	STEADY	4.6%	STEADY	6.6%	UP
MORETON BAY	\$370	UP	\$295	STEADY	\$350	UP	4.3%	STEADY	4.8%	STEADY
REDLAND	\$420	UP	\$360	DOWN	\$410	STEADY	4.2%	STEADY	5.1%	STEADY
<b>TOURISM CENTRES</b>										
GOLD COAST	\$510	UP	\$450	STEADY	\$460	UP	4.1%	STEADY	5.6%	STEADY
SUNSHINE COAST	\$460	UP	\$390	UP	\$450	UP	3.9%	STEADY	4.7%	STEADY
NOOSA	\$500	UP*	\$440	UP*	\$740	UP*	3.1%	DOWN	3.8%	STEADY
FRASER COAST	\$320	STEADY	\$263	UP	\$350	UP	5.2%	STEADY	5.5%	UP*
CAIRNS	\$400	UP	\$325	UP	\$405	DOWN*	5.1%	STEADY	7.3%	STEADY
<b>REGIONAL QLD</b>										
BUNDABERG	\$300	STEADY	\$250	UP	\$310	DOWN*	5.7%	STEADY	5.3%	STEADY
GLADSTONE	\$250	UP*	\$190	UP*	\$250	UP*	4.5%	STEADY	5.8%	UP*
MACKAY	\$360	UP	\$285	UP	\$360	UP*	5.3%	STEADY	6.4%	STEADY
ROCKHAMPTON	\$310	UP*	\$230	UP	\$360	UP*	6.1%	UP	4.8%	N/A
TOOWOOMBA	\$320	UP	\$265	UP	\$350	UP	4.7%	STEADY	4.7%	STEADY
TOWNSVILLE	\$335	UP	\$290	UP	\$350	UP*	5.5%	STEADY	6.4%	UP*

\*rent change of \$20 or more or 0.5 pts or more (yields)

N/A Not available


**SIZE OF RENTAL MARKET**
**TOTAL BONDS - ANNUAL TREND**

LGA/REGION	HOUSES				UNITS				TOWNHOUSES				TOTAL			
	MAR-20	MAR-19	% CHANGE	ANNUAL TREND	MAR-20	MAR-19	% CHANGE	ANNUAL TREND	MAR-20	MAR-19	% CHANGE	ANNUAL TREND	MAR-20	MAR-19	% CHANGE	ANNUAL TREND
QUEENSLAND	311,626	308,494	1.0%	STEADY	225,475	221,343	1.9%	STEADY	65,121	62,187	4.7%	UP	602,222	592,024	1.7%	STEADY
<b>GREATER BRISBANE</b>																
BRISBANE	60,524	59,852	1.1%	STEADY	93,242	91,290	2.1%	UP	22,414	21,503	4.2%	UP	176,180	172,645	2.0%	UP
IPSWICH	23,250	22,628	2.7%	UP	5,056	4,750	6.4%	UP	2,411	2,140	12.7%	UP	30,717	29,518	4.1%	UP
LOGAN	25,492	24,376	4.6%	UP	6,197	5,656	9.6%	UP	6,271	5,802	8.1%	UP	37,960	35,834	5.9%	UP
MORETON BAY	32,120	31,502	2.0%	STEADY	10,139	9,758	3.9%	UP	8,336	7,812	6.7%	UP	50,595	49,072	3.1%	UP
REDLAND	8,692	8,713	-0.2%	STEADY	1,700	1,662	2.3%	UP	1,982	1,788	10.9%	UP	12,374	12,163	1.7%	STEADY
<b>TOURISM CENTRES</b>																
GOLD COAST	30,017	29,714	1.0%	STEADY	36,122	35,551	1.6%	STEADY	13,806	13,506	2.2%	UP	79,945	78,771	1.5%	STEADY
SUNSHINE COAST	18,396	18,182	1.2%	STEADY	12,463	12,445	0.1%	STEADY	3,355	3,147	6.6%	UP	34,214	33,774	1.3%	STEADY
NOOSA	2,492	2,498	-0.2%	STEADY	1,262	1,276	-1.1%	STEADY	360	374	-3.7%	DOWN	4,114	4,148	-0.8%	STEADY
FRASER COAST	6,976	7,037	-0.9%	STEADY	2,715	2,727	-0.4%	STEADY	544	555	-2.0%	STEADY	10,235	10,319	-0.8%	STEADY
CAIRNS	9,529	9,544	-0.2%	STEADY	10,874	11,093	-2.0%	STEADY	902	948	-4.9%	DOWN	21,305	21,585	-1.3%	STEADY
<b>REGIONAL QLD</b>																
BUNDABERG	6,444	6,508	-1.0%	STEADY	2,873	2,852	0.7%	STEADY	135	130	3.8%	UP	9,452	9,490	-0.4%	STEADY
GLADSTONE	5,450	5,469	-0.3%	STEADY	2,152	2,070	4.0%	UP	800	813	-1.6%	STEADY	8,402	8,352	0.6%	STEADY
MACKAY	7,868	8,010	-1.8%	STEADY	4,251	4,271	-0.5%	STEADY	488	480	1.7%	STEADY	12,607	12,761	-1.2%	STEADY
ROCKHAMPTON	4,790	4,704	1.8%	STEADY	2,647	2,623	0.9%	STEADY	148	143	3.5%	UP	7,585	7,470	1.5%	STEADY
TOOWOOMBA	11,623	11,523	0.9%	STEADY	7,521	7,372	2.0%	UP	520	487	6.8%	UP	19,664	19,382	1.5%	STEADY
TOWNSVILLE	14,518	14,903	-2.6%	DOWN	8,864	8,892	-0.3%	STEADY	794	765	3.8%	UP	24,176	24,560	-1.6%	STEADY

**Bonds Trend:**

Steady = - 2% to + 2% change

Up = + 2% change or more

Down = - 2% change or more

QUEENSLAND ALL LGAS - WEEKLY MEDIAN RENTS BY DWELLING TYPE

LGA	FLAT 1-BED			FLAT 2-BED			FLAT 3-BED			HOUSE 2-BED		
	Mar-19	MAR-20	% Change	MAR-19	Mar-20	% CHANGE	Mar-19	MAR-20	% Change	Mar-19	MAR-20	% Change
Balonne Shire Council	N/A	N/A	N/A	\$190	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Banana Shire Council	\$160	\$160	0.0%	\$250	\$240	-4.0%	N/A	N/A	N/A	\$210	N/A	N/A
Barcaldine Regional Council	N/A	N/A	N/A	\$150	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Barcoo Shire Council	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Blackall-Tambo Regional Council	N/A	N/A	N/A	\$95	\$130	36.8%	N/A	N/A	N/A	N/A	N/A	N/A
Boulia Shire Council	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Brisbane City Council	\$350	\$370	5.7%	\$430	\$440	2.3%	\$530	\$550	3.8%	\$400	\$400	0.0%
Bundaberg Regional Council	\$220	\$230	4.5%	\$248	\$250	1.0%	\$310	\$330	6.5%	\$250	\$265	6.0%
Burdekin Shire Council	\$180	\$200	11.1%	\$220	\$210	-4.5%	\$220	N/A	N/A	\$220	\$240	9.1%
Cairns Regional Council	\$240	\$250	4.2%	\$315	\$325	3.2%	\$385	\$400	3.9%	\$330	\$355	7.6%
Carpentaria Shire Council	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Cassowary Coast Regional Council	\$188	\$195	4.0%	\$230	\$235	2.2%	\$250	\$260	4.0%	\$260	\$280	7.7%
Central Highlands Regional Council	\$200	\$220	10.0%	\$200	\$230	15.0%	\$260	\$300	15.4%	\$195	\$220	12.8%
Charters Towers Regional Council	N/A	N/A	N/A	\$200	\$210	5.0%	N/A	N/A	N/A	\$220	\$200	-9.1%
Cloncurry Shire Council	N/A	N/A	N/A	N/A	\$250	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Cook Shire Council	\$270	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$300	\$250	-16.7%
Diamantina Shire Council	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Douglas Shire Council	\$220	\$250	13.6%	\$330	\$325	-1.5%	N/A	N/A	N/A	N/A	N/A	N/A
Flinders Shire Council	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Fraser Coast Regional Council	\$210	\$225	7.1%	\$260	\$263	1.0%	\$330	\$345	4.5%	\$275	\$275	0.0%
Gladstone Regional Council	\$153	\$180	18.0%	\$170	\$190	11.8%	\$220	\$260	18.2%	\$190	\$215	13.2%
Gold Coast City Council	\$350	\$360	2.9%	\$450	\$450	0.0%	\$500	\$530	6.0%	\$393	\$423	7.6%
Goondiwindi Regional Council	\$160	\$173	7.8%	\$230	\$250	8.7%	N/A	N/A	N/A	\$255	\$250	-2.0%
Gympie Regional Council	\$185	\$193	4.1%	\$230	\$250	8.7%	\$295	\$290	-1.7%	\$270	\$280	3.7%
Hinchinbrook Shire Council	N/A	N/A	N/A	\$180	\$170	-5.6%	N/A	\$185	N/A	N/A	N/A	N/A
Ipswich City Council	\$235	\$240	2.1%	\$265	\$265	0.0%	\$300	\$300	0.0%	\$275	\$270	-1.8%
Isaac Regional Council	\$145	\$160	10.3%	\$200	\$225	12.5%	\$180	\$270	50.0%	\$185	N/A	N/A
Livingstone Shire Council	\$225	\$220	-2.2%	\$275	\$290	5.5%	\$315	\$300	-4.8%	\$270	\$280	3.7%
Lockyer Valley Regional Council	N/A	N/A	N/A	\$250	\$265	6.0%	\$283	\$280	-0.9%	\$250	\$283	13.0%
Logan City Council	\$250	\$270	8.0%	\$290	\$290	0.0%	\$330	\$330	0.0%	\$300	\$300	0.0%
Longreach Regional Council	N/A	N/A	N/A	\$175	\$135	-22.9%	N/A	N/A	N/A	N/A	\$210	N/A
Mackay Regional Council	\$230	\$250	8.7%	\$270	\$285	5.6%	\$335	\$370	10.4%	\$280	\$300	7.1%
Maranoa Regional Council	N/A	N/A	N/A	\$183	\$193	5.5%	\$278	\$283	1.8%	\$185	\$173	-6.8%
Mareeba Shire Council	\$190	\$200	5.3%	\$260	\$253	-2.9%	\$310	\$330	6.5%	\$300	\$285	-5.0%
Moreton Bay Regional Council	\$250	\$255	2.0%	\$295	\$295	0.0%	\$340	\$350	2.9%	\$310	\$300	-3.2%
Mount Isa City Council	\$170	\$180	5.9%	\$220	\$235	6.8%	\$320	\$355	10.9%	\$290	\$300	3.4%
Murweh Shire Council	N/A	N/A	N/A	N/A	\$175	N/A	N/A	N/A	N/A	\$163	\$200	23.1%
Noosa Shire Council	\$303	\$340	12.4%	\$420	\$440	4.8%	\$545	\$625	14.7%	\$418	\$350	-16.2%
North Burnett Regional Council	N/A	N/A	N/A	\$220	\$200	-9.1%	N/A	N/A	N/A	\$200	\$200	0.0%
Paroo Shire Council	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Quilpie Shire Council	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Redland City Council	\$235	\$250	6.4%	\$373	\$360	-3.4%	\$420	\$410	-2.4%	\$320	\$285	-10.9%
Richmond Shire Council	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rockhampton Regional Council	\$160	\$173	7.8%	\$220	\$230	4.5%	\$290	\$300	3.4%	\$230	\$265	15.2%
Scenic Rim Regional Council	\$238	\$240	1.1%	\$280	\$280	0.0%	\$323	\$315	-2.3%	\$315	\$290	-7.9%
Somerset Regional Council	N/A	N/A	N/A	\$280	\$225	-19.6%	N/A	\$343	N/A	\$283	\$310	9.7%
South Burnett Regional Council	\$160	\$160	0.0%	\$195	\$215	10.3%	\$265	\$255	-3.8%	\$240	\$230	-4.2%
Southern Downs Regional Council	N/A	N/A	N/A	\$225	\$240	6.7%	\$268	\$323	20.6%	\$245	\$250	2.0%
Sunshine Coast Regional Council	\$300	\$300	0.0%	\$380	\$390	2.6%	\$435	\$450	3.4%	\$375	\$390	4.0%
Tablelands Regional Council	\$210	\$178	-15.1%	\$240	\$250	4.2%	\$300	N/A	N/A	\$265	\$270	1.9%
Toowoomba Regional Council	\$190	\$200	5.3%	\$260	\$265	1.9%	\$305	\$310	1.6%	\$275	\$280	1.8%
Torres Shire Council	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Townsville City Council	\$215	\$225	4.7%	\$280	\$290	3.6%	\$400	\$380	-5.0%	\$270	\$283	4.6%
Weipa - part of Cook	N/A	N/A	N/A	N/A	\$500	N/A	N/A	\$590	N/A	N/A	N/A	N/A
Western Downs Regional Council	\$150	\$148	-1.7%	\$200	\$193	-3.8%	\$215	\$230	7.0%	\$210	\$198	-6.0%
Whitsunday Regional Council	\$230	\$223	-3.3%	\$310	\$300	-3.2%	\$355	\$355	0.0%	\$320	\$260	-18.8%
Winton Shire Council	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A



QUEENSLAND ALL LGAS - WEEKLY MEDIAN RENTS BY DWELLING TYPE (CONT'D)

LGA	HOUSE 3-BED			HOUSE 4-BED			TOWNHOUSE 2-BED			TOWNHOUSE 3-BED		
	Mar-19	MAR-20	% Change	MAR-19	Mar-20	% CHANGE	Mar-19	MAR-20	% Change	Mar-19	MAR-20	% Change
Balonne Shire Council	\$235	\$250	6.4%	\$300	\$260	-13.3%	N/A	N/A	N/A	N/A	N/A	N/A
Banana Shire Council	\$280	\$280	0.0%	\$370	\$380	2.7%	N/A	N/A	N/A	N/A	N/A	N/A
Barcardine Regional Council	\$253	\$150	-40.6%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Barcoo Shire Council	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Blackall-Tambo Regional Council	\$135	\$155	14.8%	N/A	\$220	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Boulia Shire Council	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Brisbane City Council	\$450	\$450	0.0%	\$545	\$550	0.9%	\$395	\$400	1.3%	\$425	\$430	1.2%
Bundaberg Regional Council	\$298	\$300	0.8%	\$350	\$360	2.9%	N/A	\$290	N/A	\$330	\$310	-6.1%
Burdekin Shire Council	\$250	\$270	8.0%	\$280	\$300	7.1%	N/A	N/A	N/A	N/A	N/A	N/A
Cairns Regional Council	\$390	\$400	2.6%	\$460	\$470	2.2%	\$293	\$300	2.6%	\$435	\$405	-6.9%
Carpentaria Shire Council	N/A	\$180	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Cassowary Coast Regional Council	\$300	\$300	0.0%	\$350	\$370	5.7%	N/A	\$250	N/A	N/A	N/A	N/A
Central Highlands Regional Council	\$258	\$275	6.8%	\$360	\$390	8.3%	\$210	\$260	23.8%	\$315	\$320	1.6%
Charters Towers Regional Council	\$280	\$290	3.6%	\$310	\$360	16.1%	N/A	N/A	N/A	N/A	N/A	N/A
Cloncurry Shire Council	\$320	\$305	-4.7%	\$280	\$380	35.7%	N/A	N/A	N/A	N/A	N/A	N/A
Cook Shire Council	\$300	\$330	10.0%	\$400	\$340	-15.0%	N/A	N/A	N/A	N/A	N/A	N/A
Diamantina Shire Council	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Douglas Shire Council	\$395	\$380	-3.8%	\$480	\$420	-12.5%	\$350	\$335	-4.3%	\$420	\$450	7.1%
Flinders Shire Council	\$183	\$190	4.1%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Fraser Coast Regional Council	\$320	\$320	0.0%	\$375	\$385	2.7%	\$300	\$295	-1.7%	\$343	\$350	2.2%
Gladstone Regional Council	\$220	\$250	13.6%	\$280	\$318	13.4%	\$158	\$180	14.3%	\$220	\$250	13.6%
Gold Coast City Council	\$500	\$510	2.0%	\$510	\$510	0.0%	\$400	\$400	0.0%	\$450	\$460	2.2%
Goondiwindi Regional Council	\$300	\$300	0.0%	\$380	\$400	5.3%	N/A	N/A	N/A	N/A	N/A	N/A
Gympie Regional Council	\$300	\$318	5.8%	\$350	\$363	3.6%	\$244	N/A	N/A	N/A	\$360	N/A
Hinchinbrook Shire Council	\$250	\$255	2.0%	\$295	\$290	-1.7%	N/A	N/A	N/A	N/A	N/A	N/A
Ipswich City Council	\$315	\$320	1.6%	\$380	\$380	0.0%	\$270	\$280	3.7%	\$320	\$330	3.1%
Isaac Regional Council	\$280	\$320	14.3%	\$350	\$400	14.3%	N/A	\$450	N/A	\$385	\$323	-16.2%
Livingstone Shire Council	\$300	\$330	10.0%	\$340	\$355	4.4%	N/A	N/A	N/A	\$350	\$360	2.9%
Lockyer Valley Regional Council	\$300	\$300	0.0%	\$350	\$350	0.0%	\$250	\$290	16.0%	N/A	\$300	N/A
Logan City Council	\$350	\$350	0.0%	\$400	\$400	0.0%	\$278	\$285	2.7%	\$335	\$335	0.0%
Longreach Regional Council	\$260	\$255	-1.9%	\$300	\$340	13.3%	N/A	N/A	N/A	N/A	N/A	N/A
Mackay Regional Council	\$350	\$360	2.9%	\$400	\$430	7.5%	\$340	\$345	1.5%	\$320	\$360	12.5%
Maranoa Regional Council	\$230	\$250	8.7%	\$310	\$348	12.1%	N/A	N/A	N/A	N/A	N/A	N/A
Mareeba Shire Council	\$330	\$340	3.0%	\$400	\$410	2.5%	N/A	N/A	N/A	N/A	N/A	N/A
Moreton Bay Regional Council	\$365	\$370	1.4%	\$420	\$425	1.2%	\$310	\$300	-3.2%	\$345	\$350	1.4%
Mount Isa City Council	\$360	\$390	8.3%	\$470	\$458	-2.7%	N/A	N/A	N/A	N/A	N/A	N/A
Murweh Shire Council	\$230	\$200	-13.0%	\$230	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Noosa Shire Council	\$480	\$500	4.2%	\$600	\$600	0.0%	\$470	\$490	4.3%	\$563	\$740	31.6%
North Burnett Regional Council	\$250	\$250	0.0%	\$275	\$250	-9.1%	N/A	N/A	N/A	N/A	N/A	N/A
Paroo Shire Council	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Quilpie Shire Council	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Redland City Council	\$405	\$420	3.7%	\$495	\$495	0.0%	\$345	\$355	2.9%	\$410	\$410	0.0%
Richmond Shire Council	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rockhampton Regional Council	\$290	\$310	6.9%	\$390	\$400	2.6%	\$275	\$278	0.9%	\$320	\$360	12.5%
Scenic Rim Regional Council	\$335	\$340	1.5%	\$380	\$380	0.0%	\$275	N/A	N/A	\$320	\$310	-3.1%
Somerset Regional Council	\$285	\$310	8.8%	\$320	\$320	0.0%	N/A	N/A	N/A	N/A	N/A	N/A
South Burnett Regional Council	\$265	\$270	1.9%	\$318	\$328	3.1%	N/A	N/A	N/A	N/A	N/A	N/A
Southern Downs Regional Council	\$270	\$275	1.9%	\$328	\$330	0.8%	N/A	N/A	N/A	\$260	\$260	0.0%
Sunshine Coast Regional Council	\$450	\$460	2.2%	\$530	\$540	1.9%	\$390	\$390	0.0%	\$438	\$450	2.9%
Tablelands Regional Council	\$310	\$300	-3.2%	\$380	\$370	-2.6%	N/A	N/A	N/A	N/A	N/A	N/A
Toowoomba Regional Council	\$315	\$320	1.6%	\$400	\$400	0.0%	\$295	\$305	3.4%	\$340	\$350	2.9%
Torres Shire Council	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Townsville City Council	\$315	\$335	6.3%	\$380	\$400	5.3%	\$260	\$280	7.7%	\$320	\$350	9.4%
Weipa - part of Cook	\$725	\$650	-10.3%	\$750	N/A	N/A	N/A	N/A	N/A	N/A	\$625	N/A
Western Downs Regional Council	\$240	\$250	4.2%	\$285	\$280	-1.8%	\$255	N/A	N/A	\$210	\$230	9.5%
Whitsunday Regional Council	\$330	\$358	8.3%	\$410	\$400	-2.4%	\$350	\$370	5.7%	\$415	\$400	-3.6%
Winton Shire Council	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A



## EMPLOYMENT MARKET

IPSWICH SA4



Unemployment Rate

6.6%



Participation Rate

64.5%

## EMPLOYMENT MARKET

LOGAN - BEAUDESERT SA4



Unemployment Rate

7.9%



Participation Rate

63.5%

## EMPLOYMENT MARKET

MORETON BAY - NORTH SA4



Unemployment Rate

9.4%



Participation Rate

58.1%

## EMPLOYMENT MARKET

MORETON BAY - SOUTH SA4



Unemployment Rate

5.1%



Participation Rate

73.3%

**While markets have seen an increase in the number of days listings are on the market, and vendor discounting is slightly higher across most jurisdictions, a tightening in the number of listings has helped bolster prices.**

## Region's Growth Looks Promising

The Greater Brisbane region includes the local government areas of Brisbane, Ipswich, Moreton Bay, Logan and Redland. While the region as a whole has generally held steady, this quarterly analysis indicates its LGAs are spread across different positions on the larger property clock.

The numbers show that for housing, Brisbane and Moreton Bay are in the steady-but-rising sector of the cycle while Ipswich appears to be at the start of its market recovery. In contrast, Redland and Logan remain in the softening phase. Meanwhile, within the unit market cycle, the story is somewhat different with all jurisdictions considered to be in the falling price phase of the cycle based on the numbers.

On the ground, industry sources indicate that, on the whole, activity slowed during the shutdown, which isn't surprising given many sellers chose to take their listing off the market during the initial stages of the crisis. That said, this lack of stock has translated into less choice for buyers, so prices did tend to hold across the board.

Comments from REIQ Ipswich Zone Chair Glen Ball about his market in recent weeks could be applied to most other Greater Brisbane LGAs. "Housing has remained quite strong. Everything that we're listing is getting a lot of interest and, in some cases, we're getting multiple offers," he said, adding that he hadn't seen any large scale price drops in the house market in his area. "More listings are now starting to come back on – we're getting back to normality – and to me it's just like before [the shutdown]."

It would seem that outer LGAs like Ipswich offer an affordability attraction to owners who might find themselves affected by the downturn. The ability to work remotely and occasionally commute to the Brisbane CBD remains viable, and buying a home is relatively inexpensive.

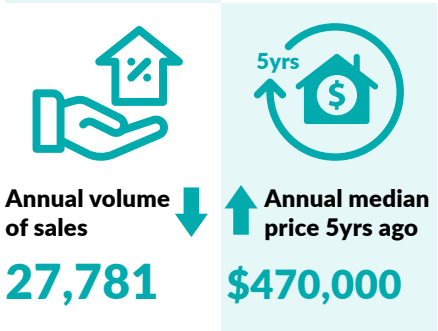
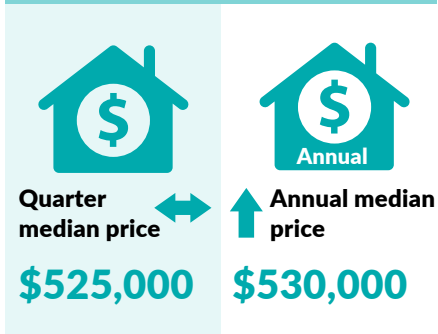
Ball also highlighted that rentals had remained robust with very few existing tenants requiring financial assistance due to COVID-19 job losses, while his own business has a waiting list of tenants looking for rental properties at the moment.

### Regional Economy and Infrastructure Investment

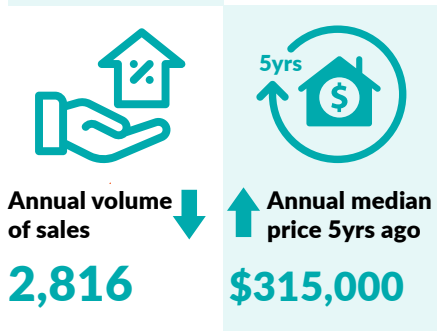
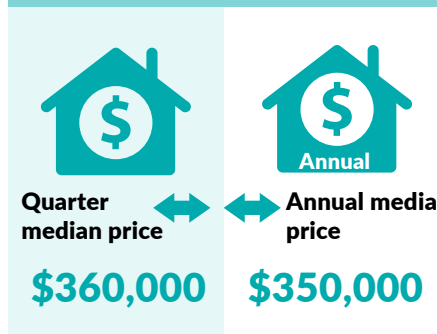
It's recognised that Greater Brisbane LGAs all benefit from economic boosts to the capital. As per our Brisbane LGA section of this Queensland Market Monitor's report, there are large scale infrastructure projects underway which are set to bolster employment prospects in the region.



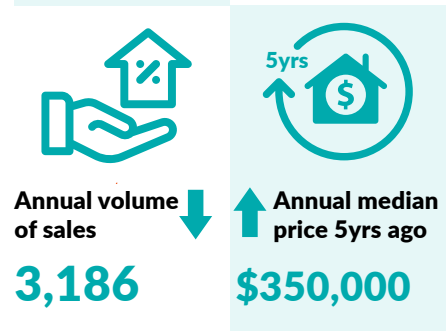
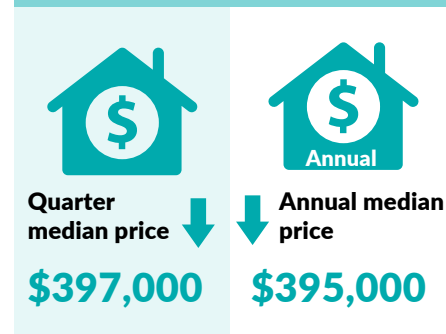
**HOUSE MARKET (<2400M<sup>2</sup>)**  
GREATER BRISBANE



**HOUSE MARKET (<2400M<sup>2</sup>)**  
IPSWICH



**HOUSE MARKET (<2400M<sup>2</sup>)**  
LOGAN



HOUSE MARKET (<2400M<sup>2</sup>)

## MORETON BAY



Quarter  
median price ↑  
**\$452,000**



Annual  
median price ↓  
**\$447,750**



Annual volume  
of sales ↓  
**6,013**



Annual median  
price 5yrs ago ↑  
**\$395,000**

HOUSE MARKET (<2400M<sup>2</sup>)

## REDLAND



Quarter  
median price ↔  
**\$520,000**



Annual  
median price ↓  
**\$525,000**



Annual volume  
of sales ↓  
**2,373**



Annual median  
price 5yrs ago ↑  
**\$475,000**

There has also been funding made available by the State Government to these outer jurisdictions too. For example, South-East Queensland councils will be among recipients of the \$200 million *COVID Works for Queensland* program.

Premier Anastacia Palaszczuk announced an allocation of \$50 million to South-East councils to help fund projects and boost the economy. Local Government Minister Stirling Hinchliffe said a range of community projects would bring positive outcomes. "Communities stand to benefit from new assets such as libraries, bikeways and footpaths, caravan parks, sport and recreation facilities and critical water, sewer and waste management infrastructure."

Other large scale projects have also been announced that will bring benefit to the region. One in particular is the \$2.1 billion road plan for Moreton Bay and North Brisbane commuters. The plan backs a new arterial road, with the working title 'Moreton Connector,' to be built between Dohles Rocks Road at Murrumba Downs and Anzac Avenue at Mango Hill. The initiative would also include upgrades to the Gateway Motorway, Gympie Road and the Bruce Highway.

**House Market (<2400m<sup>2</sup>)**

The Greater Brisbane region experienced a 1% rise in the annual median price to March 2020 to reach \$530,000. The Brisbane LGA saw its median increase while Ipswich's stayed flat with 0% movement. Logan, Moreton Bay and Redland all saw their medians fall modestly over the year. Logan recorded a median of \$395,000 (-1.3%), Moreton Bay a median of \$447,750 (-0.3%) and Redland \$525,000 (-1.5%).

In terms of price movement across the March 2020 quarter, Greater Brisbane experienced no movement in the median house price, recording \$525,000 across 5,387 transactions. Of the outer LGAs, Logan saw its prices retract by -0.5% to come in at \$397,000. Moreton Bay saw its house prices increase by +0.6% to reach \$452,000.

**General Activity**

For Greater Brisbane, the annual total listing volume fell a significant 10%, from 54,086 for the year to March 2019 to 48,699 for the year to March 2020. Stock On Market was lower for the year, coming in at 6.9% (-0.8% on the previous year). The same period also saw a reasonable increase in median days on market, with a 2020 selling time of 43 days, which was nine days longer than the 2019 result. Vendor discounting over the 12 months also rose modestly from a -4.4% discount in 2019 to a -4.6% discount in 2020.

Outside of the Brisbane LGA, it was Moreton Bay that saw the lowest days on market at 44, which was an increase of six days on last year's result. Logan saw the highest increase in days on market across all Greater Brisbane LGAs with a rise of 10 to reach 55 days. Moreton Bay also had the tightest vendor discount at -4.2%, which was +0.3% more than at the same time last year. Ipswich, Logan and the Brisbane LGA all had similar shifts in vendor discounting over the year. Redland was the outlier with a -0.2% retraction in discounting. Stock On Market decreased across all the outer LGAs. The 2020 figures ranged from 7.3% in Logan to 8.1% in Redland. Brisbane City had a Stock On Market figure of 6.1% for the period.

The overall view of the outer Brisbane Region LGAs is that, while markets had seen an increase in the number of days listings were on the market, and vendor discounting was slightly higher across most jurisdictions, a tightening in the number of listings has helped bolster prices.

**Unit Market**

The Greater Brisbane region saw its annual unit median rise 1% to reach \$390,000 across 9,023 transactions. The Brisbane LGA unit market saw its annual median rise 1.5% to \$420,000 to the end of March 2020. The remaining LGAs were conspicuous by underperformance. Ipswich's median was the most dramatic, recording a -16.7% annual fall to come in at \$225,000. Logan's fell -6.3% to \$225,000, Redland's fell -4.3% to \$356,000 and Moreton Bay's fell -1.6% to \$315,000.



## HOUSE MARKET ALL

### GREATER BRISBANE



Median days on market

**43 Days**



Median vendor discount

**-4.6%**



Stock on market

**6.9%**

## HOUSE MARKET ALL

### IPSWICH



Median days on market

**55 Days**



Median vendor discount

**-5.4%**

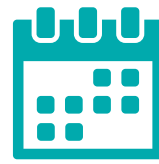


Stock on market

**7.9%**

## HOUSE MARKET ALL

### LOGAN



Median days on market

**55 Days**



Median vendor discount

**-4.9%**



Stock on market

**7.3%**

## HOUSE MARKET ALL

### MORETON BAY



Median days on market

**44 Days**



Median vendor discount

**-4.2%**

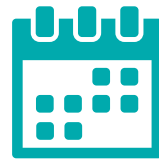


Stock on market

**7.4%**

## HOUSE MARKET ALL

### REDLAND



Median days on market

**48 Days**



Median vendor discount

**-4.4%**



Stock on market

**8.1%**

Looking at the numbers for the December 2019 quarter only, Ipswich saw a dramatic fall in its median, down -10% to \$210,000 across 44 transactions. This was by far the softest result of all markets in the Greater Brisbane LGA, with all others remaining flat or showing modest gains. For Greater Brisbane over the year, listings were down -6.2% while stock shortened 0.7%. This could indicate the oversupply of units continues to be absorbed.

Drilling down into the metrics and, outside of the Brisbane LGA, Redland saw the most dramatic fall in total unit listings – down -11.3% for the year. Conversely, Ipswich saw its listing numbers rise +3.8% for the year. It was the only Greater Brisbane jurisdiction to see an increase. Meanwhile, Stock On Market across outer LGAs tightened most in Logan, with the city recording a fall of -0.6%. And for days on market comparisons, the Brisbane LGA saw its number hold reasonably steady, while Ipswich, Moreton Bay and Redland all recorded rises. Logan was the only LGA to see a fall, with its result of 74 days being a drop of eight days as compared to last year. Vendor discounting rose across all outer LGAs except for Logan, which saw vendors reduce their discounting by 1%.

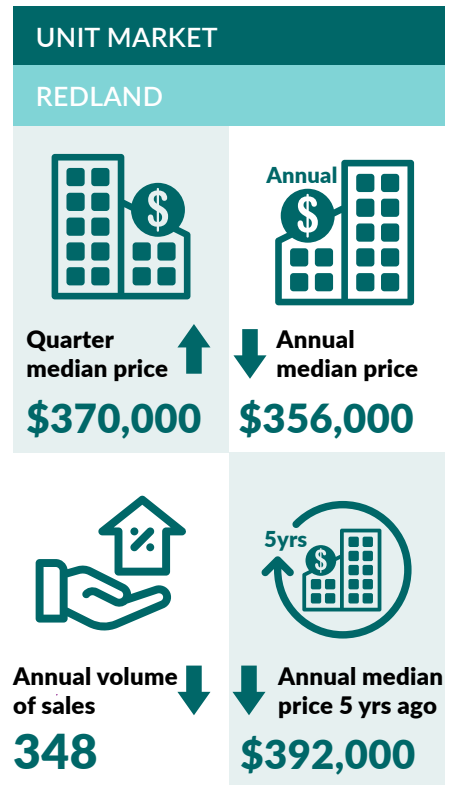
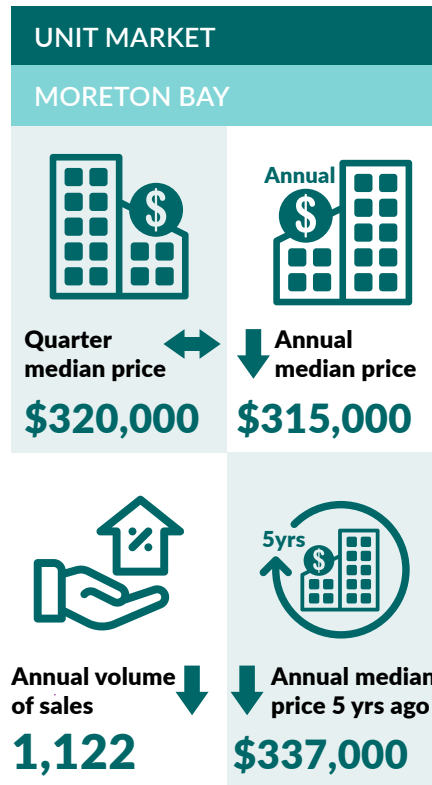
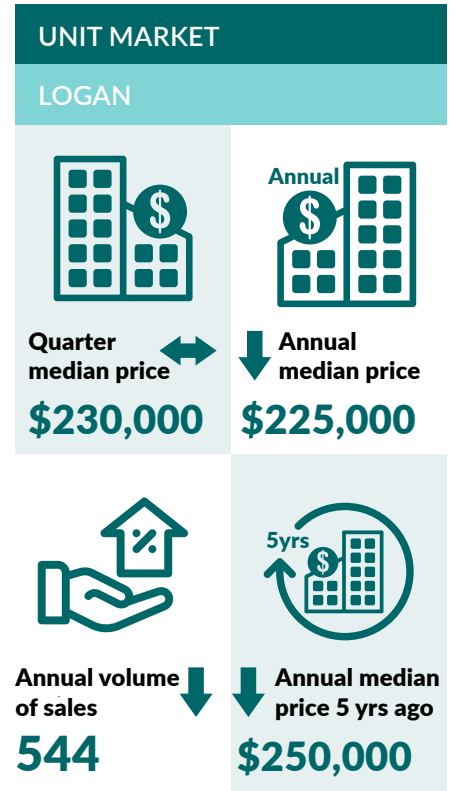
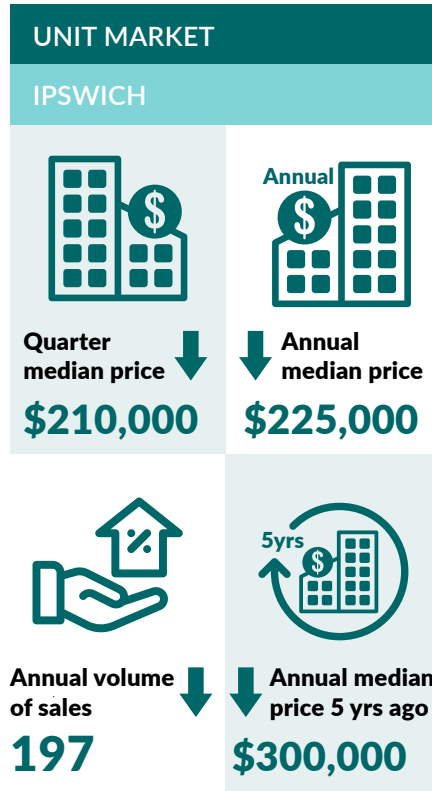
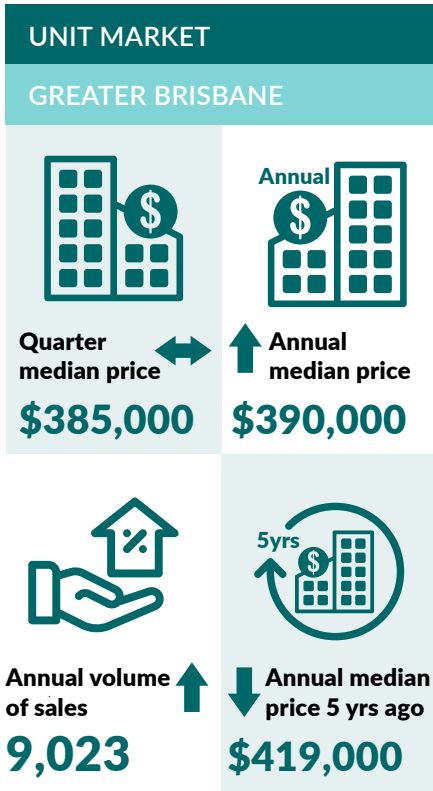


### Rental Market

March quarter median rental yields across outer Brisbane LGAs ranged from 4.2% to 4.6% for houses, and 4.8% to 6.6% for units. Yield movements for houses from the previous quarter were mostly steady across all LGAs, with units in Ipswich experiencing the biggest shift, down -0.4% on the previous quarter's figure. On the unit front, yields were up between 0.3% and 0.7% on previous quarterly results.

Median annual rent for outer Brisbane three-bedroom houses ranged from \$320 per week in Ipswich to \$420 per week in Redland. The same measure for two-bedroom units ranged from \$265 per week in Ipswich to \$360 per week in Redland.

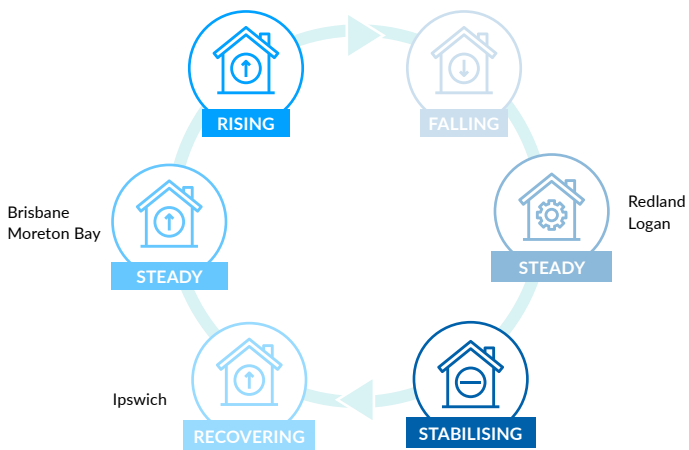
The Greater Brisbane vacancy rate was at 2% in the March 2020 quarter – a modest tightening of 0.3% on the previous quarter's result. It's noted that the region's vacancy rate has remained below 3% since March 2017 reflecting a generally balanced-to-tight market across Greater Brisbane. Of all the outer LGAs, Redland had the tightest vacancy rates at 1.5% for the quarter, but it's worth highlighting that Moreton Bay, Ipswich and Logan vacancy rates were all between 1.7% and 2%.





## GREATER BRISBANE HOUSE MARKETS

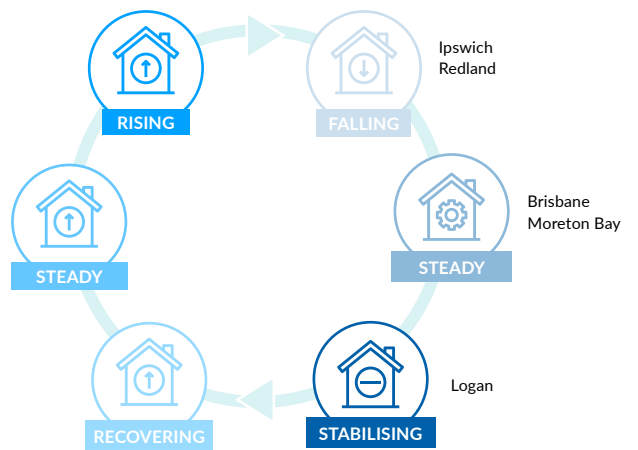
Mar Qtr 2020



Source: REIQ  
Based on the previous 4 quarters median sale price change and the annual change  
Houses < 2400 m2

## GREATER BRISBANE UNIT MARKETS

Mar Qtr 2020



Source: REIQ  
Based on the previous 4 quarters median sale price change and the annual change



UNIT MARKET  
GREATER BRISBANE



Median days on market  
**53 Days**



Median vendor discount  
**-4.6%**



Stock on market  
**6.6%**

UNIT MARKET  
IPSWICH



Median days on market  
**92 Days**

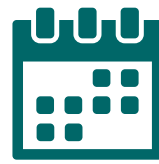


Median vendor discount  
**-10.1%**



Stock on market  
**5.7%**

UNIT MARKET  
LOGAN



Median days on market  
**74 Days**



Median vendor discount  
**-5.7%**



Stock on market  
**6.7%**

UNIT MARKET  
MORETON BAY



Median days on market  
**74 Days**



Median vendor discount  
**-4.9%**



Stock on market  
**7.7%**

UNIT MARKET  
REDLAND



Median days on market  
**70 Days**

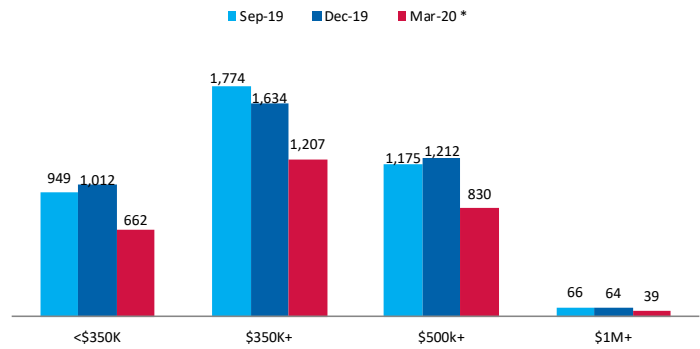


Median vendor discount  
**-4.5%**



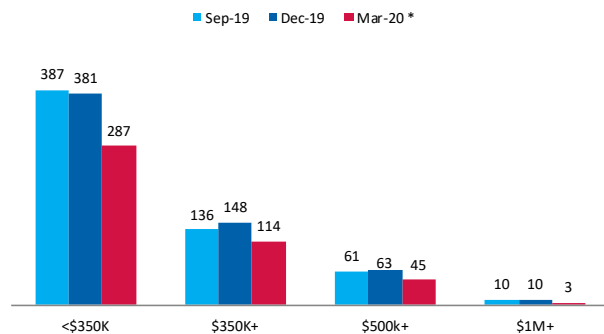
Stock on market  
**7.8%**

OUTER BRISBANE HOUSE SALES



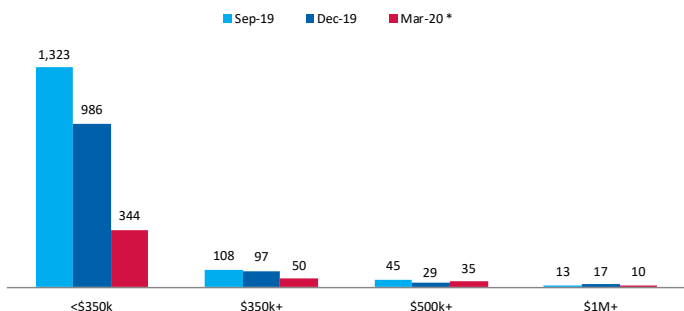
\*Preliminary data Houses<2400m<sup>2</sup>

OUTER BRISBANE UNIT SALES



\*Preliminary data

OUTER BRISBANE LAND SALES



\*Preliminary data







SALES MARKET - UNITS & TOWNHOUSES (CONT'D)

Table with 11 columns: Suburb/LGA, Qtrly No. Sales, Qtrly Median Sale, Qtrly Change, Annual No. Sales, Annual Median Sale, Annual Median Sale (1Yr Ago), 1Yr Change, Annual Median Sale (5Yrs Ago), 5Yr Change. Rows include Moreton Bay (LGA), Albany Creek, Bellara, Bongaree, Brendale, Burpengary, Caboolture, Clontarf, Deception Bay, Griffin, Kallangur, Kippa-Ring, Lawnton, Mango Hill, Margate, Morayfield, Murrumba Downs, North Lakes, Petrie, Redcliffe, Scarborough, Strathpine, Woody Point, Wooring, Redland (LGA), Birkdale, Capalaba, Cleveland, Ormiston, Thorneside, Thornlands, Victoria Point, Wellington Point.

SALES MARKET - VACANT LAND <2400m²

Table with 11 columns: Suburb/LGA, Qtrly No. Sales, Qtrly Median Sale, Qtrly Change, Annual No. Sales, Annual Median Sale, Annual Median Sale (1Yr Ago), 1Yr Change, Annual Median Sale (5Yrs Ago), 5Yr Change. Rows include Greater Brisbane, Ipswich (LGA), Ipswich (LGA) ^, Bellbird Park, Brassall, Brookwater, Deebing Heights, Karalee ^, Leichhardt, Redbank Plains, Ripley, South Ripley, Springfield Lakes, Logan (LGA), Logan (LGA) ^, Buccan ^, Cornubia, Crestmead, Holmview.

SALES MARKET - VACANT LAND <2400m² (CONT'D)

Table with 11 columns: Suburb/LGA, Qtrly No. Sales, Qtrly Median Sale, Qtrly Change, Annual No. Sales, Annual Median Sale, Annual Median Sale (1Yr Ago), 1Yr Change, Annual Median Sale (5Yrs Ago), 5Yr Change. Rows include Jimboomba, Jimboomba ^, Logan Reserve, Logan Village, Loganlea, Marsden, New Beith ^, Waterford, Yarrabilba, Moreton Bay (LGA), Moreton Bay (LGA) ^, Banksia Beach, Burpengary, Caboolture, Caboolture ^, Dakabin, Griffin, Kallangur, Mango Hill, Morayfield, Narangba, North Lakes, Warner, Redland (LGA), Birkdale, Macleay Island, Mount Cotton, Redland Bay, Russell Island, Thornlands, Wellington Point.

SURROUNDS

Table with 11 columns: Suburb/LGA, Qtrly No. Sales, Qtrly Median Sale, Qtrly Change, Annual No. Sales, Annual Median Sale, Annual Median Sale (1Yr Ago), 1Yr Change, Annual Median Sale (5Yrs Ago), 5Yr Change. Rows include Lockyer Valley (LGA), Lockyer Valley (LGA) ^, Kensington Grove ^, Scenic Rim (LGA), Scenic Rim (LGA) ^, Gleneagle, Somerset (LGA), Fernvale.

## RENTAL MARKET - 3 BED HOUSES

POST CODE	LOCALITY*	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>IPSWICH CITY</b>		<b>\$320</b>	<b>646</b>	<b>\$315</b>	<b>724</b>	<b>\$300</b>	<b>797</b>
4300	Goodna/ Bellbird Pk/ Camira/ Springfield	\$355	161	\$358	192	\$350	202
4301	Redbank/ Redbank Plns/ Collingwood Pk	\$320	112	\$320	121	\$310	95
4303	Dinmore/ Riverview	\$288	14	\$275	16	\$275	23
4304	Booval/ Blackstone/ Bundamba/ Ebbw Vale/ Silkstone	\$300	74	\$295	68	\$285	103
4305	Ipswich/ Brassall/ Bremer/ Churchill/ Flinders View/ Leichardt/ Raceview/ Tivoli/ Yamanto	\$300	212	\$300	256	\$290	285
4306	Amberley/ Fernvale/ Karana Downs/ Mt Crosby/ Peak Crossing/ Swanbank/ Willowbank	\$350	49	\$360	45	\$290	66
4340	Rosewood/ Ashwell/ Calvert/ Ebenezer/ Grandchester/ Moorang/ Mt Forbes/ Rosevale	\$293	12	\$290	20	\$290	21
<b>LOGAN CITY</b>		<b>\$350</b>	<b>803</b>	<b>\$350</b>	<b>962</b>	<b>\$347</b>	<b>857</b>
4114	Kingston/ Logan City/ Trinder Pk/ Woodridge	\$310	134	\$315	152	\$320	147
4118	Browns Plains/Brownsleigh/ Forestdale/ Heritage Pk/ Hillcrest/ Regents Pk	\$350	81	\$350	94	\$345	89
4119	Underwood	N/A	3	\$365	9	\$365	10
4123	Priests Gully/ Rochedale	\$418	42	\$400	51	\$395	71
4124	Boronia Hts/ Greenbank/ New Beith	\$350	35	\$350	38	\$340	37
4125	Munruben/ Park Ridge	\$365	15	\$375	24	\$400	8
4127	Chatswood Hills/ Daisy Hill/ Preistdale/ Slacks Ck/ Springwood	\$378	62	\$385	92	\$380	85
4128	Kimberley Pk/ Logan Hyperdome/ Shailer Pk/ Tanah Merah	\$390	20	\$415	26	\$385	35
4129	Logandale/ Loganholme	\$370	19	\$390	18	\$360	14
4130	Carbrook/ Cornubia	\$410	9	\$410	11	\$395	12
4131	Loganlea/ Meadowbrook	\$340	27	\$343	38	\$350	21
4132	Crestmead/ Marsden	\$340	85	\$340	104	\$340	97
4133	Chambers Flat/ Logan Reserve/ Waterford	\$350	41	\$350	46	\$360	27
4205	Bethania	\$340	15	\$350	26	\$330	18
4207	Beenleigh/Eagleby/Mt Warren Pk	\$340	192	\$340	216	\$330	167
<b>MORETON BAY REGIONAL</b>		<b>\$370</b>	<b>919</b>	<b>\$365</b>	<b>1018</b>	<b>\$350</b>	<b>1043</b>
<b>Redcliffe Region</b>		<b>\$380</b>	<b>163</b>	<b>\$375</b>	<b>183</b>	<b>\$360</b>	<b>205</b>
4019	Clontarf/ Humpybong/ Margate/ Scotts Pt/ Woody Pt	\$380	70	\$375	73	\$360	92
4020	Redcliffe/ Scarborough/ Newport Waters/ Suttons Bch	\$380	51	\$390	66	\$360	72
4021	Kippa-Ring	\$370	24	\$370	34	\$350	21
4022	Rothwell	\$375	18	\$340	10	\$345	20
<b>Pine Rivers Region</b>		<b>\$390</b>	<b>379</b>	<b>\$385</b>	<b>439</b>	<b>\$370</b>	<b>393</b>
4035	Albany Ck/ Bridgeman Downs/ Cashs Crossing	\$470	15	\$455	16	\$420	26
4037	Eatons Hill	N/A	3	\$430	10	\$440	7
4055	Bunya/ Ferny Grove/ Ferny Hills/ Kedron Upper	\$450	34	\$460	33	\$450	31
4500	Bray Pk/ Brendale/ Cashmere/ Clear Mountain/ Joyner/ Strathpine/ Warner	\$390	71	\$388	98	\$370	83
4501	Lawnnton	\$368	20	\$355	18	\$350	23
4502	Frenchs Forest/ Petrie	\$380	30	\$380	33	\$340	18
4503	Dakabin/ Dahles Rocks/ Griffin/ Kallangur/ Kurwongbah	\$370	123	\$370	138	\$350	105
4509	Mango Hill	\$395	71	\$390	78	\$380	80
4520	Camp Mountain/ Cedar Ck/ Mt Glorious/ Mt Nebo/ Mt Samson/ Samford/ Yugar	\$480	7	\$520	8	\$450	11
4521	Dayboro/ Mt Mee/ Mt Pleasant/ Ocean View/ Rush Ck	\$475	5	\$430	7	\$385	9
<b>Caboolture Region</b>		<b>\$340</b>	<b>377</b>	<b>\$330</b>	<b>396</b>	<b>\$315</b>	<b>445</b>
4504	Narangba	\$393	20	\$375	19	\$360	31
4505	Burpengary	\$380	41	\$355	34	\$340	30
4506	Marayfield/ Moorina	\$320	53	\$330	53	\$300	54
4507	Banksia Beach/ Bellara/ Bangaree/ Bribie Is/ Woorim	\$390	38	\$385	48	\$340	32
4508	Deception Bay	\$330	65	\$330	62	\$310	91
4510	Caboolture/ Beachmere/ Dannybrook/ Balingool/ Bellmere/ Meledale/ Moodlu/ Rocksberg/ Toorbul	\$323	138	\$310	148	\$295	167
4511	Godwin Beach/ Ningi/ Sandstone Pt/ Toorbul Pt	\$363	8	\$370	13	\$345	18
4514	Woodford/ Bellthorpe/ Bracalba/ Cedarton/ D'Aguilar/ Delaneys Ck/ Neurum/ Stanmore/ Stoney Ck/ Villeneuve	\$360	9	\$330	14	\$325	17

## RENTAL MARKET - 3 BED HOUSES (CONT'D)

POST CODE	LOCALITY*	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>REDLAND CITY</b>		<b>\$420</b>	<b>252</b>	<b>\$403</b>	<b>292</b>	<b>\$390</b>	<b>303</b>
4157	Capalaba/ Sheldon	\$410	31	\$410	37	\$390	36
4158	Thornside	\$470	7	\$395	7	\$395	8
4159	Birkdale/ Aquatic Paradise/ Meridian Pt	\$450	21	\$420	31	\$400	29
4160	Ormiston/ Wellington Pt/ Erubin	\$425	25	\$430	25	\$385	28
4161	Alexandra Hills/ Burwood Hts	\$423	44	\$415	49	\$395	54
4163	Cleveland/ Raby Bay	\$448	16	\$440	28	\$400	28
4164	Thorlands/ Pinklands	\$420	18	\$415	12	\$420	7
4165	Mt Cotton/ Pt Halloran/ Pt Talburpin/ Redland Bay/ Victoria Pt	\$425	46	\$410	48	\$400	49
4183	Amity Pt/ Dunwich/ Pt Lookout	N/A	3	N/A	4	\$330	5
4184	Coochiemudlo Is/ Karragarra Is/ Lamb Is/ Macleay Is/ Peel Is/ Russell Is	\$270	41	\$265	51	\$250	59
<b>LOCKYER VALLEY REGIONAL</b>		<b>\$300</b>	<b>64</b>	<b>\$300</b>	<b>68</b>	<b>\$280</b>	<b>96</b>
4341	Blenheim	\$300	28	\$300	31	\$275	46
4342	Crowley Vale	\$310	6	\$298	6	N/A	4
4343	Adare	\$300	27	\$300	29	\$290	37
<b>SOMERSET REGIONAL</b>		<b>\$310</b>	<b>52</b>	<b>\$285</b>	<b>35</b>	<b>\$270</b>	<b>67</b>
4311	Atkinsons Dam	\$320	17	\$285	13	\$280	33
4312	Bryden	\$280	9	N/A	4	\$260	12
4313	Biarra	\$285	10	\$260	7	\$240	11
4515	Glenfern	\$350	16	\$340	11	\$310	11

## RENTAL MARKET

### GREATER BRISBANE

FOR RENT

Vacancy Rates

2.0%

## RENTAL MARKET

### IPSWICH

FOR RENT

Vacancy Rates

2.0%



House Yields

4.6%



Unit Yields

6.6%





## RENTAL MARKET - 2 BED UNITS

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>IPSWICH CITY</b>		<b>\$265</b>	<b>145</b>	<b>\$265</b>	<b>151</b>	<b>\$260</b>	<b>166</b>
4300	Goodna/ Bellbird Pk/ Camira/ Springfield	\$265	28	\$285	34	\$260	34
4301	Redbank/ Redbank Plns/ Collingwood Pk	\$270	13	\$265	17	\$275	31
4304	Booval/ Blackstone/ Bundamba/ Ebbw Vale/ Silkstone	\$265	26	\$260	24	\$255	22
4305	Ipswich/ Brassall/ Bremer/ Churchill/ Flinders View/ Leichardt/ Raceview/ Tivoli/ Yamanto etc	\$260	67	\$255	61	\$255	74
4306	Amberley/ Fernvale/ Karana Downs/ Mt Crosby/ Peak Crossing/ Swanbank/ Willowbank etc	\$280	9	\$280	10	N/A	3
<b>LOGAN CITY</b>		<b>\$290</b>	<b>328</b>	<b>\$290</b>	<b>318</b>	<b>\$270</b>	<b>218</b>
4114	Kingston/ Logan City/ Trinder Pk/ Woodridge	\$250	61	\$255	70	\$270	84
4123	Priests Gully/ Rochedale	N/A	4	N/A	2	\$300	11
4127	Chatswood Hills/ Daisy Hill/ Preisdale/ Slacks Ck/ Springwood	\$355	20	\$300	16	\$300	26
4128	Kimberley Pk/ Logan Hyperdome/ Shailer Pk/ Tanah Merah	\$308	10	\$320	5	\$290	5
4131	Loganlea/ Meadowbrook	\$300	25	\$300	26	\$0	0
4132	Crestmead/ Marsden	\$290	29	\$290	34	N/A	3
4133	Chambers Flat/ Logan Reserve/ Waterford	\$290	29	\$285	23	\$295	12
4207	Beenleigh/Eagleby/Mt Warren Pk	\$290	96	\$290	94	\$260	63
<b>MORETON BAY REGIONAL</b>		<b>\$295</b>	<b>444</b>	<b>\$295</b>	<b>405</b>	<b>\$280</b>	<b>431</b>
<b>Redcliffe Region</b>		<b>\$310</b>	<b>119</b>	<b>\$295</b>	<b>136</b>	<b>\$290</b>	<b>152</b>
4019	Clontarf/ Humpybong/ Margate/ Scotts Pt/ Woody Pt	\$290	57	\$280	63	\$285	68
4020	Redcliffe/ Scarborough/ Newport Waters/ Suttons Bch	\$320	58	\$314	65	\$305	79
<b>Pine Rivers Region</b>		<b>\$300</b>	<b>163</b>	<b>\$300</b>	<b>105</b>	<b>\$290</b>	<b>101</b>
4500	Bray Pk/ Brendale/ Cashmere/ Clear Mountain/ Joyner/ Strathpine/ Warner	\$300	18	\$315	15	\$300	25
4501	Lawnton	\$280	13	\$275	5	\$290	10
4502	Frenchs Forest/ Petrie	\$330	15	\$325	6	\$280	5
4503	Dakabin/ Dohles Rocks/ Griffin/ Kallangur/ Kurwongbah	\$295	64	\$290	37	\$280	41
4509	Mango Hill	\$330	43	\$330	37	\$320	15
<b>Caboolture Region</b>		<b>\$285</b>	<b>162</b>	<b>\$285</b>	<b>164</b>	<b>\$260</b>	<b>178</b>
4505	Burpengary	\$273	12	\$298	8	\$290	9
4506	Morayfield/ Moorina	\$280	37	\$288	18	\$265	16
4507	Banksia Beach/ Bellara/ Bongaree/ Bribie Is/ Woormim	\$310	27	\$320	32	\$265	44
4508	Deception Bay	\$323	18	\$310	22	\$270	16
4510	Caboolture/ Beachmere/ Donnybrook/ Balingool/ Bellmere/ Meledale/ Moodlu/ Rocksberg/ Toorbul	\$275	64	\$270	78	\$260	89
<b>REDLAND CITY</b>		<b>\$360</b>	<b>76</b>	<b>\$373</b>	<b>84</b>	<b>\$325</b>	<b>62</b>
4157	Capalaba/ Sheldon	\$360	17	\$400	24	\$180	12
4160	Ormiston/ Wellington Pt/ Erubin	N/A	3	\$330	5	\$325	5
4163	Cleveland/ Raby Bay	\$373	24	\$375	29	\$350	30
<b>LOCKYER VALLEY REGIONAL</b>		<b>\$265</b>	<b>26</b>	<b>\$250</b>	<b>19</b>	<b>\$230</b>	<b>15</b>
4343	Adare	\$280	15	\$275	14	\$235	13

## RENTAL MARKET - 3 BED TOWNHOUSES

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>IPSWICH CITY</b>		<b>\$330</b>	<b>283</b>	<b>\$320</b>	<b>233</b>	<b>\$315</b>	<b>113</b>
4300	Goodna/ Bellbird Pk/ Camira/ Springfield	\$355	82	\$365	66	\$340	32
4301	Redbank/ Redbank Plns/ Collingwood Pk	\$330	96	\$330	66	\$310	17
4304	Booval/ Blackstone/ Bundamba/ Ebbw Vale/ Silkstone	\$300	34	\$300	33	\$310	35
4305	Ipswich/ Brassall/ Bremer/ Churchill/ Flinders View/ Leichardt/ Raceview/ Tivoli/ Yamanto	\$320	42	\$320	33	\$300	29
<b>LOGAN CITY</b>		<b>\$335</b>	<b>476</b>	<b>\$335</b>	<b>366</b>	<b>\$330</b>	<b>444</b>
4114	Kingston/ Logan City/ Trinder Pk/ Woodridge	\$320	43	\$320	43	\$315	51
4118	Browns Plains/Brownsleigh/ Forestdale/ Heritage Pk/ Hillcrest/ Regents Pk	\$350	45	\$345	46	\$350	61
4119	Underwood	\$410	12	\$418	14	\$410	9
4123	Priests Gully/ Rochedale	N/A	3	\$550	5	\$365	13
4124	Boronia Hts/ Greenbank/ New Beith	N/A	4	\$345	7	N/A	2
4127	Chatswood Hills/ Daisy Hill/ Preisdale/ Slacks Ck/ Springwood	\$330	47	\$323	22	\$325	44
4128	Kimberley Pk/ Logan Hyperdome/ Shailer Pk/ Tanah Merah	\$360	14	\$370	7	\$340	12
4131	Loganlea/ Meadowbrook	\$350	42	\$350	29	\$340	33
4132	Crestmead/ Marsden	\$330	59	\$320	57	\$340	68
4133	Chambers Flat/ Logan Reserve/ Waterford	\$330	26	\$330	17	\$325	28
4205	Bethania	\$320	44	\$345	17	\$340	16
4207	Beenleigh/Eagleby/Mt Warren Pk	\$330	107	\$330	84	\$320	98
<b>MORETON BAY REGIONAL</b>		<b>\$350</b>	<b>880</b>	<b>\$345</b>	<b>817</b>	<b>\$340</b>	<b>618</b>
<b>Caboolture Region</b>		<b>\$335</b>	<b>255</b>	<b>\$335</b>	<b>207</b>	<b>\$310</b>	<b>139</b>
4504	Narangba	N/A	2	N/A	2	\$350	7
4505	Burpengary	\$335	95	\$335	54	\$310	25
4506	Morayfield/ Moorina	\$330	79	\$330	82	\$300	17
4507	Banksia Beach/ Bellara/ Bongaree/ Bribie Is/ Woormim	N/A	4	\$368	6	\$300	10
4508	Deception Bay	\$320	25	\$325	22	\$310	53
4510	Caboolture/ Beachmere/ Donnybrook/ Balingool/ Bellmere/ Meledale/ Moodlu/ Rocksberg/ Toorbul	\$320	46	\$310	36	\$300	27
4511	Godwin Beach/ Ningi/ Sandstone Pt/ Toorbul Pt	N/A	4	\$340	5	\$0	0
<b>Pine Rivers Region</b>		<b>\$355</b>	<b>572</b>	<b>\$350</b>	<b>560</b>	<b>\$345</b>	<b>410</b>
4035	Albany Ck/ Bridgeman Downs/ Cashes Crossing	\$440	69	\$460	50	\$380	36
4500	Bray Pk/ Brendale/ Cashmere/ Clear Mountain/ Joyner/ Strathpine/ Warner	\$365	84	\$360	69	\$350	51
4501	Lawnton	\$345	23	\$350	15	\$335	11
4502	Frenchs Forest/ Petrie	\$340	17	\$345	14	\$345	34
4503	Dakabin/ Dohles Rocks/ Griffin/ Kallangur/ Kurwongbah	\$350	259	\$345	252	\$340	197
4509	Mango Hill	\$360	120	\$360	157	\$355	79
<b>Redcliffe Region</b>		<b>\$350</b>	<b>53</b>	<b>\$345</b>	<b>50</b>	<b>\$340</b>	<b>69</b>
4019	Clontarf/ Humpybong/ Margate/ Scotts Pt/ Woody Pt	\$360	7	\$353	6	\$350	10
4020	Redcliffe/ Scarborough/ Newport Waters/ Suttons Bch	\$375	15	\$380	10	\$350	15
4021	Kippa-Ring	\$330	29	\$340	32	\$325	41
<b>REDLAND CITY</b>		<b>\$410</b>	<b>191</b>	<b>\$410</b>	<b>158</b>	<b>\$395</b>	<b>114</b>
4157	Capalaba/ Sheldon	\$410	29	\$380	15	\$365	13
4158	Thornside	\$383	12	\$380	13	\$380	17
4160	Ormiston/ Wellington Pt/ Erubin	\$430	33	\$408	18	\$385	20
4163	Cleveland/ Raby Bay	\$420	29	\$400	29	\$420	34
4164	Thornlands/ Pinklands	\$410	55	\$410	59	N/A	3
4165	Mt Cotton/ Pt Halloran/ Pt Talburpin/ Redland Bay/ Victoria Pt	\$415	20	\$405	14	\$390	14



**RENTAL MARKET**  
LOGAN

**FOR RENT** ↔ **Vacancy Rates**  
**2.0%**

**House Yields**  
↔ **4.6%**

**Unit Yields**  
↑ **6.6%**

**RENTAL MARKET**  
MORETON BAY

**FOR RENT** ↔ **Vacancy Rates**  
**1.7%**

**House Yields**  
↔ **4.3%**

**Unit Yields**  
↑ **4.8%**

**RENTAL MARKET**  
REDLAND

**FOR RENT** ↔ **Vacancy Rates**  
**1.5%**

**House Yields**  
↔ **4.2%**

**Unit Yields**  
↑ **5.1%**



## EMPLOYMENT MARKET

BRISBANE - EAST SA4



Unemployment Rate  
**5.5%**



Participation Rate  
**71.1%**

## EMPLOYMENT MARKET

BRISBANE - NORTH SA4



Unemployment Rate  
**5.0%**



Participation Rate  
**74.1%**

## EMPLOYMENT MARKET

BRISBANE - SOUTH SA4



Unemployment Rate  
**6.4%**



Participation Rate  
**68.4%**

## EMPLOYMENT MARKET

BRISBANE - WEST SA4



Unemployment Rate  
**5.5%**



Participation Rate  
**60.0%**

## EMPLOYMENT MARKET

BRISBANE - INNER CITY SA4



Unemployment Rate  
**4.4%**



Participation Rate  
**74.0%**

**Metrics looked promising for a strong 2020 prior to the coronavirus slowdown, with the first quarter showing the housing market to be in a steady-but-rising sector of the price cycle.**

## Weathering the Crisis Across the Capital

**As we entered the close of 2019, there were plenty of observers feeling bullish about Brisbane's prospects. And this temperament was holding up in the statistics as well.**

Housing values continued strengthening and the absorption of units from over-building was gaining momentum. Add to this an extraordinarily long list of large-scale infrastructure projects hitting their straps while interstate migration remained in an upward trajectory.

Given the city's extended period of price under-performance since 2010, these elements were a welcome sign at the start of 2020. But then the coronavirus crisis took hold and the shutdown brought a screeching halt to enthusiasm. When restrictions around open homes and live auctions were added to the mix, things looked dire for the property sector. But the easing of restrictions over the past few weeks has brought renewed hope of a turnaround, and confidence is beginning to show through once more according to REIQ Brisbane Eastern Zone Chair Julie Harris who said houses proved particularly resilient after a rocky first response to the crisis.

"We had a number of listings scheduled to happen that didn't. A number of vendors held back, but I have to say in general terms, the market has stayed consistent," she explained, adding that buyers thought they'd be getting huge discounts on the back of negative media but that didn't play out. "All the properties we've sold since this crisis started have been at ticket-price or better. We have not discounted one of them."

Harris further highlighted that the unit sector had performed well too. "From September through to December 2019 we saw a really good jump in activity. Units started to move and prices started to creep up. Unfortunately, come March, property activity stopped...but even the units we've put on the market during lockdown have sold at higher than ticket-price."

### Local Economy and Infrastructure Investment

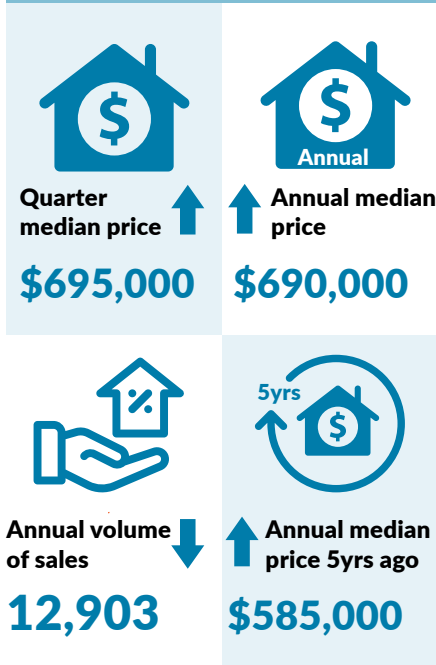
Despite the COVID-19 clampdown, major infrastructure projects have remained on the books and stand ready to restart the State's economy. From Queen's Wharf to the Cross River Rail, there's big expenditure earmarked for the capital. There's also been new allocations set to assist at a local level.

Brisbane City Council will receive \$5 million from the State Government for shovel-ready projects from the \$200 million *COVID Works for Queensland* program. The Palaszczuk Government said the allocation will deliver projects that will have long-term economic benefits and increase liveability in our communities. Furthermore, with the easing of restrictions along with the impetus to get people back to work,





**HOUSE MARKET (<2400M<sup>2</sup>)**  
**BRISBANE**



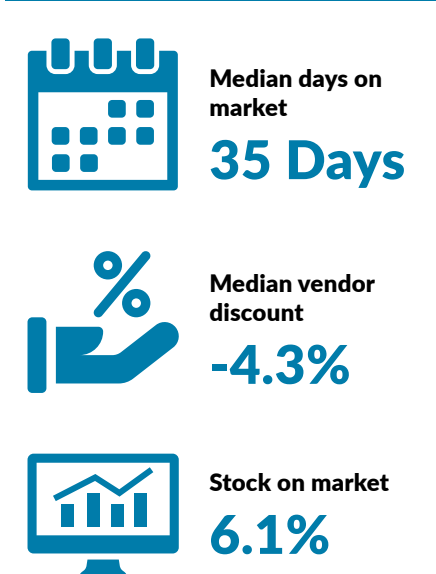
government bodies look set to continue supporting infrastructure as a major measure in the recovery.

**House Market (<2400m<sup>2</sup>)**

Up until late January, a generally positive outlook remained among industry professionals about the state of the Brisbane LGA housing market. Metrics looked promising for a strong 2020 prior to the coronavirus slowdown. And our overall analysis to March 2020 reflects this with the housing market considered to be in the steady-but-rising sector of the price cycle.

The median house price rose +0.7% in March Quarter 2020 to record a result of \$695,000 across 2,328 transactions. On an annual basis, the detached house median price rose +1.5% to reach 690,000 across 12,903 transactions. In the time since these metrics were collected the crisis shutdown slowed momentum, but recent easing of restrictions has brought renewed interest to the house sector.

**HOUSE MARKET ALL**



**General Activity**

General activity metrics paint the picture of a market that was seeing less stock while pricing held firm. These conditions normally precede value increases, although changed conditions brought on by the pandemic shutdown would have slowed this momentum.

Total annual listing numbers to March 2020 reached 19,133 which is a substantial fall of -9.7% compared to last year. Stock On Market also tightened from 6.8% in 2019 to 6.1% in 2020. Median days on market blew out slightly by four. For the year to March 2020, the result was 35, whereas at the same time last year it was 31 days. And, median vendor discounting held reasonably firm. The figure was -4.3% for the year to March 2020 as compared to -4.2% for the year to March 2019.

**Unit and Townhouse Market**

While absorption of Brisbane's new-unit oversupply was well underway by the end of 2019, there were still concerns expressed by some industry experts about the investor-unit sector and its ability to turn prices around. Given this is a substantial portion of the market, particularly in the inner-city, it was thought investment stock might drag down overall attached housing values. In contrast, industry stakeholders saw owner-occupier stock performing well. Larger units with unique elements and in good locations were trading nicely.

In the wash out, prices have held up well across the board, although our overall metrics suggest attached housing remains in the steady-but-softening sector of the big-picture price cycle. Unit prices rose +0.6% over the March 2020 quarter to reach a median of \$415,000 across 1,492 transactions.

Over the past year, the annual median unit price rose +1.2% to \$420,000 across 6,782 transactions. Listing numbers over the year to March 2020 were 11,393 which was a -6.2% fall on the 2019 figure.

Stock On Market also fell, coming in at 6.3% for the year to March 2020 as compared to 6.9% in 2019. And, median days on market dropped by two to reach 48 to March 2020, while the median vendor discount increased by -0.5% to reach -4.4% in 2020.



### UNIT MARKET

<b>Quarter median price</b> ↑	<b>Annual median price</b> ↑
<b>\$415,000</b>	<b>\$420,000</b>
<b>Annual volume of sales</b> ↑	<b>Annual median price 5 yrs ago</b> ↓
<b>6,782</b>	<b>\$445,000</b>

### UNIT MARKET

	<b>Median days on market</b>
	<b>48 Days</b>
	<b>Median vendor discount</b>
	<b>-4.4%</b>
	<b>Stock on market</b>
	<b>6.3%</b>

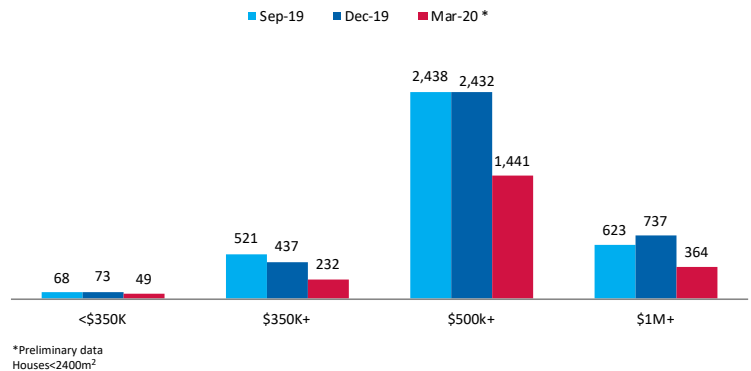
### RENTAL MARKET

	<b>Vacancy Rates</b>
	<b>2.1%</b>

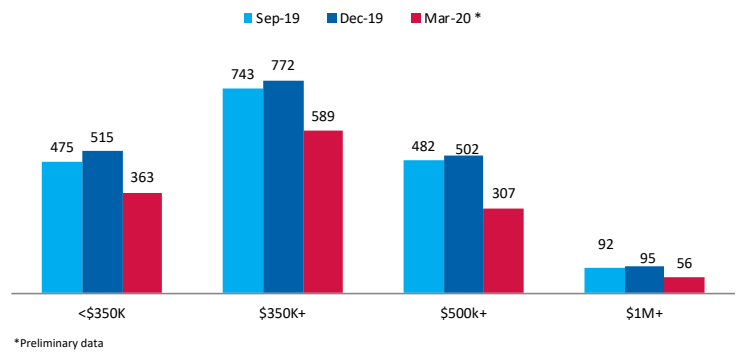
### Rental Market

Brisbane's overall rental vacancy rate sits at 2.1% for the March 2020 quarter. The figure has remained below 3% for the past five quarters according to our analysis. The Brisbane LGA median rent for a three-bedroom house held steady at \$450 per week for the year to March 2020. The three-bedroom townhouse median was \$430 per week for the year to March 2020 which reflects a rise of \$10 per week compared to the 2019 result. Meanwhile, two-bedroom units saw a \$5-per-week increase in the median during the year to come in at \$430 per week. The detached housing gross rental yield of 3.4 % for the March 2020 quarter was down just -0.1% on the previous quarter's result. Units in the Brisbane LGA saw their median gross yield rise to 5.5% in the March 2020 quarter which was a +0.4% increase on the previous quarter.

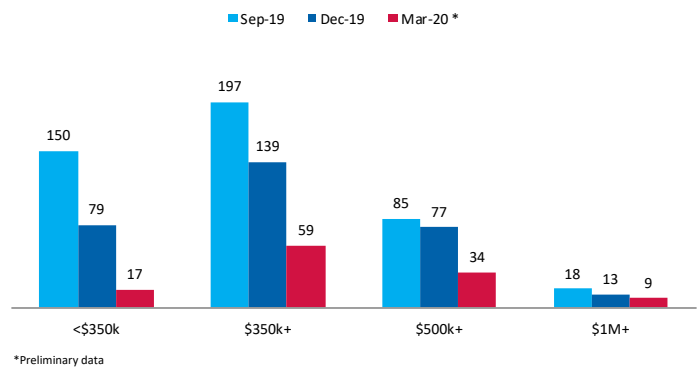
### BRISBANE LGA HOUSE SALES



### BRISBANE LGA UNIT SALES



### BRISBANE LGA LAND SALES







SALES MARKET - HOUSES <2400m<sup>2</sup> (CONT'D)

Table with columns: SUBURB/LGA, QTRLY NO. SALES, QTRLY MEDIAN SALE, QTRLY CHANGE, ANNUAL NO. SALES, ANNUAL MEDIAN SALE, ANNUAL MEDIAN SALE (1YR AGO), 1YR CHANGE, ANNUAL MEDIAN SALE (5YRS AGO), 5YR CHANGE. Lists suburbs like SALISBURY, SANDGATE, SEVEN HILLS, etc.

SALES MARKET - UNITS & TOWNHOUSES

Table with columns: SUBURB/LGA, QTRLY NO. SALES, QTRLY MEDIAN SALE, QTRLY CHANGE, ANNUAL NO. SALES, ANNUAL MEDIAN SALE, ANNUAL MEDIAN SALE (1YR AGO), 1YR CHANGE, ANNUAL MEDIAN SALE (5YRS AGO), 5YR CHANGE. Lists suburbs like BRISBANE (LGA), ACACIA RIDGE, ALBION, etc.





## RENTAL MARKET - 3 BED HOUSES (CONT'D)

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
	<b>South East - Outer</b>	<b>\$450</b>	<b>34</b>	<b>\$430</b>	<b>40</b>	<b>\$420</b>	<b>39</b>
4153	Belmont	\$460	7	N/A	4	N/A	3
4154	Gumdale/Ransome/Wakerley	N/A	2	N/A	3	\$480	7
4173	Tingalpa	\$450	17	\$435	22	\$420	19
4174	Doboy/Hemant	\$400	7	\$423	10	\$420	7
	<b>South West - Inner</b>	<b>\$478</b>	<b>108</b>	<b>\$450</b>	<b>133</b>	<b>\$460</b>	<b>139</b>
4068	Chelmer/Indooroopilly/Taringa	\$510	53	\$493	68	\$485	66
4075	Corinda/Graceville/Oxley/Sherwood	\$440	55	\$435	65	\$430	73
	<b>South West - Outer</b>	<b>\$378</b>	<b>276</b>	<b>\$375</b>	<b>272</b>	<b>\$365</b>	<b>347</b>
4069	Brookfield/Chapel Hill/Kenmore	\$520	47	\$480	49	\$465	49
4070	Anstead/Bellbowrie/Moggill	\$400	10	\$400	5	\$400	8
4073	Seventeen Mile Rocks/Sinnamon Park	\$440	11	\$415	13	\$425	22
4074	Jindalee/MtOmanney/Sumner/Westlake	\$420	43	\$400	47	\$400	59
4076	Darra/Wacol	\$320	14	\$335	22	\$340	34
4077	Doalabella/Durack/Inala/Richlands	\$335	87	\$330	69	\$320	68
4078	Forest Lake/Carole Park	\$370	64	\$365	67	\$360	107

## RENTAL MARKET - 2 BED UNITS

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
	<b>BRISBANE CITY</b>	<b>\$440</b>	<b>7121</b>	<b>\$430</b>	<b>7426</b>	<b>\$410</b>	<b>5725</b>
	<b>Bayside</b>	<b>\$385</b>	<b>63</b>	<b>\$390</b>	<b>57</b>	<b>\$350</b>	<b>37</b>
4178	Lindum/Lytton/Wynnum	\$375	44	\$395	43	\$360	27
4179	Lota/Manly	\$400	19	\$370	14	\$345	10
	<b>City - Inner</b>	<b>\$510</b>	<b>3415</b>	<b>\$490</b>	<b>3609</b>	<b>\$490</b>	<b>2368</b>
4000	Brisbane City/Spring Hill	\$540	485	\$530	563	\$600	339
4005	New Farm/Teneriffe	\$500	276	\$490	282	\$500	287
4006	Bowen Hills/Valley/Herston/Newstead	\$510	728	\$480	728	\$495	387
4064	Milton/Paddington/Rosalie	\$460	107	\$470	112	\$400	75
4066	Auchenflower/MtCootha/Toowong	\$435	365	\$420	376	\$410	314
4067	Ironside/St Lucia	\$420	210	\$420	228	\$430	259
4101	Highgate Hill/South Bris/West End	\$540	634	\$530	728	\$520	374
4102	Buranda/Dutton Park/Wooloongabba	\$500	271	\$490	293	\$480	80
4169	East Bris/Kangaroo Point	\$520	339	\$470	299	\$470	251
	<b>North - Inner</b>	<b>\$400</b>	<b>1146</b>	<b>\$390</b>	<b>1225</b>	<b>\$370</b>	<b>1184</b>
4007	Ascot/Hamilton	\$470	223	\$470	220	\$420	198
4010	Albion/Breakfast Creek	\$450	84	\$460	71	\$410	61
4011	Clayfield/Hendra	\$360	107	\$350	134	\$350	156
4012	Nundah/Toombul/Wavell Heights	\$390	216	\$390	224	\$370	274
4030	Lutwyche/Windsor/Wooloowin	\$410	249	\$400	274	\$375	196
4031	Gordon Park/Kedron	\$370	98	\$350	114	\$340	104
4051	Alderley/Enogerra/Gaythorne/Grange/Newmarket/Wilston	\$370	169	\$368	188	\$360	195
	<b>North - Outer</b>	<b>\$360</b>	<b>327</b>	<b>\$360</b>	<b>330</b>	<b>\$350</b>	<b>280</b>
4013	Northgate	\$325	31	\$330	28	\$335	36
4014	Banyo/Nudgee/Virginia	N/A	4	N/A	3	\$380	5
4017	Bracken Ridge/Brighton/Deagon/Sandgate	\$335	12	\$320	11	\$300	15
4018	Fitzgibbon/Taigum	\$330	21	N/A	4	\$335	8
4032	Chermside/Craiglea	\$400	180	\$390	210	\$365	134
4034	Aspley/Boondal/Geebung/Zillmere	\$350	77	\$337	74	\$340	82
	<b>North West - Inner</b>	<b>\$435</b>	<b>275</b>	<b>\$440</b>	<b>287</b>	<b>\$455</b>	<b>279</b>
4059	Ballymore/Ithaca/Kelvin Grove/Red Hill	\$450	213	\$475	202	\$500	202
4060	Ashgrove/Dorrington/St Johns Wood	\$418	50	\$400	57	\$410	65
4065	Bardon/Jubilee/Rainworth	\$445	12	\$438	28	\$330	12
	<b>North West - Outer</b>	<b>\$390</b>	<b>117</b>	<b>\$385</b>	<b>134</b>	<b>\$365</b>	<b>109</b>
4053	Brookside/Everton Park/McDowall/Stafford	\$390	108	\$380	123	\$365	108
	<b>South - Inner</b>	<b>\$390</b>	<b>650</b>	<b>\$380</b>	<b>705</b>	<b>\$360</b>	<b>514</b>
4103	Annerley/Fairfield	\$360	140	\$360	162	\$350	128
4104	Yeronga	\$383	38	\$368	46	\$350	43
4105	Clifton Hill/Moorooka/Tennyson	\$360	77	\$375	85	\$370	85
4120	Greenslopes/Stones Corner	\$398	146	\$380	157	\$360	110
4121	Ekibin/Holland Park/Tarragindi/Wellers Hill	\$350	48	\$340	56	\$340	39
4122	Mansfield/Mt Gravatt/Wishart	\$440	197	\$420	189	\$395	105
	<b>South - Outer</b>	<b>\$398</b>	<b>100</b>	<b>\$410</b>	<b>104</b>	<b>\$315</b>	<b>82</b>
4106	Brisbane Market/Rocklea	N/A	3	N/A	3	\$295	5
4108	Archerfield/Coopers Plains	\$415	23	\$415	19	N/A	4
4109	Altandi/Macgregor/Robertson/Sunnybank	\$400	40	\$420	44	\$380	42
4113	Eight Miles Plains/Runcom	\$430	21	\$435	25	\$395	8
4115	Algester/Parkinson	N/A	4	\$305	8	\$285	15
	<b>South East - Inner</b>	<b>\$400</b>	<b>587</b>	<b>\$400</b>	<b>555</b>	<b>\$380</b>	<b>499</b>
4151	Coorparoo	\$375	208	\$380	219	\$360	200
4152	Camp Hill/Carina/Carindale	\$385	65	\$383	58	\$370	60
4170	Cannon Hill/Morningside/Norman Park	\$420	197	\$420	172	\$400	122
4171	Balmoral/Bulimba/Hawthorne	\$470	104	\$426	98	\$450	115
	<b>South East - Outer</b>	<b>\$360</b>	<b>7</b>	<b>\$355</b>	<b>5</b>	<b>\$325</b>	<b>7</b>
4173	Tingalpa	\$363	6	N/A	3	\$325	7
	<b>South West - Inner</b>	<b>\$400</b>	<b>421</b>	<b>\$385</b>	<b>399</b>	<b>\$390</b>	<b>349</b>
4068	Chelmer/Indooroopilly/Taringa	\$400	344	\$380	315	\$390	298
4075	Corinda/Graceville/Oxley/Sherwood	\$400	77	\$400	84	\$390	51
	<b>South West - Outer</b>	<b>\$330</b>	<b>13</b>	<b>\$320</b>	<b>15</b>	<b>\$330</b>	<b>17</b>
4069	Brookfield/Chapel Hill/Kenmore			N/A	1	\$330	7
4074	Jindalee/MtOmanney/Sumner/Westlake	N/A	1	N/A	4	N/A	1
4076	Darra/Wacol	N/A	2	N/A	3	N/A	1
4078	Forest Lake/Carole Park	N/A	3	N/A	3	\$340	7



## RENTAL MARKET - 3 BED TOWNHOUSES

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>BRISBANE CITY</b>		<b>\$430</b>	<b>1998</b>	<b>\$425</b>	<b>2121</b>	<b>\$415</b>	<b>1896</b>
	<b>Bayside</b>	<b>\$420</b>	<b>73</b>	<b>\$410</b>	<b>78</b>	<b>\$400</b>	<b>63</b>
4178	Lindum/Lytton/Wynnum	\$415	45	\$408	54	\$400	39
4179	Lota/Manly	\$433	28	\$413	24	\$410	24
	<b>City - Inner</b>	<b>\$600</b>	<b>115</b>	<b>\$585</b>	<b>110</b>	<b>\$580</b>	<b>97</b>
4000	Brisbane City/Spring Hill	\$600	5	N/A	3	N/A	3
4005	New Farm/Teneriffe	\$690	5	\$690	7	\$700	5
4006	Bowen Hills/Valley/Herston/Newstead	\$655	21	\$650	11	\$560	8
4064	Milton/Paddington/Rosalie	\$600	15	\$600	5	\$630	17
4066	Auchenflower/MtCootha/Toowong	\$550	14	\$525	29	\$535	20
4067	Ironside/St Lucia	\$570	24	\$600	25	\$600	26
4101	Highgate Hill/South Bris/West End	\$680	23	\$690	19	\$625	8
4169	East Bris/Kangaroo Point	\$660	8	\$580	10	\$465	10
	<b>North - Inner</b>	<b>\$500</b>	<b>153</b>	<b>\$500</b>	<b>156</b>	<b>\$490</b>	<b>141</b>
4007	Ascot/Hamilton	\$585	22	\$550	17	\$565	16
4011	Clayfield/Hendra	\$503	16	\$600	16	\$600	13
4012	Nundah/Toombul/Wavell Heights	\$475	16	\$510	17	\$465	22
4030	Lutwyche/Windsor/Wooloowin	\$550	18	\$600	14	\$500	16
4031	Gordon Park/Kedron	\$470	20	\$460	19	\$450	26
4051	Alderley/Enoggera/Gaythorne/Grange/Newmarket/Wilston	\$490	56	\$490	71	\$485	44
	<b>North - Outer</b>	<b>\$400</b>	<b>217</b>	<b>\$400</b>	<b>251</b>	<b>\$395</b>	<b>232</b>
4013	Northgate	\$483	14	\$450	16	\$410	12
4017	Bracken Ridge/Brighton/Deagon/Sandgate	\$380	28	\$380	32	\$375	57
4018	Fitzgibbon/Taigum	\$400	47	\$400	51	\$395	58
4032	Chermside/Craigslea	\$430	26	\$420	33	\$430	32
4034	Aspley/Boondal/Geebung/Zillmere	\$395	82	\$410	96	\$395	61
4036	Bald Hills	\$373	6	\$370	12	\$286	10
	<b>North West - Inner</b>	<b>\$558</b>	<b>24</b>	<b>\$578</b>	<b>36</b>	<b>\$550</b>	<b>26</b>
4059	Ballymore/Ithaca/Kelvin Grove/Red Hill	\$600	15	\$598	18	\$550	16
4060	Ashgrove/Dorrington/St Johns Wood	\$550	7	\$550	13	\$500	6
4065	Bardon/Jubilee/Rainworth	N/A	2	\$520	5	N/A	4
	<b>North West - Outer</b>	<b>\$480</b>	<b>99</b>	<b>\$445</b>	<b>105</b>	<b>\$430</b>	<b>92</b>
4053	Brookside/Everton Park/McDowall/Stafford	\$480	83	\$450	91	\$430	77
4054	Arana Hills/Keppera	\$380	7	\$420	6	\$385	9
4061	The Gap	\$570	9	\$488	8	\$480	6

## RENTAL MARKET - 3 BED TOWNHOUSES (CONT'D)

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
	<b>South - Inner</b>	<b>\$490</b>	<b>187</b>	<b>\$460</b>	<b>220</b>	<b>\$435</b>	<b>185</b>
4103	Annerley/Fairfield	\$530	42	\$550	46	\$500	32
4104	Yeronga	\$528	20	\$533	30	\$450	22
4105	Clifton Hill/Moorooka/Tennyson	\$475	27	\$450	24	\$440	29
4120	Greenslopes/Stones Corner	\$550	24	\$530	21	\$470	17
4121	Ekibin/Holland Park/Tarragindi/Wellers Hill	\$455	7	\$450	9	\$425	14
4122	Mansfield/Mt Gravatt/Wishart	\$460	66	\$430	90	\$420	71
	<b>South - Outer</b>	<b>\$405</b>	<b>425</b>	<b>\$400</b>	<b>414</b>	<b>\$395</b>	<b>428</b>
4107	Salisbury	\$480	14	\$440	6	\$480	15
4109	Altandi/Macgregor/Robertson/Sunnybank	\$420	55	\$418	52	\$410	81
4110	Acacia Ridge/Larapinta/Willawong	\$370	23	\$350	34	\$340	29
4112	Kuraby	\$378	22	\$380	29	\$375	34
4113	Eight Miles Plains/Runcorn	\$415	130	\$405	140	\$410	150
4115	Algester/Parkinson	\$390	37	\$390	32	\$375	33
4116	Calamvale/Drewvale/Stretton	\$400	138	\$400	114	\$385	83
	<b>South East - Inner</b>	<b>\$530</b>	<b>268</b>	<b>\$500</b>	<b>275</b>	<b>\$485</b>	<b>243</b>
4151	Coorparoo	\$605	20	\$520	16	\$500	19
4152	Camp Hill/Carina/Carindale	\$500	114	\$468	130	\$450	117
4170	Cannon Hill/Morningside/Norman Park	\$528	78	\$525	77	\$500	68
4171	Balmoral/Bulimba/Hawthorne	\$630	40	\$650	38	\$565	26
4172	Murarie	\$523	16	\$533	14	\$500	13
	<b>South East - Outer</b>	<b>\$415</b>	<b>41</b>	<b>\$428</b>	<b>50</b>	<b>\$410</b>	<b>60</b>
4153	Belmont	N/A	1	\$430	9	\$430	11
4154	Gumdale/Ransome/Wakerley	\$425	19	\$430	24	\$415	32
4173	Tingalpa	\$415	13	\$400	16	\$390	15
	<b>South West - Inner</b>	<b>\$475</b>	<b>79</b>	<b>\$450</b>	<b>122</b>	<b>\$465</b>	<b>107</b>
4068	Chelmer/Indooroopilly/Taringa	\$525	35	\$500	50	\$530	43
4075	Corinda/Graceville/Oxley/Sherwood	\$400	44	\$400	72	\$400	64
	<b>South West - Outer</b>	<b>\$355</b>	<b>317</b>	<b>\$360</b>	<b>304</b>	<b>\$365</b>	<b>222</b>
4069	Brookfield/Chapel Hill/Kenmore	\$495	9	\$615	8	N/A	3
4073	Seventeen Mile Rocks/Sinnamon Park	\$415	8	\$415	9	\$420	9
4074	Jindalee/MtOmmaney/Summer/Westlake	\$410	13	\$398	14	\$440	22
4076	Darra/Wacol	\$370	15	\$385	20	\$375	37
4077	Doolandella/Durack/Inala/Richlands	\$350	216	\$360	204	\$355	120
4078	Forest Lake/Carole Park	\$354	56	\$349	49	\$350	31



## EMPLOYMENT MARKET

GOLD COAST SA4



Unemployment Rate

**4.8%**



Participation Rate

**69.9%**

## HOUSE MARKET (<2400M<sup>2</sup>)



Quarter median price ↑

**\$649,000**



Annual median price ↑

**\$636,000**



Annual volume of sales ↓

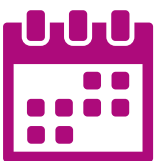
**6,234**



Annual median price 5yrs ago ↑

**\$520,000**

## HOUSE MARKET ALL



Median days on market

**45 Days**



Median vendor discount

**-4.8%**



Stock on market

**9.1%**

## It's Solid Gold!

**As the nation's tourist mecca, you might expect the Gold Coast to be among the hardest hit during the pandemic downturn. Dig below the surface, however, and you'll discover this multi-faceted economy is holding its own nicely.**

The numbers collected up to the March quarter revealed the detached housing market was holding steady within the rising price sector of the cycle. In contrast, the price of units was also steady but in the softening sector of the cycle.

Of course, as the COVID-19 crisis evolved throughout February to June, there were fears these March numbers would fail to reveal the extent of the market downturn and potential price falls. But REIQ Gold Coast Zone Chair Andrew Henderson said those concerns proved unfounded based on what he's observed in recent months, particularly because listing numbers are down. "Buyer activity that's around is at good levels for the stock we've got. They've got little choice so they funnel into what's available, and sellers are looking toward listing in those spring months to avoid the stigma of COVID-19. Also in springtime, if the borders open up, it'll help with interstate migration which has, over the last few years, been a huge part of our owner occupier market both in houses and units."

Henderson's outlook post-crisis remains positive, as he sees the Gold Coast's 'lifestyle credentials' attracting new residents who've discovered the joys of remote working. "If there is a silver lining, people can be effectively 'out of the office' and live somewhere better for their lifestyle. I think that's where we might see some big gains toward the end of the year," he added.

### Regional Economy and Investment

An announcement that eased restriction in late May to allow Queenslanders to travel freely throughout the State was a welcome reprieve to the State's tourist centres, including the Gold Coast. Destination Gold Coast Chair Paul Donovan said he was a strong advocate for borders to be reopened "when safe," but felt the lifting of restrictions throughout Queensland was a win. "Just up the road we have more than two million people in Brisbane who we know are looking for a break – they'll be our first target market," said Donovan.

Another boost has come in the form of ongoing infrastructure spending. For example, works have started on the \$1 billion Pacific Motorway upgrade from Varsity Lakes to Tugun, which will be the Gold Coast's largest road project to date.

### House Market (<2400m<sup>2</sup>)

Housing pre-coronavirus was tracking steadily. The Gold Coast's annual house price rose +1.8% for the year to March 2020, coming in at \$636,000 across 6,234 transactions. Prices rose modestly over the March quarter, reflecting a +0.6% gain in value median price to \$649,500 across 1,205 transactions.

Henderson said at present, different sectors are performing at different speeds, but house prices across the board had held up due to a lack of stock. "There's been some really strong sales at the luxury end in the last couple of weeks. The investor side is a lot slower. And owner occupiers are dominating," he added. "We're seeing more confidence in that higher-end market more than we've seen for some time."

### General Activity

While listing numbers and Stock On Market figures suggest the market tightened somewhat over the year to March, its stability was evident in vendor discounting and listing period measures. Total annual house listing numbers fell to 12,156 for year ending March 2020 – a drop of -9.4% on the previous year's result.





## UNIT MARKET



Quarter  
median price ↑  
**\$416,000**



Annual  
median price ↑  
**\$415,000**



Annual volume  
of sales ↓  
**6,711**



Annual median  
price 5 yrs ago ↑  
**\$370,000**

Median days on market held steady at 45 while the median vendor discount came in at 4.4% to March 2020 – the same as last year. Stock on market fell to 9.1% for the year to March 2020 as compared to 10% for the previous year.

### Unit Market

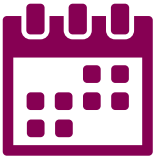
While attached housing is viewed as a softer market than detached housing, the March numbers were still reasonably firm. Unit and townhouse prices rose over the quarter by +1.2% to record a median of \$416,000 across 1,429 transactions. This was the third strongest quarterly outcome of the LGAs studied for this report behind only Toowoomba (+4.1%) and Mackay (+2.9%). For the year to March 2020, the annual median rose by +1.2% to \$415,000. This was across a total of 6,711 sales.

“Anything towards the owner occupier in the apartment space is definitely a lot stronger in the marketplace than those that are of ‘holiday let’ size,” continued Gold Coast Zone Chair Andrew Henderson.

Total annual unit listing numbers tightened over the year. Listing numbers for the 12 months to March 2020 were 9,361 – a reduction of 8.8% on the previous year’s result of 10,264 supporting the view this sector was retracting prior to the pandemic. Stock On Market also decreased notably, recording 7.8% to March 2020 as compared to 8.7% to March 2019. Contrary to these results, median days on market increased to 60 for the 2020 measure from 53 in 2019, while the median vendor discount also increased to 5.1% to March 2020 from 4.9% to March 2019.



### UNIT MARKET



Median days on market

**60 Days**



Median vendor discount

**-5.1%**



Stock on market

**7.8%**



### RENTAL MARKET



Vacancy Rates

**3.0%**



House Yields

**4.1%**



Unit Yields

**5.6%**

**If there's a silver lining it's that people can be effectively 'out of the office' and live somewhere better for their lifestyle... that's where we may see some big gains toward the end of the year.**

#### Rental Market

While there had been minor movement in quarterly vacancy rates since September 2012, they'd been steadfastly below 2% up until last year. The last four quarters of vacancy rates peaked at 3.0% in both the March 2020 quarter and the September 2019 quarter. While this could be viewed as seasonal, both these results break from the norm set during the previous eight years.

The annual rent for a three-bedroom house to March 2020 was \$510 across 722 new bonds – this was an increase of \$10 per week on the 2019 measure. The same comparisons for two-bedroom units saw a 2020 median of \$450 per week across 2,273 new bonds, matching the same rent level of \$450 per week in 2019.

Henderson said the rental market had been a splintered performer in recent weeks with two-bedroom properties suffering most. He said these properties appealed to hospitality workers and travellers on work or student visas. Also, holiday-let apartments flooded into the permanent rental pool. "We did find ourselves heavily oversupplied in the unit market, but with some pricing adjustment, vacancy has substantially decreased in the last handful of weeks," he offered. "And rentals that were three-bedroom apartments or houses weren't COVID-19 affected at all. There was no price adjustment between pre-COVID and post-COVID there."



### SALES MARKET - HOUSES <2400m<sup>2</sup>

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL NO. SALES	ANNUAL MEDIAN SALE	ANNUAL MEDIAN SALE (1YR AGO)	1YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)	5YR CHANGE
<b>GOLD COAST (LGA)</b>	<b>1205</b>	<b>\$649,000</b>	<b>0.6%</b>	<b>6234</b>	<b>\$636,000</b>	<b>\$625,000</b>	<b>1.8%</b>	<b>\$520,000</b>	<b>22.3%</b>
<b>GOLD COAST (LGA) ^</b>	<b>99</b>	<b>\$870,000</b>	<b>1.2%</b>	<b>622</b>	<b>\$860,000</b>	<b>\$865,000</b>	<b>-0.6%</b>	<b>\$690,750</b>	<b>24.5%</b>
ARUNDEL	30	\$672,450	5.0%	137	\$625,000	\$615,000	1.6%	\$500,000	25.0%
ASHMORE	40	\$630,000	2.6%	162	\$610,000	\$590,000	3.4%	\$491,625	24.1%
BENOWA	16	N/A	N/A	128	\$893,000	\$880,000	1.5%	\$750,500	19.0%
BIGGERA WATERS	11	N/A	N/A	57	\$680,000	\$755,750	-10.0%	\$598,500	13.6%
BONOGIN ^	18	N/A	N/A	68	\$845,000	\$810,000	4.3%	\$644,000	31.2%
BROADBEACH WATERS	42	\$1,055,000	-0.8%	195	\$1,190,000	\$1,140,000	4.4%	\$835,000	42.5%
BUNDALL	18	N/A	N/A	103	\$1,040,000	\$1,062,500	-2.1%	\$810,000	28.4%
BURLEIGH HEADS	15	N/A	N/A	77	\$890,000	\$856,000	4.0%	\$612,500	45.3%
BURLEIGH WATERS	36	\$869,000	3.0%	212	\$862,500	\$785,000	9.9%	\$605,000	42.6%
CARRARA	38	\$600,000	-0.2%	133	\$599,500	\$615,000	-2.5%	\$462,000	29.8%
CLEAR ISLAND WATERS	15	N/A	N/A	58	\$1,100,000	\$1,110,000	-0.9%	\$875,000	25.7%
COOLANGATTA	5	N/A	N/A	20	\$1,016,000	\$798,500	27.2%	\$745,000	36.4%
COOMBABAH	21	\$549,000	3.0%	102	\$512,500	\$527,000	-2.8%	\$430,000	19.2%
COOMERA	43	\$455,000	-1.3%	191	\$455,000	\$470,000	-3.2%	\$397,250	14.5%
CURRUMBIN	5	N/A	N/A	30	\$947,500	\$864,250	9.6%	\$920,500	2.9%
CURRUMBIN VALLEY ^	2	N/A	N/A	20	\$965,000	\$920,000	4.9%	\$935,000	3.2%
CURRUMBIN WATERS	21	\$754,750	2.5%	122	\$707,000	\$660,000	7.1%	\$520,000	36.0%
ELANORA	21	\$771,000	1.4%	152	\$720,000	\$690,000	4.3%	\$535,000	34.6%
GILSTON	3	N/A	N/A	28	\$612,500	\$575,000	6.5%	\$481,500	27.2%
HELENSVALE	45	\$612,250	0.8%	274	\$630,000	\$620,000	1.6%	\$500,000	26.0%
HIGHLAND PARK	16	N/A	N/A	96	\$540,000	\$556,500	-3.0%	\$420,000	28.6%
HOLLYWELL	6	N/A	N/A	40	\$685,500	\$720,000	-4.8%	\$630,000	8.8%
HOPE ISLAND	18	N/A	N/A	109	\$817,000	\$737,500	10.8%	\$535,000	52.7%
JACOBS WELL	3	N/A	N/A	34	\$515,000	\$522,500	-1.4%	\$397,500	29.6%
LABRADOR	15	N/A	N/A	74	\$615,000	\$560,000	9.8%	\$449,000	37.0%
LOWER BEECHMONT	1	N/A	N/A	14	N/A	\$457,500	N/A	\$380,000	N/A
MAUDSLAND	26	\$565,000	0.0%	89	\$565,000	\$565,000	0.0%	\$461,000	22.6%
MERMAID BEACH	5	N/A	N/A	45	\$1,450,000	\$1,410,000	2.8%	\$1,000,000	45.0%

### SALES MARKET - HOUSES <2400m<sup>2</sup> (CONT'D)

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL NO. SALES	ANNUAL MEDIAN SALE	ANNUAL MEDIAN SALE (1YR AGO)	1YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)	5YR CHANGE
MERMAID WATERS	29	\$1,003,375	2.1%	159	\$970,000	\$890,000	9.0%	\$720,000	34.7%
MERRIMAC	11	N/A	N/A	62	\$515,000	\$532,500	-3.3%	\$442,000	16.5%
MIAMI	9	N/A	N/A	58	\$825,000	\$785,000	5.1%	\$586,000	40.8%
MOLENDINAR	11	N/A	N/A	60	\$600,000	\$594,500	0.9%	\$520,000	15.4%
MUDGEERABA	18	N/A	N/A	134	\$590,000	\$590,000	0.0%	\$496,500	18.8%
MUDGEERABA ^	4	N/A	N/A	42	\$862,500	\$837,500	3.0%	\$635,000	35.8%
NERANG	33	\$460,125	1.1%	166	\$450,000	\$455,000	-1.1%	\$382,500	17.6%
NERANG ^	4	N/A	N/A	25	\$811,250	\$900,000	-9.9%	\$730,250	11.1%
ORMEAU	47	\$471,500	0.1%	208	\$472,850	\$475,250	-0.5%	\$430,000	10.0%
ORMEAU HILLS	12	N/A	N/A	57	\$500,000	\$505,000	-1.0%	\$457,757	9.2%
OXENFORD	39	\$550,000	0.2%	178	\$530,750	\$530,000	0.1%	\$446,250	18.9%
PACIFIC PINES	36	\$610,000	2.8%	218	\$545,000	\$535,000	1.9%	\$465,000	17.2%
PALM BEACH	34	\$917,500	1.2%	184	\$900,000	\$867,000	3.8%	\$606,000	48.5%
PARADISE POINT	19	N/A	N/A	105	\$1,235,000	\$1,155,000	6.9%	\$884,000	39.7%
PARKWOOD	28	\$615,000	0.3%	110	\$615,000	\$592,500	3.8%	\$508,000	21.1%
PIMPAMA	34	\$440,000	-2.4%	233	\$458,750	\$463,000	-0.9%	\$431,250	6.4%
REEDY CREEK	23	\$800,000	0.0%	110	\$800,000	\$795,000	0.6%	\$635,000	26.0%
ROBINA	55	\$733,000	4.5%	280	\$712,000	\$679,000	4.9%	\$571,500	24.6%
RUNAWAY BAY	26	\$1,101,000	3.2%	123	\$1,052,500	\$957,500	9.9%	\$860,000	22.4%
SOUTHPORT	51	\$600,000	0.9%	222	\$585,000	\$580,000	0.9%	\$475,000	23.2%
SPRINGBROOK	0	N/A	N/A	18	N/A	\$395,000	N/A	\$337,500	N/A
SURFERS PARADISE	11	N/A	N/A	91	\$1,525,000	\$1,590,000	-4.1%	\$1,187,500	28.4%
TALLAI ^	8	N/A	N/A	48	\$987,500	\$950,000	3.9%	\$760,000	29.9%
TALLEBUDGERA ^	6	N/A	N/A	43	\$937,500	\$930,000	0.8%	\$693,750	35.1%
TALLEBUDGERA VALLEY ^	2	N/A	N/A	21	\$1,227,000	\$1,020,000	20.3%	\$760,000	61.4%
TUGUN	15	N/A	N/A	57	\$698,000	\$668,750	4.4%	\$488,250	43.0%
UPPER COOMERA	99	\$489,500	0.0%	470	\$490,000	\$490,000	0.0%	\$415,000	18.1%
VARSITY LAKES	24	\$645,000	1.5%	149	\$632,000	\$615,000	2.8%	\$517,500	22.1%
WONGAWALLAN ^	5	N/A	N/A	23	\$860,000	\$830,000	3.6%	\$750,000	14.7%
WORONGARY	6	N/A	N/A	32	\$550,000	\$510,000	7.8%	\$410,000	34.1%
WORONGARY ^	5	N/A	N/A	38	\$797,500	\$767,500	3.9%	\$675,000	18.1%



## SALES MARKET - UNITS & TOWNHOUSES

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL NO. SALES	ANNUAL MEDIAN SALE	ANNUAL MEDIAN SALE (1YR AGO)	1YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)	5YR CHANGE
<b>GOLD COAST (LGA)</b>	<b>1429</b>	<b>\$416,000</b>	<b>1.2%</b>	<b>6711</b>	<b>\$415,000</b>	<b>\$410,000</b>	<b>1.2%</b>	<b>\$370,000</b>	<b>12.2%</b>
ARUNDEL	9	N/A	N/A	42	\$343,750	\$352,000	-2.3%	\$310,000	10.9%
ASHMORE	14	N/A	N/A	72	\$329,000	\$346,000	-4.9%	\$283,000	16.3%
BENOWA	13	N/A	N/A	59	\$480,000	\$538,000	-10.8%	\$650,000	-26.2%
BIGGERA WATERS	40	\$375,000	1.1%	208	\$359,000	\$330,000	8.8%	\$412,500	-13.0%
BILINGA	9	N/A	N/A	51	\$681,000	\$637,000	6.9%	\$410,000	66.1%
BROADBEACH	89	\$527,000	1.3%	416	\$523,500	\$540,000	-3.1%	\$460,000	13.8%
BROADBEACH WATERS	9	N/A	N/A	43	\$440,000	\$511,250	-13.9%	\$375,000	17.3%
BUNDALL	6	N/A	N/A	27	\$417,000	\$400,000	4.3%	\$335,900	24.1%
BURLEIGH HEADS	52	\$578,750	-0.5%	248	\$572,000	\$520,000	10.0%	\$405,000	41.2%
BURLEIGH WATERS	14	N/A	N/A	73	\$374,000	\$450,000	-16.9%	\$360,000	3.9%
CARRARA	34	\$424,500	-1.2%	168	\$420,000	\$419,500	0.1%	\$435,000	-3.4%
CLEAR ISLAND WATERS	7	N/A	N/A	40	\$501,000	\$425,000	17.9%	\$420,000	19.3%
COOLANGATTA	49	\$599,500	2.6%	211	\$595,000	\$600,000	-0.8%	\$420,000	41.7%
COOMBABAH	24	\$351,000	0.0%	90	\$355,000	\$355,000	0.0%	\$330,000	7.6%
COOMERA	22	\$275,000	-0.9%	77	\$282,500	\$297,500	-5.0%	\$349,400	-19.1%
CURRUMBIN	13	N/A	N/A	47	\$517,500	\$492,500	5.1%	\$400,000	29.4%
CURRUMBIN WATERS	5	N/A	N/A	55	\$430,000	\$405,000	6.2%	\$325,500	32.1%
ELANORA	15	N/A	N/A	75	\$393,000	\$410,000	-4.1%	\$306,500	28.2%
HELENSVALE	10	N/A	N/A	39	\$320,000	\$353,500	-9.5%	\$373,000	-14.2%
HIGHLAND PARK	5	N/A	N/A	18	N/A	\$331,500	N/A	\$260,000	N/A
HOLLYWELL	5	N/A	N/A	17	N/A	\$710,000	N/A	\$620,000	N/A
HOPE ISLAND	30	\$472,500	-0.8%	179	\$511,000	\$530,000	-3.6%	\$470,250	8.7%
LABRADOR	83	\$335,000	0.0%	376	\$345,000	\$350,000	-1.4%	\$345,000	0.0%
MAIN BEACH	37	\$730,000	-0.9%	177	\$743,000	\$725,000	2.5%	\$550,000	35.1%
MERMAID BEACH	53	\$425,000	0.0%	231	\$435,000	\$443,500	-1.9%	\$363,750	19.6%
MERMAID WATERS	28	\$415,000	3.8%	134	\$400,000	\$385,000	3.9%	\$320,000	25.0%
MERRIMAC	18	N/A	N/A	83	\$373,000	\$355,000	5.1%	\$347,000	7.5%
MIAMI	19	N/A	N/A	116	\$485,000	\$427,000	13.6%	\$370,000	31.1%
MUDGEERABA	17	N/A	N/A	68	\$385,000	\$408,000	-5.6%	\$335,000	14.9%
NERANG	26	\$325,000	1.6%	93	\$310,000	\$310,000	0.0%	\$299,000	3.7%
ORMEAU	1	N/A	N/A	10	N/A	\$350,000	N/A	\$345,000	N/A
OXENFORD	4	N/A	N/A	28	\$306,000	\$313,250	-2.3%	\$290,000	5.5%
PACIFIC PINES	15	N/A	N/A	72	\$328,000	\$345,000	-4.9%	\$352,000	-6.8%
PALM BEACH	59	\$448,000	1.0%	250	\$457,000	\$412,063	10.9%	\$345,000	32.5%
PARADISE POINT	17	N/A	N/A	95	\$810,000	\$695,000	16.5%	\$645,000	25.6%

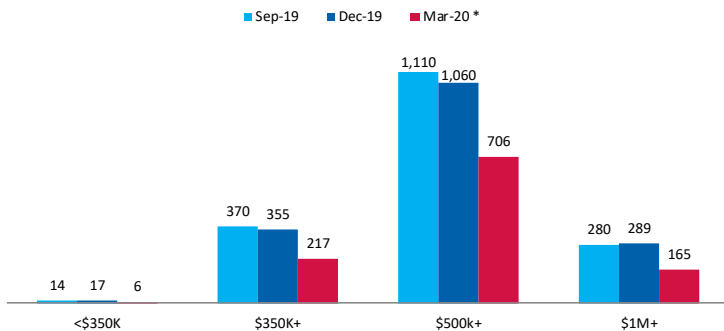
## SALES MARKET - UNITS & TOWNHOUSES (CONT'D)

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL NO. SALES	ANNUAL MEDIAN SALE	ANNUAL MEDIAN SALE (1YR AGO)	1YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)	5YR CHANGE
PARKWOOD	5	N/A	N/A	13	N/A	\$380,250	N/A	\$295,000	N/A
PIMPAMA	5	N/A	N/A	27	\$370,000	\$404,450	-8.5%	\$340,000	8.8%
REEDY CREEK	12	N/A	N/A	53	\$361,000	\$365,000	-1.1%	\$295,000	22.4%
ROBINA	43	\$444,500	0.3%	222	\$435,000	\$430,000	1.2%	\$449,000	-3.1%
RUNAWAY BAY	22	\$542,250	3.6%	144	\$480,000	\$487,000	-1.4%	\$392,000	22.4%
SOUTHPORT	122	\$360,000	-0.7%	616	\$350,000	\$367,500	-4.8%	\$355,000	-1.4%
SURFERS PARADISE	282	\$369,000	1.5%	1214	\$377,500	\$375,000	0.7%	\$340,000	11.0%
TUGUN	26	\$462,400	0.0%	115	\$470,000	\$470,000	0.0%	\$372,000	26.3%
UPPER COOMERA	14	N/A	N/A	57	\$329,000	\$335,500	-1.9%	\$308,000	6.8%
VARSITY LAKES	32	\$410,000	0.0%	188	\$425,000	\$418,500	1.6%	\$389,000	9.3%

## SALES MARKET - VACANT LAND <2400m<sup>2</sup>

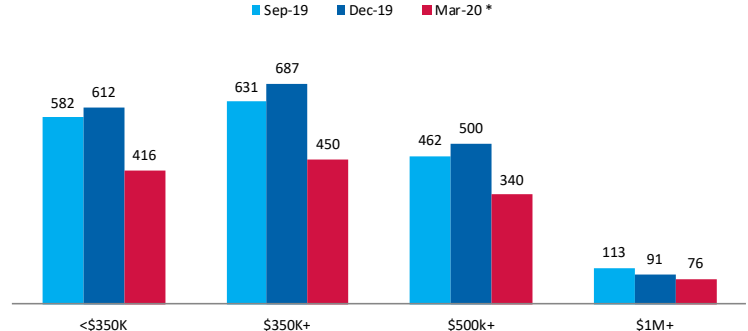
SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL NO. SALES	ANNUAL MEDIAN SALE	ANNUAL MEDIAN SALE (1YR AGO)	1YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)	5YR CHANGE
<b>GOLD COAST (LGA)</b>	<b>113</b>	<b>\$309,900</b>	<b>-0.3%</b>	<b>947</b>	<b>\$285,900</b>	<b>\$288,000</b>	<b>-0.7%</b>	<b>\$230,000</b>	<b>24.3%</b>
<b>GOLD COAST (LGA) ^</b>	<b>21</b>	<b>\$484,950</b>	<b>1.8%</b>	<b>132</b>	<b>\$510,000</b>	<b>\$499,900</b>	<b>2.0%</b>	<b>\$363,500</b>	<b>40.3%</b>
COOMERA	26	\$304,450	0.2%	210	\$285,700	\$277,000	3.1%	\$232,000	23.1%
ELANORA	1	N/A	N/A	2	N/A	N/A	N/A	\$320,000	N/A
GILSTON	0	N/A	N/A	3	N/A	N/A	N/A	\$262,000	N/A
HELENSVALE	3	N/A	N/A	48	\$392,400	\$397,400	-1.3%	\$549,500	-28.6%
HOPE ISLAND	4	N/A	N/A	27	\$660,000	\$575,000	14.8%	N/A	N/A
MAUDSLAND	1	N/A	N/A	23	\$290,000	\$292,000	-0.7%	\$230,000	26.1%
ORMEAU	11	N/A	N/A	126	\$254,000	\$249,950	1.6%	\$224,500	13.1%
ORMEAU HILLS	0	N/A	N/A	0	N/A	\$269,000	N/A	\$216,500	N/A
PACIFIC PINES	0	N/A	N/A	1	N/A	N/A	N/A	\$229,700	N/A
PIMPAMA	25	\$273,000	0.0%	264	\$270,000	\$275,000	-1.8%	\$224,900	20.1%
REEDY CREEK	0	N/A	N/A	4	N/A	N/A	N/A	\$330,000	N/A
UPPER COOMERA	3	N/A	N/A	22	\$313,450	\$310,750	0.9%	\$228,900	36.9%
WILLOW VALE	1	N/A	N/A	1	N/A	N/A	N/A	\$210,900	N/A

### GOLD COAST HOUSE SALES



\*Preliminary data  
Houses<2400m<sup>2</sup>

### GOLD COAST UNIT SALES



\*Preliminary data

### RENTAL MARKET - 3 BED HOUSES

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>GOLD COAST CITY</b>		<b>\$510</b>	<b>722</b>	<b>\$500</b>	<b>807</b>	<b>\$440</b>	<b>945</b>
4208	Gilberton/Jacobs Well/Ormeau	\$440	13	\$425	16	\$400	14
4209	Canowindra/Coomera/ Pimpama/ Willow Vale/ Yawalpah	\$410	103	\$410	132	\$390	98
4210	Oxenford/Studio Village/Wongawallan	\$485	8	\$433	14	\$395	21
4211	Advancetown/Beechmont/ Binna Burra/Carrara/ Gaven/ Nerang	\$460	66	\$450	83	\$400	124
4212	Boykambil/Helensvale/Hope Island/Sanctuary Cove	\$545	51	\$540	41	\$500	56
4213	Austinville/Mudgeeraba/Springbrook/ Tallai/ Worongary	\$550	24	\$545	26	\$450	43
4214	Arundel/Ashmore/Ernest/ Parkwood	\$480	52	\$480	69	\$430	88
4215	Chirn Pk/Southport/Labrador/Keebra Pk	\$475	79	\$480	113	\$420	93
4216	Biggera Wtrs/ Coombabah/Hollywell/ Paradise Pt/ Runaway Bay	\$480	55	\$495	51	\$450	75
4217	Benowa/Bundall/Main Bch/ Sorrento/ Surfers Paradise	\$635	30	\$650	33	\$560	35
4218	Broadbeach/Mermaid Bch/ Nobby Bch/Rialto	\$643	42	\$640	42	\$550	61
4220	Andrews/Burleigh/Miami/Tally Valley	\$650	56	\$600	45	\$480	56
4221	Elanora/Palm Bch	\$650	33	\$595	26	\$490	52
4223	Currumbin/Currumbin Valley	\$580	25	\$648	16	\$450	30
4224	Tugun	\$585	11	\$635	8	N/A	4
4226	Kerrydale/Merrimac/Robina	\$550	47	\$550	57	\$470	58
4227	Reedy Ck/Stephens/Varsity Lakes	\$545	23	\$578	26	\$460	29
<b>Scenic Rim Regional</b>		<b>\$340</b>	<b>80</b>	<b>\$335</b>	<b>75</b>	<b>\$300</b>	<b>116</b>
4270	Tamborine/ Biddaddaba/ Boyland/ Mundaoolun/ Wanglepong	N/A	3	\$518	6	N/A	4
4272	Mt Tamborine	\$440	23	\$450	11	\$420	14
4285	Beaudesert/ Cedar Vale/ Innisplain/ Kooralbyn/ Lamington	\$320	30	\$330	39	\$305	50
4309	Aratula/ Kalbar	N/A	4	N/A	4	\$270	14
4310	Boonah/ Duganden/ Mt Alford	\$300	14	\$300	13	\$270	21

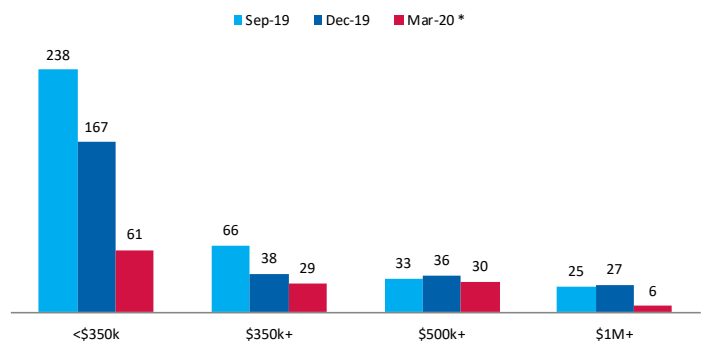
### RENTAL MARKET - 2 BED UNITS

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>GOLD COAST CITY</b>		<b>\$450</b>	<b>2273</b>	<b>\$450</b>	<b>2358</b>	<b>\$370</b>	<b>2395</b>
4209	Canowindra/Coomera/ Pimpama/ Willow Vale/ Yawalpah	\$363	14	\$330	15	\$310	6
4210	Oxenford/Studio Village/Wongawallan	\$335	13	\$350	18	\$315	18
4211	Advancetown/Beechmont/ Binna Burra/Carrara/ Gaven/ Nerang	\$460	41	\$385	38	\$335	41
4212	Boykambil/Helensvale/Hope Island/Sanctuary Cove	\$420	38	\$430	52	\$400	50
4214	Arundel/Ashmore/Ernest/ Parkwood	\$400	21	\$397	16	\$300	17
4215	Chirn Pk/Southport/Labrador/Keebra Pk	\$430	650	\$430	682	\$355	532
4216	Biggera Wtrs/ Coombabah/Hollywell/ Paradise Pt/ Runaway Bay	\$435	229	\$430	196	\$360	207
4217	Benowa/Bundall/Main Bch/ Sorrento/ Surfers Paradise	\$470	383	\$475	432	\$420	545
4218	Broadbeach/Mermaid Bch/ Nobby Bch/Rialto	\$460	252	\$450	268	\$380	304
4220	Andrews/Burleigh/Miami/Tally Valley	\$470	164	\$475	173	\$385	180
4221	Elanora/Palm Bch	\$440	117	\$423	90	\$330	114
4223	Currumbin/Currumbin Valley	\$500	27	\$445	20	\$380	35
4224	Tugun	\$450	27	\$450	35	\$350	41
4225	Bilinga/Coolangatta/Greenmount/ Kirra/ Rainbow Bay	\$450	96	\$400	98	\$350	95
4226	Kerrydale/Merrimac/Robina	\$460	62	\$455	92	\$415	62
4227	Reedy Ck/Stephens/Varsity Lakes	\$490	131	\$473	128	\$370	142
<b>Scenic Rim Regional</b>		<b>\$280</b>	<b>24</b>	<b>\$280</b>	<b>25</b>	<b>\$220</b>	<b>27</b>
4285	Beaudesert/ Cedar Vale/ Innisplain/ Kooralbyn/ Lamington/ etc	\$275	17	\$275	15	\$210	23

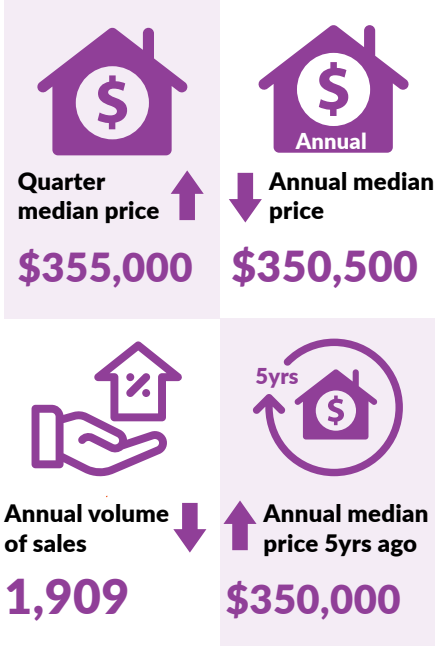
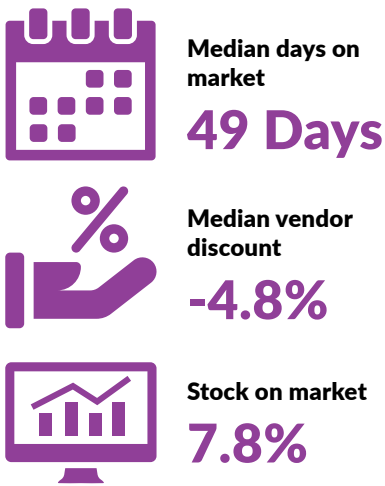
### RENTAL MARKET - 3 BED TOWNHOUSES

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>GOLD COAST CITY</b>		<b>\$460</b>	<b>1053</b>	<b>\$450</b>	<b>951</b>	<b>\$390</b>	<b>1061</b>
4208	Gilberton/Jacobs Well/Ormeau	\$400	7	\$388	8	\$370	9
4209	Canowindra/Coomera/ Pimpama/ Willow Vale/ Yawalpah	\$395	195	\$390	144	\$360	160
4210	Oxenford/Studio Village/Wongawallan	\$415	11	\$413	14	\$395	17
4211	Advancetown/Beechmont/ Binna Burra/Carrara/ Gaven/ Nerang	\$415	139	\$415	150	\$370	172
4212	Boykambil/Helensvale/Hope Island/Sanctuary Cove	\$505	70	\$490	75	\$430	31
4213	Austinville/Mudgeeraba/Springbrook/ Tallai/ Worongary	\$420	26	\$450	27	\$370	32
4214	Arundel/Ashmore/Ernest/ Parkwood	\$430	45	\$420	51	\$380	51
4215	Chirn Pk/Southport/Labrador/Keebra Pk	\$475	108	\$450	100	\$400	112
4216	Biggera Wtrs/ Coombabah/Hollywell/ Paradise Pt/ Runaway Bay	\$473	60	\$440	57	\$400	78
4217	Benowa/Bundall/Main Bch/ Sorrento/ Surfers Paradise	\$535	43	\$550	35	\$440	43
4218	Broadbeach/Mermaid Bch/ Nobby Bch/Rialto	\$570	33	\$540	23	\$425	28
4220	Andrews/Burleigh/Miami/Tally Valley	\$550	31	\$545	22	\$410	38
4221	Elanora/Palm Bch	\$535	28	\$530	29	\$400	22
4223	Currumbin/Currumbin Valley	\$520	31	\$530	18	\$410	13
4224	Tugun	\$580	7	\$545	8	\$440	16
4226	Kerrydale/Merrimac/Robina	\$530	154	\$525	128	\$440	162
4227	Reedy Ck/Stephens/Varsity Lakes	\$490	65	\$500	60	\$430	72

### GOLD COAST LAND SALES



\*Preliminary data

**HOUSE MARKET (<2400M<sup>2</sup>)**

**HOUSE MARKET ALL**


The Toowoomba house market was experiencing strong conditions during the first few months of 2020...and was potentially on track to be one of the best years for the region for some time.

**Insulated Economy Underpins Market**

The Toowoomba property market has faced numerous challenges over the years and has always come out the other side smelling of its famous roses. The main reason for such a consistently solid performance has been its diverse economy, which isn't overly reliant on any one industry.

Now it appears the region can add coronavirus to the list of economic challenges that it has overcome. After a strong start to the year, the region's property market hit pause in April, before picking up right where it left off. The number of enquiries has strengthened, but with listings still low, it's still looking like good times ahead for the Garden City.

**Regional Economy and Infrastructure Investment**

State Development Minister Kate Jones recently announced that the Wagner Corporation has finalised details ahead of construction on the *Regional Trade Distribution Centre* (RTDC) at the Toowoomba Wellcamp Airport.

Ms Jones said the project would provide an immediate boost to businesses in Toowoomba with initial earthworks to start immediately. "We're working hard to fast-track projects that will get our economy moving again," Ms Jones said. "Earthworks will start immediately. This means jobs for local construction workers and contracts for suppliers."

The hub will generate millions of dollars' worth of business for local companies – particularly primary producers and exporters in the region. "The Wagner Corporation has submitted its development application for the 3,500 square metre RTDC facility to Toowoomba Regional Council and to provide work continuity to its staff, the company is getting a head-start on the initial bulk earthworks at the airport," added Ms Jones. "This will give our world-leading primary producers and exporters an edge, allowing them to return to international marketplaces that are keen to get as much of Queensland's high-quality products as they can."

Ms Jones further highlighted that following all the necessary approvals, the RTDC was scheduled to be built within 10 months. "That means jobs on-site, jobs through the supply chain and more jobs with our primary producers and exporters," she said.

The expansion will comprise state-of-the-art large cold and freezer rooms and both temperature-controlled and ambient large transit areas. The new facility will be used to export premium goods including, but not limited to, beef, dairy products, fresh fruit and vegetables, pork and packaged nuts.

Wagner Corporation Chairman John Wagner said as a proud Toowoomba-based company they were delighted to be working with the Queensland Government on such a first-class export facility and promoting the growth of Australian exports and jobs.

"We offer a very efficient cargo service and it's about quick access and quick turnarounds," Mr Wagner said. "Wellcamp's international freighter operations began in late 2016 and are showing year-on-year growth for both inbound and outbound volumes. The growth includes major defence support and a focus on perishable products to Asia and the Middle East which we expect to return to normal post-COVID-19."

**House Market (<2400m<sup>2</sup>)**

The Toowoomba house market was experiencing strong conditions during the first few months of this year. In fact, it was potentially on track to be one of the best years for the region's market for some time, according to local agents. The median house price was up marginally by the end of March, posting a +0.1% increase to \$355,000.

## EMPLOYMENT MARKET

### TOOWOOMBA SA4



Unemployment Rate

**5.0%**



Participation Rate

**62.3%**

## UNIT MARKET



Quarter  
median price   
**\$292,500**



Annual  
median price   
**\$269,000**

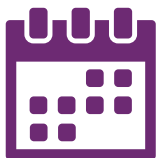


Annual volume  
of sales   
**331**



Annual median  
price 5 yrs ago  
**\$298,500**

## UNIT MARKET



Median days on  
market

**83 Days**



Median vendor  
discount

**-5.5%**



Stock on market

**6.6%**



According to REIQ Toowoomba Zone Chair Katie Knight, the region went into the lockdown period with plenty of trepidation. However, like many other major regional locations, that market unease was only temporary. After a quiet April, it was business as usual by May, with the volume of house sales rising to very healthy levels. According to Knight, the start of the crisis had taken some buyers out of the market, with others sitting back for a few weeks before moving ahead with their property plans.

The Toowoomba region is well known for its insulated economy, which has again served it well it seems. While it's home to a significant university campus, it has equally strong construction and transport industries, amongst other sectors. The region's economic diversity has seen its property market weather plenty of storms before, including the GFC and floods, with the coronavirus appearing to be another challenge that has failed to interrupt its history of steady price growth.

### Unit market

According to the latest data, the Toowoomba unit market was performing even more strongly than houses at the start of the year. Its median unit price increased by +2.5% to \$292,500 over the March quarter. While still a small part of its overall property market, the unit sector has been benefiting from new developments with affordable buy-in prices. These dwellings have been in demand from first home buyers who could access new-build grants from the State Government.

The region is not overly reliant on the tourism trade so the unit sector is expected to continue its healthy market conditions post-pandemic. The best performing unit market in Toowoomba over the past five years was Centenary Heights, where its median unit price increased an impressive +32.1% over the period.

### Rental market

At 1.2%, the Toowoomba vacancy rate at the end of March was the tightest of all major regions in Queensland. However, the region rarely has a rental market that is not in healthy shape with consistent demand from tenants.



REIQ Toowoomba Zone Chair Katie Knight said the rental sector had been resilient throughout the lockdown with most tenants opting to renew rather than move on. Likewise, while an influx of requests for rent reductions had been expected at the start of the crisis, this had failed to materialise. Rents in Toowoomba have continued their steady upward trend over the past year.

The median weekly rent for a two-bedroom unit increased +1.9% to \$265 between March last year and March this year. The median weekly rent for a three-bedroom house was up +1.6% to \$320 over the same period. Gross rental yields in the region continue to be healthy with 4.7% recorded for both houses and units in March.

### RENTAL MARKET - 2 BED UNITS

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS
<b>TOOWOOMBA REGIONAL</b>		<b>\$265</b>	<b>367</b>	<b>\$260</b>	<b>423</b>	<b>\$250</b>	<b>413</b>
4350	Centenary Heights/Darling Heights/Drayton/Glenvale/Harlaxton/Harristown/Kearney Springs/Middle Ridge/Mount Lofy/Newtown/Rangeville/Rockville/Toowoomba/Westbrook/Wilsonton	\$265	340	\$260	389	\$255	395
4352	Cabarlah/Gowrie Junction/Hampton/Highfields/Hodgson Vale/Kleinton/Meringandan/Ravensbourne/Withcott/Wyreema	\$260	11	\$290	9	N/A	3
4401	Oakey	\$205	8	\$220	7	\$215	5
4614	Yarraman	N/A	2	N/A	1	N/A	3
<b>GOONDIWINDI REGIONAL</b>		<b>\$250</b>	<b>33</b>	<b>\$230</b>	<b>29</b>	<b>\$200</b>	<b>26</b>
4390	Goondiwindi	\$250	33	\$230	29	\$200	26
<b>SOUTHERN DOWNS REGIONAL</b>		<b>\$240</b>	<b>36</b>	<b>\$225</b>	<b>55</b>	<b>\$200</b>	<b>66</b>
4370	Warwick/Rosenthal Heights/Womina/Freestone/Maryvale	\$240	31	\$228	38	\$220	45
4380	Stanthorpe/Broadwater/Mount Tully/Severniea/Sugarloaf/Greenlands/Pikedale/Eukey	\$245	5	\$210	14	\$195	19
<b>WESTERN DOWNS REGIONAL</b>		<b>\$193</b>	<b>50</b>	<b>\$200</b>	<b>55</b>	<b>\$195</b>	<b>65</b>
4405	Dalby	\$200	25	\$220	34	\$195	34
4413	Chinchilla	\$185	19	\$185	19	\$195	28

### RENTAL MARKET



Vacancy Rates  
**1.2%**

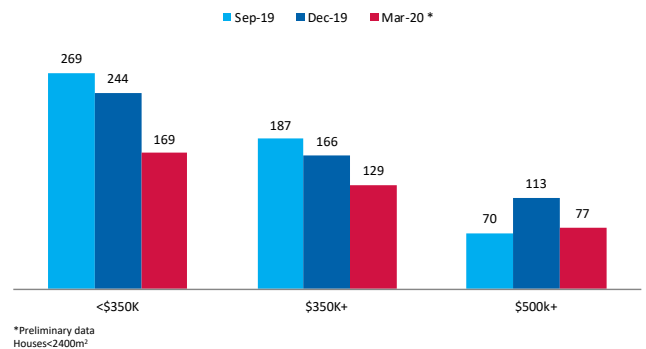


House Yields  
**4.7%**

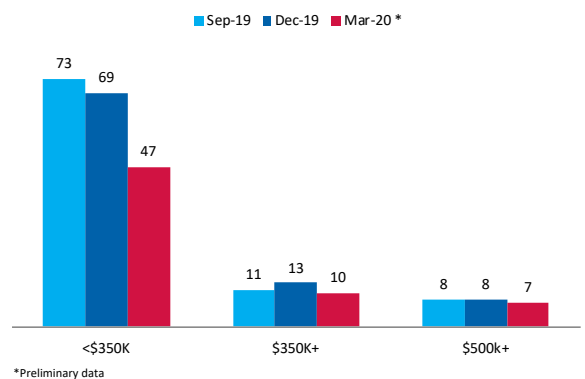


Unit Yields  
**4.7%**

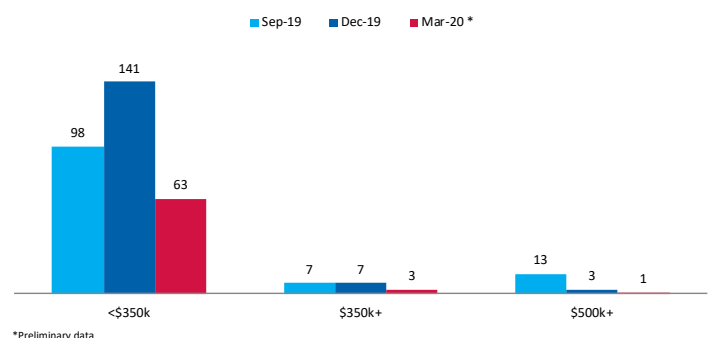
### TOOWOOMBA HOUSE SALES



### TOOWOOMBA UNIT SALES

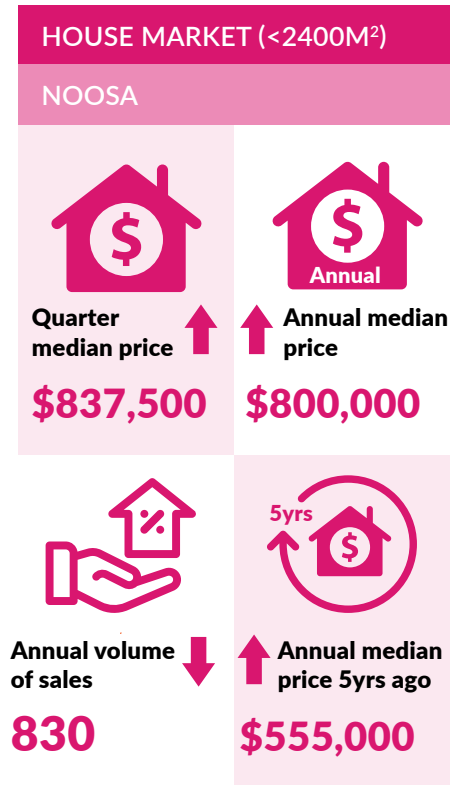
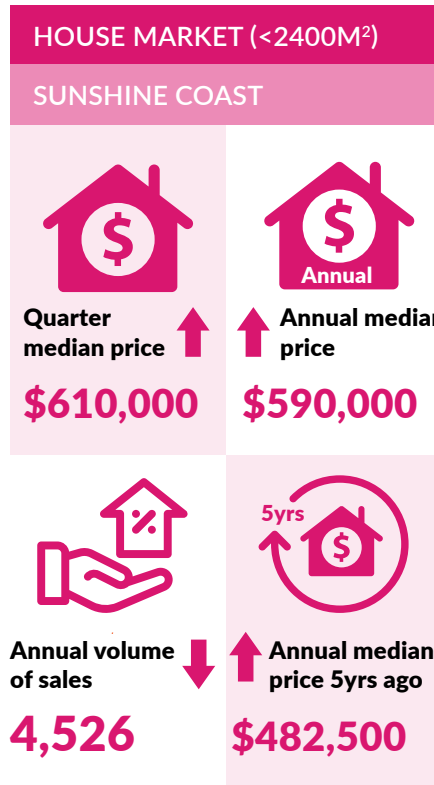
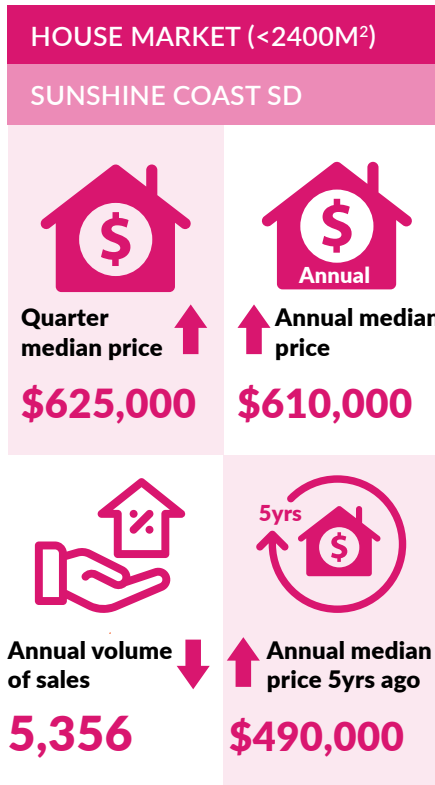


### TOOWOOMBA LAND SALES









## EMPLOYMENT MARKET

### SUNSHINE COAST SA4



Unemployment Rate  
**6.4%**



Participation Rate  
**62.2%**

**Noosa's unit market was the strongest major region in Queensland over the year ending March 2020, posting a median unit price increase of 8.7% to \$625,000.**

## Tourism Needed for Market Rebound

The Sunshine Coast property market has been one of Queensland's strongest performers over the past few years. The start of this year was also pointing to another solid 12 months ahead, however, coronavirus soon changed that potential state of play.

That said, property prices held their ground on the coast during the lockdown, with stronger conditions forecast as soon as interstate travel restarts. The Sunshine Coast is also much more reliant on domestic tourism than overseas visitors which holds the local economy and property market in good stead for the months ahead. The region's rental market was also well into undersupply territory at the start of this year, which will likely enable it to bounce back from the temporary, crisis-driven influx of rental listings.

### Regional Economy and Infrastructure Investment

The Sunshine Coast began welcoming domestic visitors from early June and is expecting an influx of interstate visitors post-July. The reopening of the Queensland border is set to encourage plenty of southerners to the coast to not only escape southern winters but also their own lounge rooms.

The *HomeBuilder* program will also underpin the Sunshine Coast's property market given its affordable property prices. The large number of master-planned communities with vacant land currently for sale is likely to be in demand from buyers eligible for the scheme. Likewise, the scheme's maximum price limit of \$750,000 for a new house and land package also makes the Sunshine Coast well placed to benefit from the short-term stimulus program.



In addition, the Maroochydore City Centre is set to shine given its potential for southern businesses to set up their headquarters on the coast. The first building in the 20-year project is nearing completion, with the centre's super-fast internet capability likely to attract increased demand post-crisis.

The Sunshine Coast and Noosa will further benefit from job opportunities and new assets from bikeways and footpaths to sport and recreation facilities through \$7.18 million from the State Government's \$200 million *COVID Works for Queensland* program. Premier Annastacia Palaszczuk said the funding would have an enormous impact on the region and the State, with up to 8,000 jobs being supported or created across Queensland. "The allocation of \$7.18 million to the region's councils will see projects delivered that will have long-term economic benefits and increase liveability in these communities," she said.

#### **House Market (<2400m<sup>2</sup>)**

The Sunshine Coast housing market was in good shape during the first quarter of this year, recording solid median price growth. The Sunshine Coast LGA median house price increased +0.9% to \$610,000, while Noosa recorded an increase of +2.8% to \$837,500.

REIQ Sunshine Coast Zone Chair Matt Diesel said the start of this year had been "stellar" but then coronavirus hit, explaining that the housing market softened almost immediately with the number of sales falling dramatically. The Sunshine Coast's market has always been somewhat reliant on southern buyers, which dried up once the border closed. However, the reduction in sales activity was in line with the fall in listings which – like many other locations – has insulated prices.

Mr Diesel said vendors are still achieving solid prices even without the competition from southern buyers. And, with the Queensland border set to reopen in July, he expects interest from interstate buyers to ramp up again quite quickly with strong activity forecast for the September quarter.

The sales market, post September, is still uncertain given the winding up of government financial support packages and mortgage repayment pauses. However, the coast's major infrastructure program, including the high-speed internet capability of the new Maroochydore City Centre, as well as the Sunshine Coast's long-held desirability for interstate migrants are all positives for the region in the years ahead.

#### **Unit Market**

Over the March quarter, the Sunshine Coast's unit market was also posting healthy results. The median unit prices for the Sunshine Coast LGA increased +1% to \$427,000, while Noosa posted growth of +0.8% to \$610,000. In fact, the Noosa unit market was the strongest major region in the State over the year ending March, posting a median unit price increase of +8.7% to \$625,000.

Since that time, the region's unit market has remained stable, given the lack of activity and listings, similar to the housing market. However, REIQ Sunshine Coast Zone Chair Matt Diesel said any negative consumer sentiment usually hits units harder than houses, which is a possibility in the months ahead.

With much investor activity on hold, partly due to the closed borders, as well as concerns about the effects of the coronavirus on the local rental market, it may be the unit market that experiences a greater negative impact. That said, the region's affordable unit prices, as well as attractive yields, will continue to be in demand from investors once a more normal way of life returns.

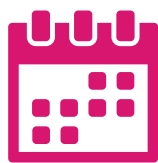
#### **Rental Market**

The Sunshine Coast rental market was well into undersupply territory at the start of this year, which is a situation that's held it in good stead during the pandemic. The Sunshine Coast LGA's vacancy rate was 1.4% at the end of March. However, the impact of the lockdown appears to have already been affecting Noosa with the vacancy rate increasing from 1.3% to 3.6% over the same period.



HOUSE MARKET ALL

SUNSHINE COAST SD



Median days on market  
**53 Days**



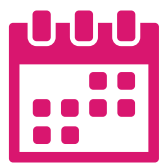
Median vendor discount  
**-4.3%**



Stock on market  
**8.7%**

HOUSE MARKET ALL

SUNSHINE COAST



Median days on market  
**52 Days**



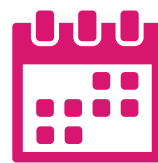
Median vendor discount  
**-4.2%**



Stock on market  
**8.6%**

HOUSE MARKET ALL

NOOSA



Median days on market  
**56 Days**



Median vendor discount  
**-4.9%**



Stock on market  
**9.1%**

Matt Diesel said the significant impact from the crisis on the tourism sector had created a temporary flood of previously short-term letting properties on the permanent rental market, which was impacting rents. With intrastate travel already allowed, and interstate visitors not far away, these emergency stock levels are expected to dissipate quickly as owners return to holiday letting arrangements. According to Diesel, depending on the financial situation of investors post-September, the Sunshine Coast's rental market could return to undersupplied territory sooner rather than later.

The median weekly rent for a two-bedroom unit on the Sunshine Coast was \$390 in March and for a three-bedroom house it was \$460. In Noosa, the weekly median rents had experienced strong price growth over the year ending March. Its median weekly rent for a two-bedroom unit increased +4.8% to \$480 and recorded growth of +4.2% of \$500 for three-bedroom houses.

UNIT MARKET

SUNSHINE COAST LGA



Quarter median price  
**\$427,000**



Annual median price  
**\$414,000**



Annual volume of sales  
**2,277**



Annual median price 5 yrs ago  
**\$360,000**

UNIT MARKET

NOOSA



Quarter median price  
**\$610,000**



Annual median price  
**\$625,000**



Annual volume of sales  
**611**



Annual median price 5 yrs ago  
**\$395,000**



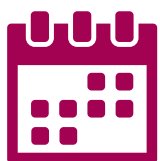
## Over 1,200 Rex users took a deep dive into their CRM with 8 free training sessions in April.

What they discovered about their real estate CRM and automation software was unexpected—in a good way.



### UNIT MARKET

#### SUNSHINE COAST LGA



Median days on market  
**57 Days**



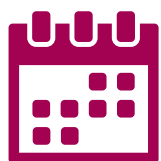
Median vendor discount  
**-4.3%**



Stock on market  
**8.5%**

### UNIT MARKET

#### NOOSA



Median days on market  
**56 Days**



Median vendor discount  
**-4.6%**



Stock on market  
**7.0%**

### RENTAL MARKET

#### SUNSHINE COAST LGA



Vacancy Rates  
**2.1%**



House Yields  
**3.9%**



Unit Yields  
**4.7%**

### RENTAL MARKET

#### NOOSA



Vacancy Rates  
**3.6%**

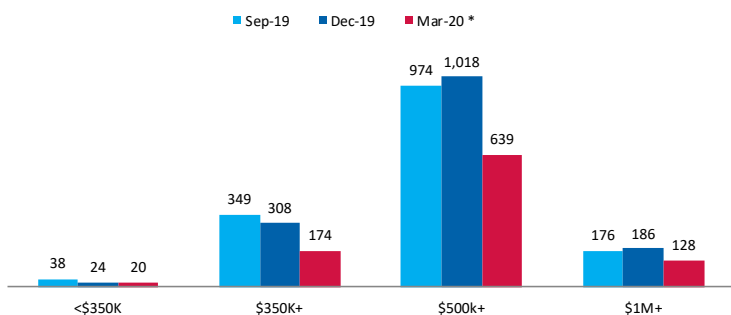


House Yields  
**3.1%**



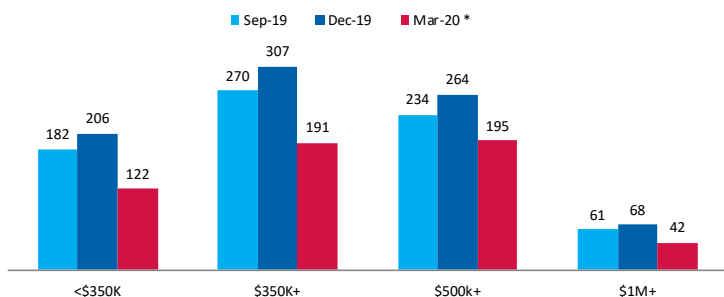
Unit Yields  
**3.8%**

#### SUNSHINE COAST & NOOSA HOUSE SALES



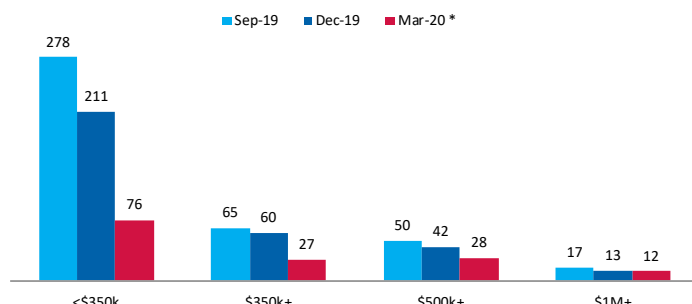
\*Preliminary data  
Houses<2400m²

#### SUNSHINE COAST & NOOSA UNIT SALES



\*Preliminary data

#### SUNSHINE COAST & NOOSA LAND SALES



\*Preliminary data









### RENTAL MARKET - 3 BED HOUSES (CONT'D)

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>NOOSA SHIRE</b>		<b>\$500</b>	<b>94</b>	<b>\$480</b>	<b>100</b>	<b>\$440</b>	<b>108</b>
4563	Black Mountain/ Carters Ridge/ Cooroy/ Tinbeerwah	\$458	16	\$470	21	\$390	15
4565	Boreen Pt/ Cootharaba/ Lake Cootharaba/ Noosa Parklands/ Teewah/ Tewantin	\$485	32	\$470	29	\$430	36
4566	Munna Pt/ Noosaville	\$605	15	\$580	6	\$450	11
4567	Castaways Bch/ Little Cove/ Noosa Heads/ Sunrise Bch/ Sunshine Bch	\$690	24	\$570	29	\$480	31
4568	Pomona	N/A	4	\$380	9	\$390	10
4569	Cooran	N/A	3	\$400	5	N/A	2

### RENTAL MARKET - 2 BED UNITS

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>SUNSHINE COAST REGIONAL</b>		<b>\$390</b>	<b>779</b>	<b>\$380</b>	<b>828</b>	<b>\$340</b>	<b>880</b>
4519	Beerwah/ Peachester	\$330	11	\$360	7	\$181	6
4551	Aroona/ Battery Hill/ Caloundra/ Currimundi/ Diamond Head/ Dicky Bch/ Golden Bch/ Kings Bch/ Little Mtn/ Meridan Plns/ Moffat Bch/ Pelican Waters/ Shelly Bch	\$370	129	\$370	161	\$325	153
4556	Buderim/ Forest Glen/ Kunda Pk/ Mons/ Sippy Downs/ Tanawha	\$383	86	\$360	67	\$325	77
4557	Bundills/ Kawana Is/ Mooloolaba/ Mountain Ck	\$390	93	\$380	99	\$330	125
4558	Cotton Tree/ Kuluin/ Maroochydore/ Sunshine Plaza	\$400	144	\$390	152	\$360	174
4560	Bli Bli/ Burnside/ Coes Ck/ Cooloolabin/ Dulang/ Flaxton/ Highworth/ Image Flat/ Kiamba/ Kulangoor/ Kureelpa/ Mapleton/ Montville/ Nambour/ Parklands/ Perwillowen/ Rosemont/ Towen Mtn	\$310	45	\$290	42	\$250	41
4564	Marcoola/ Mudjimba/ Pacific Paradise	\$415	28	\$380	38	\$380	59
4572	Alexandra Headland	\$400	43	\$410	39	\$360	46
4573	Centenary Heights/ Coolum Bch/ Marcus Bch/ Mt Coolum/ Peregrin Bch/ Pt Arkwright/ Yaroomba	\$420	61	\$380	64	\$360	70
4575	Birtinya/ Bokarina/ Buddina/ Kawana Waters/ Minyama/ Parrearra/ Warana/ Wurtulla	\$430	116	\$420	128	\$400	104
<b>NOOSA SHIRE</b>		<b>\$440</b>	<b>69</b>	<b>\$420</b>	<b>77</b>	<b>\$360</b>	<b>105</b>
4565	Boreen Pt/ Cootharaba/ Lake Cootharaba/ Noosa Parklands/ Teewah/ Tewantin	\$385	5	\$365	12	\$300	10
4566	Munna Pt/ Noosaville	\$450	33	\$410	30	\$360	31
4567	Castaways Bch/ Little Cove/ Noosa Heads/ Sunrise Bch/ Sunshine Bch	\$420	24	\$470	33	\$365	63

### RENTAL MARKET - 3 BED TOWNHOUSES

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>SUNSHINE COAST REGIONAL</b>		<b>\$450</b>	<b>272</b>	<b>\$438</b>	<b>244</b>	<b>\$400</b>	<b>236</b>
4519	Beerwah/ Peachester	N/A	1	N/A	2	\$300	13
4551	Aroona/ Battery Hill/ Caloundra/ Currimundi/ Diamond Head/ Dicky Bch/ Golden Bch/ Kings Bch/ Little Mtn/ Meridan Plns/ Moffat Bch/ Pelican Waters/ Shelly Bch	\$440	57	\$440	36	\$405	46
4556	Buderim/ Forest Glen/ Kunda Pk/ Mons/ Sippy Downs/ Tanawha	\$435	41	\$425	36	\$400	36
4557	Bundills/ Kawana Is/ Mooloolaba/ Mountain Ck	\$470	37	\$460	35	\$420	34
4558	Cotton Tree/ Kuluin/ Maroochydore/ Sunshine Plaza	\$440	45	\$430	33	\$380	34
4560	Bli Bli/ Burnside/ Coes Ck/ Cooloolabin/ Dulang/ Flaxton/ Highworth/ Image Flat/ Kiamba/ Kulangoor/ Kureelpa/ Mapleton/ Montville/ Nambour/ Parklands/ Perwillowen/ Rosemont/ Towen Mtn	\$395	11	\$400	25	\$380	14
4564	Marcoola/ Mudjimba/ Pacific Paradise	\$440	7	\$440	15	\$410	11
4573	Centenary Heights/ Coolum Bch/ Marcus Bch/ Mt Coolum/ Peregrin Bch/ Pt Arkwright/ Yaroomba	\$500	39	\$458	44	\$440	35
4575	Birtinya/ Bokarina/ Buddina/ Kawana Waters/ Minyama/ Parrearra/ Warana/ Wurtulla	\$480	12	\$458	6	\$400	8
<b>NOOSA SHIRE</b>		<b>\$740</b>	<b>11</b>	<b>\$563</b>	<b>16</b>	<b>\$460</b>	<b>26</b>
4566	Munna Pt/ Noosaville	N/A	4	N/A	3	\$475	13
4567	Castaways Bch/ Little Cove/ Noosa Heads/ Sunrise Bch/ Sunshine Bch	\$1,000	7	\$608	10	\$460	11



## EMPLOYMENT MARKET

WIDE BAY SA4



Unemployment Rate

**7.5%**



Participation Rate

**49.6%**

## HOUSE MARKET (<2400M<sup>2</sup>)



Quarter median price ↓

**\$320,000**



↑ Annual median price

**\$322,000**



Annual volume of sales ↓

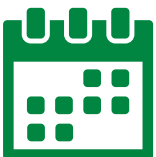
**1,712**



↑ Annual median price 5yrs ago

**\$295,000**

## HOUSE MARKET ALL



Median days on market

**71 Days**



Median vendor discount

**-5.5%**



Stock on market

**10.1%**

## Fraser's Firming Market

The Fraser Coast property market has, in general, held steady over the year to March 2020 according to our analysis. There were mixed results for metrics measured across the time period, with houses and units performing at different speeds but overall price performance was reasonably stable.

But, of course, 2020 has been a year like no other where the economic fortunes of the nation came under the dark cloud of the coronavirus lockdown. Sectors such as tourism and hospitality bore the brunt and there were concerns about how the Fraser Coast might hold up post-March 2020.

As we've moved through April to June, the outcome has been better than many predicted, according to REIQ Fraser Coast Zone Chair Kim Carter. At present, the market was holding she said, but much will depend on how we continue to progress through the crisis and the economic wherewithal of the nation more generally. This sentiment has been mirrored by other local professionals too with a few even predicting the negativity that plagued some local economic drivers will be countered in the long run by population growth. They reasoned that the Fraser Coast offers an attractive, low-population lifestyle where new residents can work remotely during the day and enjoy the region's appeal during their downtime.

### House Market (<2400m<sup>2</sup>)

According to our research up to March 2020, Fraser Coast housing prices are stabilising but remain in the falling quadrant of the price cycle. Annual sale price performance for the region has resulted in a median house price of \$322,000 across 1,712 transactions to March 2020 – a mild increase of +0.6% on last year's figure. The quarterly median house price to March 2020 was \$320,000 across 327 transactions and reflected a minor fall of -0.9% over the period.

Fraser Coast housing's stock-on-market figure fell by -1.2% to reach 10.1% for the year to March 2020. Total listing numbers dropped by -9.1% over the same comparison periods. Median days on market for houses increased to 71 for the year to March 2020 as compared to 61 for the same measure in 2019. The median vendor discount rose by +0.3% to reach 5.5% for the year to March 2020. Total listing numbers dropped by -9.1%.

From this analysis which took in activity prior to the pandemic restrictions, the housing market saw values holding up while the supply of available listings tightened. That said, vendors were feeling mildly competitive, with increasing discounts on asking prices. Ms Carter said in the days since March, she's observed the market holding firm. "Whilst we had a hit when we shut down mid-March, the momentum is back with housing. The biggest problem is getting listings."

As a result, the market had remained active, which shouldn't be surprising as the region's real estate isn't traditionally prone to huge swings and roundabouts. "We don't boom or bust like capital cities," added Carter. "Hervey Bay, for example, is a very transient place and we constantly have people buying and selling. 90% of our sales are owner occupiers at the moment. As such, our prices have held well and, in fact, those properties priced between \$500,000 and \$700,000 are more active than ever."

### Unit Market

According to our analysis, the Fraser Coast unit market is currently stabilising toward the bottom of its price cycle. The annual median unit price to March 2020 was \$255,000 across 274 transactions, which reflects a +2.4% increase on last year's measure. The quarterly median unit price to March 2020 was \$246,500 across 63

## UNIT MARKET



Quarter  
median price

\$246,500



Annual  
median price

\$255,000



Annual volume  
of sales

274



Annual median  
price 5 yrs ago

\$265,000

**The market has remained active, which shouldn't be surprising as the region's real estate isn't traditionally prone to huge swings and roundabouts. It doesn't boom or bust like capital cities.**



transactions which reflected no significant change on last year's result. Meanwhile, total listing numbers for units fell over the year by -10.6% while stock on market was down -1.1%. Both reflect a tightening in the sector.

Median days on market also fell. This measure came in at 77 for the year to March 2020 while the same metric for the year to March 2019 was 95. And, median vendor discounting also tightened for the year to March 2020 coming in at 4.5% as compared to 5.0% for the previous period.

All these measures would indicate a tighter attached housing market on the Fraser Coast particularly prior to the full weight of the COVID-19 crisis. But on-the-ground analysis of this sector paints a slightly different picture, particularly in areas where developers were building investor stock such as Hervey Bay. According to Carter, the unit market has been struggling in Hervey Bay given stock bought off-the-plan by investors is being relisted at discounted prices.

### Rental Market

According to REIQ Fraser Coast Zone Chair Kim Carter, the rental market has remained buoyant throughout the first half of 2020. "Even during the shutdown our rental department was flat out the whole time and we had less than 1% vacancy rate in our office." With investors exiting the market in her area, the number of available rentals had fallen she further highlighted. "Across the board our team is screaming out for more rental properties."



### UNIT MARKET



Median days on market  
**77 Days**



Median vendor discount  
**-4.6%**



Stock on market  
**7.8%**

### RENTAL MARKET



Vacancy Rates  
**3.1%**



House Yields  
**5.2%**

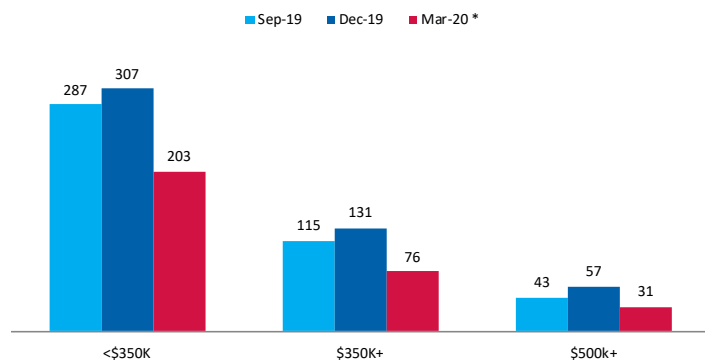


Unit Yields  
**5.5%**

According to our analysis of the March 2020 quarter, three-bedroom houses recorded a median weekly rent of \$320 across 228 new rental bonds. This median rent figure was unchanged from the previous quarter. Two-bedroom units had a median of \$263 across 122 new rental bonds. This was an increase of \$3 per week compared to the previous quarter. Three-bedroom townhouses came in at \$350 per week across 40 new rental bonds. This was a \$7 per week rise on last quarter's median.

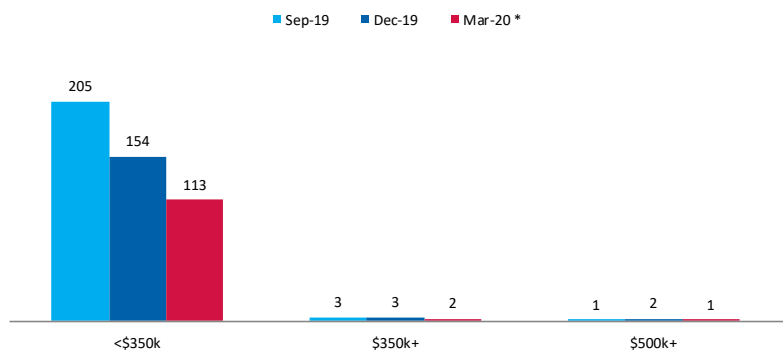
Gross rental yields for detached houses remained unchanged at 5.2% for the March 2020 quarter. In comparison, gross yields rose by +0.5% in the March 2020 quarter to reach 5.5%. Meanwhile, vacancy rates rose dramatically in the March 2020 quarter to reach 3.1%. This was the highest vacancy since the June quarter 2017, and a fairly dramatic rise on the 0.1% and 1.7% vacancies recorded for September 2019 and December 2019 respectively.

#### FRASER COAST HOUSE SALES



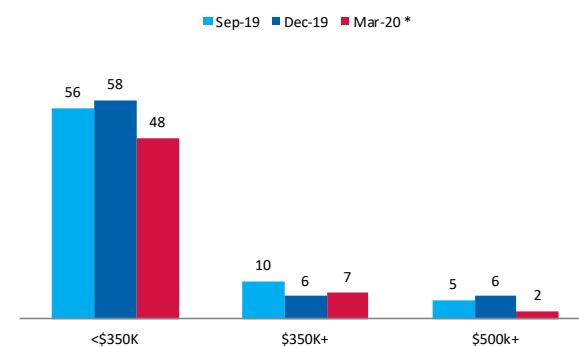
\*Preliminary data Houses<2400m²

#### FRASER COAST LAND SALES



\*Preliminary data

#### FRASER COAST UNIT SALES



\*Preliminary data



**EMPLOYMENT MARKET**
**WIDE BAY SA4**


**Unemployment Rate**  
**7.5%**



**Participation Rate**  
**49.6%**

**HOUSE MARKET (<2400M<sup>2</sup>)**


**Quarter median price**  
**\$276,000**



**Annual median price**  
**\$275,000**



**Annual volume of sales**  
**1,184**



**Annual median price 5yrs ago**  
**\$280,000**

**HOUSE MARKET ALL**


**Median days on market**  
**57 Days**



**Median vendor discount**  
**-5.6%**



**Stock on market**  
**9.8%**

**Bundy's Post-Crisis Revival**

**The Bundaberg region has been a steady performer over recent months according to our analysis. Prices across the board have remained relatively stable, while rental demand had been good, with vacancy rates tracking consistently below 3%. But of course, a lot has changed since March this year.**

In the short weeks that followed the crisis shutdown, many were concerned Bundaberg's market might be among those to take a hit. However what's been revealed, according to local contacts, is a real estate sector with resilience. REIQ Bundaberg Zone Chair Le-Anne Allan said there was plenty to be positive about in Bundaberg's market, including an ability to see through the challenges and come up roses on the other side.

**Local Economy and Infrastructure Investment**

Part of the COVID-19 recovery agenda in Queensland has included the progressive easing of restriction across the State designed to kick-start the economy. One sector which has borne the brunt of the shutdown is tourism.

On 1 June 2020, Queenslanders were given licence to once more undertake unlimited travel, including overnight stays, throughout the entire State. Once further easing comes into play such as increased restaurant patronage, the expectation is that centres such as Bundaberg will see more tourism and an economic boost.

Other recent announcements include the State Government's extension of the regional *Household Resilience Program* as part of its *Unite and Recover for Queensland Jobs* stimulus package. Under the program, which provides grants to support people in cyclone-affected areas so as to improve the resilience of their homes, the State and Federal Governments are contributing over \$21 million in additional assistance. This will see money flow to local small businesses who carry out much of the required upgrade work.

Another broad-based initiative is the State Government's \$54.5 million package which will allow regional air, bus and ferry services to keep running while social distancing measures remain in place, with Bundaberg among the centres set to benefit.

Finally, Ms Allan sees opportunity during the crisis for local agents to lift their game and increase market share as well. "I think COVID-19 has actually created an amazing opportunity for real estate agents and agencies to sit down, reflect, stay in contact with clients and keep going forward. Those agents will see results," she said, adding that her feelings about the near future remained positive for the industry. "People will still want to sell and people will still want to buy. Long term I'm quietly confident."

**House Market (<2400m<sup>2</sup>)**

Bundaberg's median house price fell -0.5% in the March 2020 quarter to reach \$276,000 across 218 transactions. "While the sales numbers have lagged during the shutdown, the demand is still there. Agents are still being contacted about properties. On the coast and in town, well-priced properties continue to sell, just not in the same numbers because listings are down," Ms Allan said.

She further noted that as restrictions have eased more recently, there's been an increase in the number of appraisal requests which may flag a rise in listings in the near future. Ms Allan also highlighted a transition in ownership types, explaining that as investors have been exiting the market, their properties are being purchased by owner occupiers – particularly for traditional four-bedroom, two-bathroom homes originally bought as 'house-and-land' investor packages.

**General Activity**

Total annual house listing numbers fell by -5.9% from 3,591 for the year to March 2019, to 3,378 for the year to March 2020. Stock On Market decreased from 10.4% in 2019 to 9.8% in 2020. Median days-on-market fell by just four. The figure was 57



## UNIT MARKET



Quarter  
median price ↑  
**\$244,000**



Annual  
median price ↑  
**\$249,500**



Annual volume  
of sales ↑  
**219**



Annual median  
price 5 yrs ago ↓  
**\$266,875**

in the year to March 2020 which is just slightly tighter than the 61 days recorded for 2019. And, sellers held reasonably firm on the median vendor discount. The figure for the 12 months to March 2020 was -5.6% – an identical outcome to the previous year’s result.

### Unit Market

The quarterly unit and townhouse price continued to soften in Townsville. The figure for the March 2020 quarter was \$244,000 which is a minor +0.2% increase compared to the previous quarter. Total listings for the year to March 2020 was 433, representing a -5.7% reduction on last year’s total figure of 459 listings. Stock On Market for the same period was 7.7% which is 0.6% lower than the same measure last year.

Median Days On Market for the year to March 2020 was 136 days – a dramatic rise of 40 days compared to the March 2019 figure of 96 days. Meanwhile, vendor discounting also increased with a figure of -5.9% to March 2020, compared to -5.0% to March 2019.

However, Ms Allan highlighted that certain sectors within the unit market are outperforming others. “We have seen a lot of higher-end owner occupiers buy apartments looking towards their retirement. A number of those have sold existing properties so as to move up in quality.”

### Rental Market

The Bundaberg rental market has maintained a reasonably healthy status with a good quarterly vacancy rate outcome and minor rental gains for houses.



### UNIT MARKET



Median days on market

**136 Days**



Median vendor discount

**-5.9%**



Stock on market

**7.7%**

### RENTAL MARKET



Vacancy Rates

**2.4%**



House Yields

**↔ 5.7%**



Unit Yields

**↑ 5.3%**

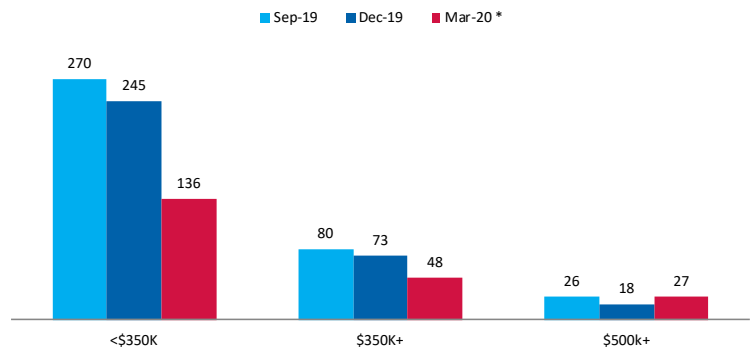
Vacancy rates in the March 2020 quarter came in at 2.4% which was a notable rise on the 1.5% recorded last quarter. This suggests demand from tenants had softened somewhat during the period. But these results lag what's happening on the ground, according to Ms Allen.

"Recent rental vacancies have gone down from what we've seen. We had a medium range of rental vacancies on our books in February and March, but now it's gone right down," she said, adding that there were residents moving to town to work in industries such as agriculture, and they need rental accommodation.

Median rent for a three-bedroom house in March quarter 2020 was \$300 per week which is a \$2 per week increase the same measure last year. The March 2020 quarterly median rent for a two-bedroom units was at \$250 per week which was a \$2 per week increase on the same quarter in 2019.

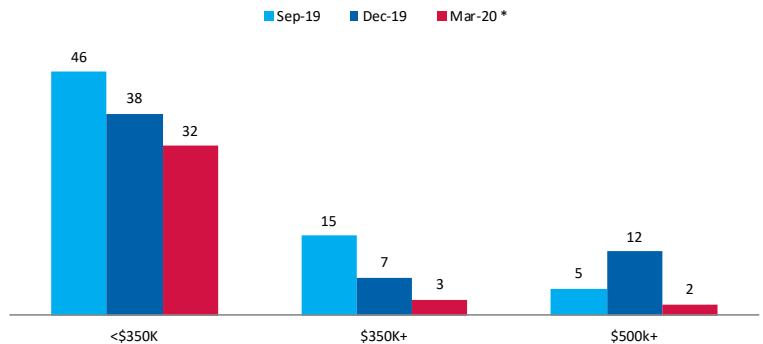
Meanwhile, median rental yields for houses changed marginally with the March 2020 quarterly yield coming in at 5.7% as compared to the 5.6% result for December 2019 quarter. And, unit yields came in at 5.3% in the March 2020 quarter – a substantial rise on the 4.5% result for the December 2019 quarter.

#### BUNDABERG HOUSE SALES



\*Preliminary data Houses<2400m²

#### BUNDABERG UNIT SALES



\*Preliminary data

While the sales numbers have lagged during the shutdown, demand is still there. On the coast and in town, well-priced properties continue to sell, just not in the same numbers as listings are down.





### SALES MARKET - HOUSES <2400m<sup>2</sup>

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL NO. SALES	ANNUAL MEDIAN SALE	ANNUAL MEDIAN SALE (1YR AGO)	1YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)	5YR CHANGE
<b>BUNDABERG (LGA)</b>	<b>218</b>	<b>\$276,000</b>	<b>-0.5%</b>	<b>1184</b>	<b>\$275,000</b>	<b>\$280,000</b>	<b>-1.8%</b>	<b>\$280,000</b>	<b>-1.8%</b>
<b>BUNDABERG (LGA) ^</b>	<b>57</b>	<b>\$331,250</b>	<b>-1.4%</b>	<b>313</b>	<b>\$350,000</b>	<b>\$350,000</b>	<b>0.0%</b>	<b>\$351,000</b>	<b>-0.3%</b>
AVENELL HEIGHTS	12	N/A	N/A	63	\$255,000	\$252,500	1.0%	\$259,000	-1.5%
AVOCA	10	N/A	N/A	65	\$280,000	\$293,250	-4.5%	\$328,000	-14.6%
BARGARA	37	\$425,000	2.2%	159	\$401,250	\$363,000	10.5%	\$375,000	7.0%
BRANYAN ^	6	N/A	N/A	40	\$421,500	\$410,000	2.8%	\$405,000	4.1%
BUNDABERG EAST	6	N/A	N/A	24	\$226,000	\$280,000	-19.3%	\$246,000	-8.1%
BUNDABERG NORTH	12	N/A	N/A	67	\$225,000	\$212,500	5.9%	\$230,000	-2.2%
BUNDABERG SOUTH	7	N/A	N/A	37	\$211,000	\$207,000	1.9%	\$235,000	-10.2%
BUNDABERG WEST	4	N/A	N/A	34	\$225,000	\$270,000	-16.7%	\$282,000	-20.2%
BURNETT HEADS	8	N/A	N/A	43	\$305,000	\$300,000	1.7%	\$300,000	1.7%
CORAL COVE	3	N/A	N/A	45	\$382,000	\$375,000	1.9%	\$390,000	-2.1%
KALKIE	9	N/A	N/A	51	\$312,500	\$363,750	-14.1%	\$305,000	2.5%
KEPNOCK	21	\$254,750	1.3%	83	\$266,500	\$251,500	6.0%	\$276,000	-3.4%
MILLBANK	7	N/A	N/A	43	\$222,500	\$250,000	-11.0%	\$230,000	-3.3%
NORVILLE	8	N/A	N/A	40	\$238,500	\$228,500	4.4%	\$225,000	6.0%
SVENSSON HEIGHTS	8	N/A	N/A	46	\$245,000	\$228,000	7.5%	\$266,500	-8.1%
THABEBAN	9	N/A	N/A	44	\$240,000	\$250,000	-4.0%	\$270,000	-11.1%
WALKERVALE	8	N/A	N/A	56	\$214,300	\$210,000	2.0%	\$236,500	-9.4%
WOODGATE	10	N/A	N/A	42	\$381,250	\$380,000	0.3%	\$435,000	-12.4%

SURROUNDS									
NORTH BURNETT (LGA)	16	N/A	N/A	85	\$120,000	\$128,750	-6.8%	\$146,250	-17.9%

### SALES MARKET - UNITS & TOWNHOUSES

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL NO. SALES	ANNUAL MEDIAN SALE	ANNUAL MEDIAN SALE (1YR AGO)	1YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)	5YR CHANGE
<b>BUNDABERG (LGA)</b>	<b>40</b>	<b>\$244,000</b>	<b>0.2%</b>	<b>219</b>	<b>\$249,500</b>	<b>\$243,000</b>	<b>2.7%</b>	<b>\$266,875</b>	<b>-6.5%</b>
AVENELL HEIGHTS	2	N/A	N/A	11	N/A	\$243,000	N/A	\$250,000	N/A
BARGARA	14	N/A	N/A	81	\$358,750	\$330,500	8.5%	\$362,500	-1.0%

### SALES MARKET - VACANT LAND <2400M<sup>2</sup>

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL NO. SALES	ANNUAL MEDIAN SALE	ANNUAL MEDIAN SALE (1YR AGO)	1YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)	5YR CHANGE
<b>BUNDABERG (LGA)</b>	<b>41</b>	<b>\$145,000</b>	<b>0.8%</b>	<b>189</b>	<b>\$149,000</b>	<b>\$148,000</b>	<b>0.7%</b>	<b>\$144,000</b>	<b>3.5%</b>
<b>BUNDABERG (LGA) ^</b>	<b>28</b>	<b>\$132,500</b>	<b>0.0%</b>	<b>157</b>	<b>\$150,000</b>	<b>\$145,000</b>	<b>3.4%</b>	<b>\$145,000</b>	<b>3.4%</b>
BRANYAN	3	N/A	N/A	19	N/A	\$155,000	N/A	\$138,000	N/A

### RENTAL MARKET - 3 BED HOUSES

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>BUNDABERG REGIONAL</b>		<b>\$300</b>	<b>305</b>	<b>\$298</b>	<b>298</b>	<b>\$280</b>	<b>361</b>
4660	Apple Tree Creek/Childers/Woodgate	\$295	41	\$280	30	\$275	24
4670	Bundaberg/Avoca/Bargara/Burnett Heads/Innes Park/Keppock/Millbank/Thabeban	\$310	240	\$300	248	\$285	316
4671	Gin Gin/Mount Perry	\$275	23	\$270	19	\$250	21
<b>NORTH BURNETT REGIONAL</b>		<b>\$250</b>	<b>43</b>	<b>\$250</b>	<b>44</b>	<b>\$215</b>	<b>54</b>
4625	Aranbanga	\$250	17	\$250	23	\$235	24
4626	Beeron	\$278	12	\$250	10	\$200	10
4630	Bancroft	\$190	10	\$163	8	\$180	15

### RENTAL MARKET - 2 BED UNITS

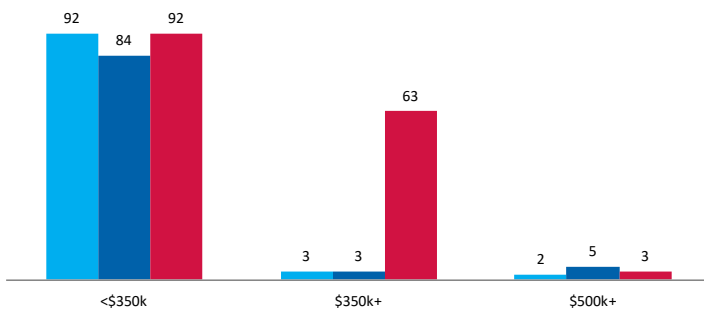
POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>BUNDABERG REGIONAL</b>		<b>\$250</b>	<b>149</b>	<b>\$248</b>	<b>182</b>	<b>\$230</b>	<b>185</b>
4670	Bundaberg, Avoca, Bargara, Burnett Heads, Innes Park, Keppock, Millbank, Thabeban	\$250	142	\$245	172	\$230	181

### RENTAL MARKET - 3 BED TOWNHOUSES

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>BUNDABERG REGIONAL</b>		<b>\$310</b>	<b>7</b>	<b>\$330</b>	<b>6</b>	<b>\$300</b>	<b>19</b>
4670	Bundaberg/Avoca/Bargara/Burnett Heads/Innes Park/Keppock/Millbank/Thabeban	\$310	6	\$330	6	\$300	19

### BUNDABERG LAND SALES

■ Sep-19 ■ Dec-19 ■ Mar-20 \*



\*Preliminary data



## EMPLOYMENT MARKET

FITZROY SA4



Unemployment Rate

**5.6%**



Participation Rate

**68.9%**

## HOUSE MARKET (<2400M<sup>2</sup>)



Quarter median price ↑

**\$290,000**



Annual median price ↑

**\$281,000**



Annual volume of sales ↑

**573**



Annual median price 5yrs ago ↓

**\$379,500**

**The Gladstone house market has remained solid conditions with median house price growth the second-best in the State for all major regions for the year ending March with growth of 3.9% to \$281,000.**

## Gladstone Momentum Remains

**The Gladstone housing market has been strengthening over recent years, and it appears even a global health pandemic couldn't stop its dogged progress. Like many other Central Queensland locations relatively economically insulated from the crisis, the region's property market had a quiet April.**

However, once the threat appeared to have passed, it was business as usual sooner rather than later with sales picking up by May.

Demand for well-priced housing stock isn't lasting long though, according to local experts. The region's unit market isn't in quite as good shape but is showing green shoots of recovery as well. One of the chief reasons for this is impressive growth in rents in the region with double-digit percentage increases recorded for most dwelling types over the past year.

### Regional Economy and Infrastructure Investment

The State Government purchased the Gladstone Mater Hospital in a bid to further expand public health services to the Central Queensland region. Deputy Premier and Health Minister Steven Miles said the purchase would mean a new era of health care for the people of Gladstone.

"After the COVID-19 pandemic we will transfer the hospital to the CQHHS to deliver great health care into the future," he said, adding that he had asked Queensland Health to progress formal negotiations with Mater to finalise a deal as soon as possible.

Member for Gladstone Glenn Butcher said the move follows a \$42 million investment in the existing Gladstone Hospital Emergency Department, due to be completed mid-2020. "We are already building the new Gladstone Hospital Emergency Department, which saw a new and refurbished ED, and I'm excited about this new prospect as well," Mr Butcher said. "The announcement means we can increase the amount of services available to Central Queensland, the number of public beds, reduce wait times and improve our patient care efficiencies."

Meanwhile, impacted farmers in the Gladstone region now have access to grants of up to \$75,000 to assist with their bushfire recovery. The grants are being provided through the jointly funded *Commonwealth-State Disaster Recovery Funding Arrangements* (DRFA). Federal Minister for Emergency Management David Littleproud said the grants would play an important role in supporting impacted farmers as they rebuild their businesses following last year's devastating bushfires.

"The Queensland bushfires hit farmers hard last year when they were already vulnerable following years of drought," he said. "Farmers, the staff they employ and the industries that service them are a significant and important part of regional communities. These grants won't just help farmers, they will provide a valuable financial boost for communities that are struggling to deal with the economic impacts of the current coronavirus pandemic. We will ensure these impacted communities are not forgotten or left to fend for themselves."

### House Market (<2400m<sup>2</sup>)

The Gladstone house market was continuing its solid conditions during the first three months of this year. In fact, its median house price growth was the second-best in the State for all major regions for the year ending March with growth of +3.9% to \$281,000. Plus, over the quarter, Gladstone's median house price was up +2.2%, second only to Noosa for price performance for the first three months of 2020.

REIQ Gladstone Zone Chair Alicia Williams said the market was in great shape prior to the lockdown, with demand for anything priced under \$350,000 particularly strong.



## HOUSE MARKET ALL



**Median days on market**

**56 Days**



**Median vendor discount**

**-7.0%**



**Stock on market**

**7.8%**

However, like many other major regions, once the coronavirus restrictions began, many agents worried what would happen to the property market. But what actually happened was a few weeks of uncertainty, followed by a return to more normal market conditions by May.

Ms Williams said the region's multi-faceted economy, including its busy port, had resulted in little economic fallout from the pandemic by and large. By June, demand for houses had rebounded with stock priced under \$300,000 not lasting long on the market. The pent-up demand was being released with many buyers moving ahead with their plans after accepting "the new normal" way of life.

### **Unit Market**

The Gladstone unit market has been slower to recover than its housing sector, which is a common scenario. Over the March quarter, the median unit price decreased -5% to \$170,000. That said, over the year ending March 2020, the median unit price increased +0.3% to \$171,000.

Ms Williams said the unit market had remained soft over recent years, partly due to the high number of mortgagee sales. However, the volume of these types of sales had fallen significantly, which was a positive for the unit sector.

Another factor that had kept Gladstone's unit market off the boil was the previously low yields that were on offer. Even with low buy-in prices, the weekly rents often didn't tip in enough cash flow to make it worth an investor's while, Ms Williams said. However, that situation was slowly changing with rents increasing strongly over the past year or two. Units located close to the Gladstone city centre were in demand the most from buyers, she said.



### UNIT MARKET



Quarter median price ↓  
**\$170,000**



Annual median price ↑  
**\$171,000**

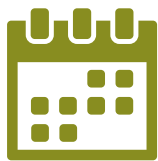


Annual volume of sales ↓  
**105**



Annual median price 5 yrs ago ↓  
**\$310,000**

### UNIT MARKET



Median days on market  
**73 Days**



Median vendor discount  
**-9.1%**



Stock on market  
**6.6%**

### RENTAL MARKET



Vacancy Rates  
**1.6%**



House Yields  
**4.5%**



Unit Yields  
**5.8%**

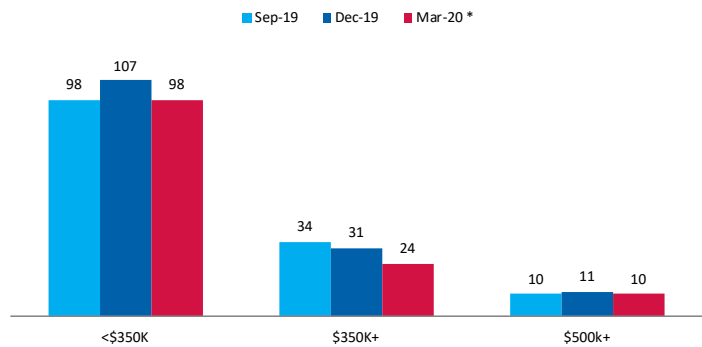
### Rental Market

Four years ago, the vacancy rate in Gladstone was a woeful 11.3% as the end of the resources boom resulted in a flood of rental properties on the market. But in March this year, the region's vacancy rate was just 1.6% – one of the tightest rental markets of all major locations in the State. And during the lockdown, it appears that the situation has gotten tighter still with the number of rental properties advertised for sale falling even further.

Williams said it was too early to tell whether the fall in vacancy was temporary or permanent. However, it was likely that border closures had motivated some workers to stay locally rather than commute via road or air travel.

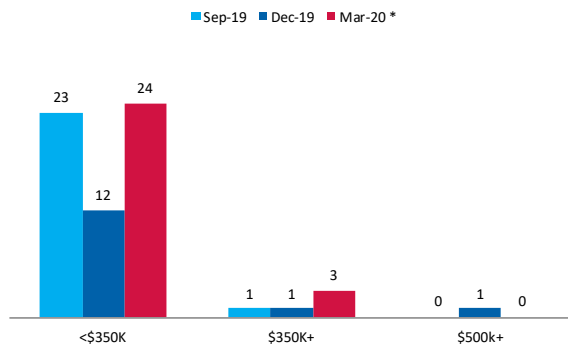
Meanwhile, the increasing demand for rental properties has pushed weekly rents higher. Between March 2019 and March 2020, the median weekly rent for a two-bedroom unit in Gladstone increased +11.8% to \$190. The median weekly rent for a three-bedroom house grew by +13.6% to \$250. Gross rental yields in Gladstone continued to improve along with these higher rents. The yield for a house was 4.5% in March and for a unit it was 6.4%.

### GLADSTONE HOUSE SALES



\*Preliminary data Houses<2400m²

### GLADSTONE UNIT SALES



\*Preliminary data



### SALES MARKET - HOUSES <2400m<sup>2</sup>

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL NO. SALES	ANNUAL MEDIAN SALE	ANNUAL MEDIAN SALE (1YR AGO)	1YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)	5YR CHANGE
<b>GLADSTONE (LGA)</b>	<b>148</b>	<b>\$290,000</b>	<b>2.2%</b>	<b>573</b>	<b>\$281,000</b>	<b>\$270,500</b>	<b>3.9%</b>	<b>\$379,500</b>	<b>-26.0%</b>
<b>GLADSTONE (LGA) ^</b>	<b>31</b>	<b>\$390,000</b>	<b>-6.0%</b>	<b>140</b>	<b>\$375,000</b>	<b>\$385,000</b>	<b>-2.6%</b>	<b>\$481,250</b>	<b>-22.1%</b>
AGNES WATER ^	10	N/A	N/A	34	\$326,250	\$360,000	-9.4%	\$347,500	-6.1%
BOYNE ISLAND	18	N/A	N/A	44	\$302,500	\$290,000	4.3%	\$420,000	-28.0%
CALLIOPE	10	N/A	N/A	44	\$261,500	\$235,000	11.3%	\$375,000	-30.3%
CLINTON	17	N/A	N/A	71	\$260,000	\$260,000	0.0%	\$357,000	-27.2%
GLEN EDEN	8	N/A	N/A	33	\$285,000	\$260,000	9.6%	\$425,000	-32.9%
KIN KORA	4	N/A	N/A	26	\$265,000	\$288,000	-8.0%	\$349,000	-24.1%
KIRKWOOD	5	N/A	N/A	34	\$320,000	\$303,250	5.5%	\$431,000	-25.8%
NEW AUCKLAND	11	N/A	N/A	50	\$302,000	\$285,000	6.0%	\$370,000	-18.4%
SOUTH GLADSTONE	7	N/A	N/A	28	\$268,000	\$280,000	-4.3%	\$327,000	-18.0%
TANNUM SANDS	16	N/A	N/A	54	\$367,500	\$329,500	11.5%	\$425,000	-13.5%
TELINA	3	N/A	N/A	26	\$280,000	\$274,000	2.2%	\$400,000	-30.0%
WEST GLADSTONE	24	\$211,250	4.4%	58	\$218,750	\$185,000	18.2%	\$303,250	-27.9%

SURROUNDS									
<b>BANANA (LGA)</b>	<b>21</b>	<b>\$160,000</b>	<b>-6.7%</b>	<b>107</b>	<b>\$153,500</b>	<b>\$165,000</b>	<b>-7.0%</b>	<b>\$267,000</b>	<b>-42.5%</b>
BILOELA	10	N/A	N/A	49	\$249,000	\$205,000	21.5%	\$310,000	-19.7%

### SALES MARKET - UNITS & TOWNHOUSES

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL NO. SALES	ANNUAL MEDIAN SALE	ANNUAL MEDIAN SALE (1YR AGO)	1YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)	5YR CHANGE
<b>GLADSTONE (LGA)</b>	<b>28</b>	<b>\$170,000</b>	<b>-5.0%</b>	<b>105</b>	<b>\$171,000</b>	<b>\$170,500</b>	<b>0.3%</b>	<b>\$310,000</b>	<b>-44.8%</b>

### SALES MARKET - VACANT LAND <2400M<sup>2</sup>

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL NO. SALES	ANNUAL MEDIAN SALE	ANNUAL MEDIAN SALE (1YR AGO)	1YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)	5YR CHANGE
<b>GLADSTONE (LGA)</b>	<b>9</b>	<b>N/A</b>	<b>N/A</b>	<b>72</b>	<b>\$99,500</b>	<b>\$122,000</b>	<b>-18.4%</b>	<b>\$190,000</b>	<b>-47.6%</b>
KIRKWOOD	0	N/A	N/A	15	N/A	N/A	N/A	\$190,000	N/A

### RENTAL MARKET - 3 BED HOUSES

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>GLADSTONE REGIONAL</b>		<b>\$250</b>	<b>174</b>	<b>\$223</b>	<b>206</b>	<b>\$300</b>	<b>274</b>
4677	Agnes Water/Miriam Vale	\$310	14	\$300	15	\$300	22
4680	Gladstone/Boyne Island/Clinton/New Auckland/Kin Kora/ Tannum Sands	\$250	154	\$220	187	\$300	249
<b>BANANA SHIRE</b>		<b>\$280</b>	<b>71</b>	<b>\$280</b>	<b>57</b>	<b>\$250</b>	<b>47</b>
4715	Biloela	\$295	38	\$310	30	\$320	18
4718	Bauhinia	\$260	27	\$245	22	\$220	26

### RENTAL MARKET - 2 BED UNITS

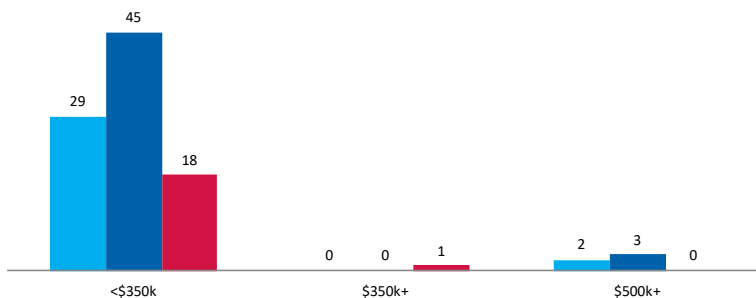
POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>GLADSTONE REGIONAL</b>		<b>\$190</b>	<b>170</b>	<b>\$170</b>	<b>184</b>	<b>\$250</b>	<b>229</b>
4677	Agnes Water/Miriam Vale	N/A	4	\$255	6	\$250	5
4680	Gladstone/Boyne Island/Clinton/New Auckland/Kin Kora/ Tannum Sands	\$190	166	\$170	178	\$250	224
<b>BANANA SHIRE</b>		<b>\$240</b>	<b>16</b>	<b>\$250</b>	<b>15</b>	<b>\$250</b>	<b>17</b>
4715	Biloela	\$250	13	\$260	12	\$270	11

### RENTAL MARKET - 3 BED TOWNHOUSES

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>GLADSTONE REGIONAL</b>		<b>\$250</b>	<b>60</b>	<b>220</b>	<b>84</b>	<b>350</b>	<b>109</b>
4677	Agnes Water/Miriam Vale	N/A	N/A	N/A	2	N/A	3
4680	Gladstone/Boyne Island/Clinton/New Auckland/Kin Kora/ Tannum Sands	\$250	60	\$220	82	\$340	106

### GLADSTONE LAND SALES

■ Sep-19 ■ Dec-19 ■ Mar-20 \*



\*Preliminary data



## EMPLOYMENT MARKET

FITZROY SA4



Unemployment Rate

5.6%



Participation Rate

68.9%

## HOUSE MARKET (<2400M<sup>2</sup>)



Quarter median price

\$265,000



Annual median price

\$265,000



Annual volume of sales

961



Annual median price 5yrs ago

\$295,000

The relatively low cost of both rentals and sales in the Rockhampton region mean buyers aren't locked out by affordability issues even when the nation's financial prospects remain generally uncertain.

## Rocky Resilience

Rockhampton's property market performance had been slowly but surely improving toward the end of 2019 and into 2020 according to our analysis.

Median house prices were holding steady while the rental market overall was strengthening. Progressively tighter vacancy rates coupled with slowly rising rents also looked good for the North Queensland centre.

Our March quarter analysis indicated overall that both housing and units were in the rising sector of the property price cycle. When the pandemic arrived and our leaders set guidelines to restrict movement and community interaction, there were concerns on how the city would fare. But, to some degree, those concerns have proved unfounded to date.

While moves to lockdown the economy saw markets retract in some regions, locals in Rockhampton report little effect and renewed confidence moving into mid-year. This has no doubt been assisted by the recent decision to relax many restrictions – including the ability for Queenslanders to travel freely statewide. It appears Rockhampton is set to weather the storm with its broad economic base providing a stable foundation for the real estate market.

### Regional Economy and Infrastructure Investment

Rockhampton's property prospects were being boosted by a tranche of infrastructure projects and political support heading into 2020 – and this looks set to continue as the State looks beyond COVID-19. One example of recent regional investment was a government grant issued to a Rockhampton manufacturer – Dobinsons Spring & Suspension received almost \$600,000 as part of the *Made in Queensland Round 2* program, to help upgrade equipment at their facility.

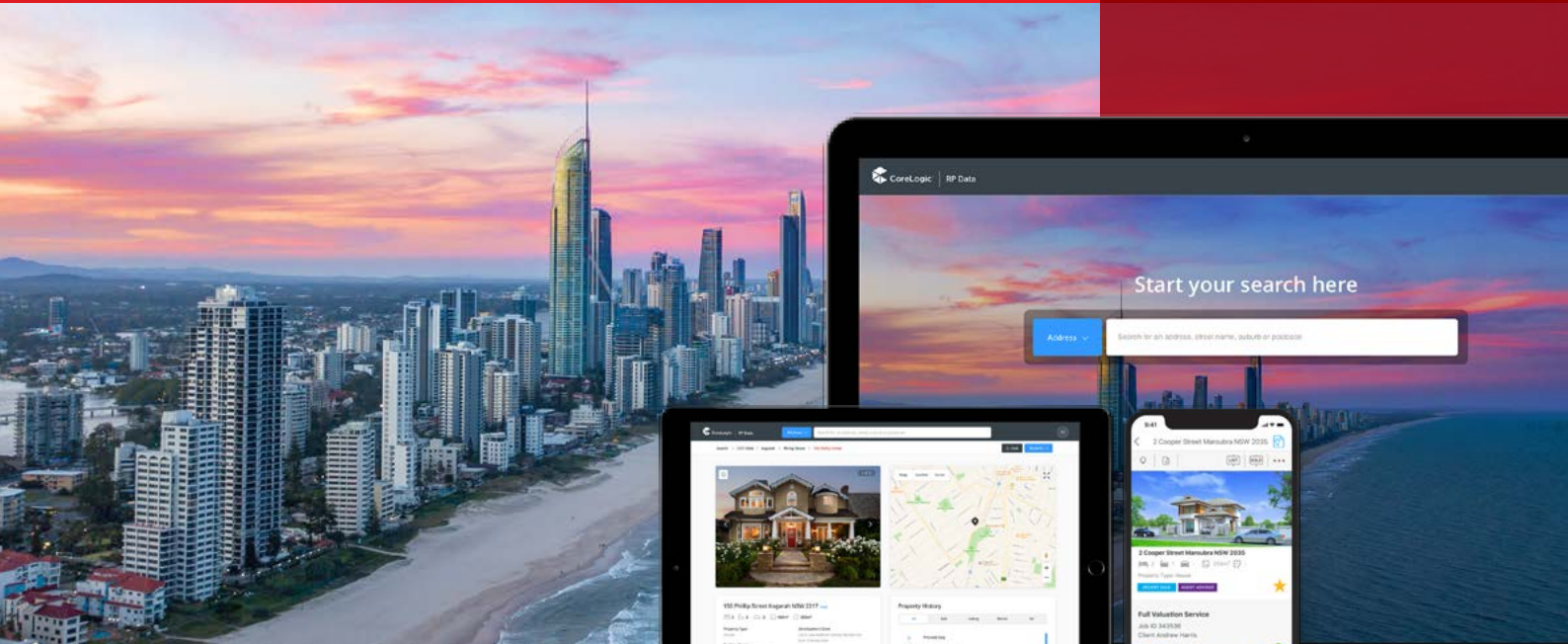
While this may be viewed as a relatively minor contribution on its own, the State Government was quick to point out the grant is part a program that has a 10-year vision for boosting Queensland's economy. These sorts of long-term perspectives will be imperative as part of the post-coronavirus financial landscape. The Queensland Minister for Regional Development and Manufacturing, Glenn Butcher, said Queensland needs to be self-reliant when it comes to manufacturing and there was a political will to support this process.

### Market Outlook

Since the date our data was collected, the Rockhampton market has had more time to settle into the fallout from coronavirus and its effect on the economy. REIQ Rockhampton Zone Chair Noel Livingston said the city had progressed through the pandemic and remained relatively unscathed so far.

According to Livingston, during the initial three weeks of the shutdown, stakeholders became anxious, but they've since settled in and realised it's possible to operate in the Rockhampton market without too much concern. He further explained that the relatively low cost of both rentals and sales in the region mean buyers aren't locked out by affordability issues even when the nation's financial prospects remain, in general, uncertain. In addition, Rockhampton's economy is strongly founded in mining and agriculture – two industries that continue to be beacons of positivity despite broader economic concerns.

Livingston did note stock levels have tightened and this has helped support values too. In short, most vendors are achieving their price expectations. His comments are supported by valuation firm Herron Todd White. In their *May Month In Review* report, the valuers noted Rockhampton had remained insulated from infections, but there had been an immediate hit to confidence during lockdown.








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## HOUSE MARKET ALL



Median days on market

**62 Days**



Median vendor discount

**-7.8%**



Stock on market

**7.5%**

## UNIT MARKET



Median days on market

**79 Days**



Median vendor discount

**-7.5%**



Stock on market

**5.4%**



The firm went on to say that as long as infections remained low (which they have at the time of writing) and industry can continue to operate with some confidence, then the property market should hold up nicely. Meanwhile, in terms of market outlook, Livingston said local operators are bracing for September when the Federal Government stimulus for the unemployed is set to finish.

### House Market (<2400m2)

The March 2020 quarterly median house price held steady at \$265,000 across 246 sales. For the 12 months to March 2020, houses also recorded a median sale price of \$265,000 – which is a +3.9% increase on the previous year – across 961 transactions.

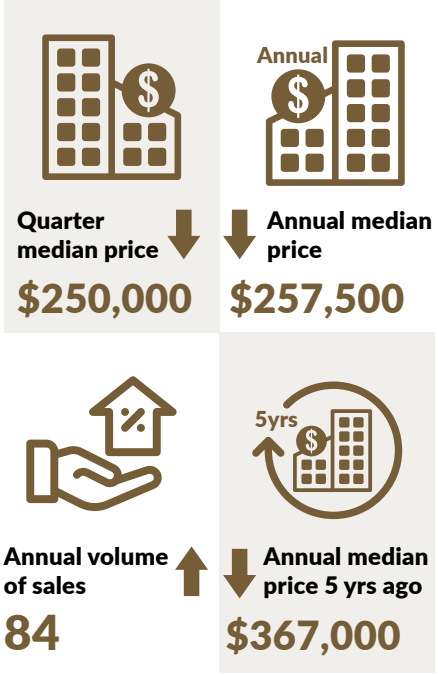
The total number of house listings in Rockhampton for the 12 months to March 2020 was 2,208, which was a -7% drop on the previous year's 2,374 listings. Stock On Market for the period represented 7.5% which was lower than last year's 8.1% result. The median vendor discount for the 12 months to March 2020 was 7.8% which is less than the 9.4% outcome to March 2019. And, median days on market for the 12-month period was 62 – a small fall on the previous year's result of 68.

### Unit Market

The unit market in Rockhampton isn't heavily traded compared to housing. The 12-month median price fell modestly by -7.2% to \$257,500 across 84 sales. The total number of unit listings in Rockhampton for the 12 months to March 2020 was 257 – a -2.3% decrease on the previous 12-month period, which had 263 listings.



## UNIT MARKET



Stock On Market for the period was 5.4% which was mildly tighter than 5.5% results for the year to March 2019. And, median days retracted slightly. The 12 months to March 2020 recorded a 79-day median, while the previous year saw 91 days.

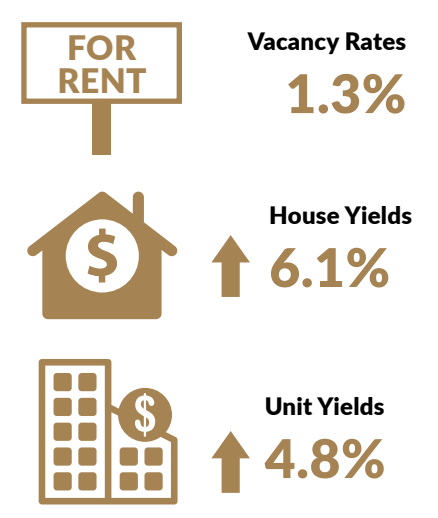
The annual median vendor discount to March 2019 was -7.5%, which was an increase on the previous year's figure of -10.1%. Overall, unit prices fell in Rockhampton across the year. The annual median unit price to March 2020 was \$257,500 across 84 sales. This was a -7.2% fall compared to the same metric last year.

### Rental Market

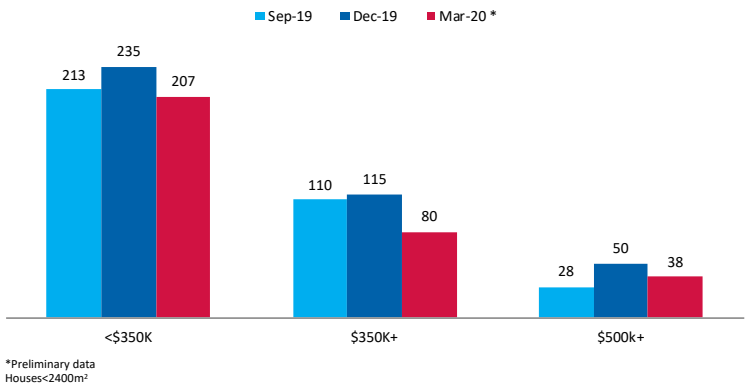
REIQ Rockhampton Zone Chair Noel Livingston further explained that demand for rental property from tenants remained strong. In fact, most properties are seeing a rise in asking rent upon renewal or relisting. The vacancy rate for the March 2020 quarter was 1.3% – a slight fall on the previous quarter's vacancy rate of 1.6% and the lowest quarterly vacancy rate since June 2012. Median rent for a three-bedroom house in the year to March 2020 was \$310 per week – up \$20 on the previous year. And, for two-bedroom units, the annual median was \$230 per week which was a rise of \$10 per week based on the previous year's result.

The median gross rental yield for Rockhampton investment houses improved this year, coming in at 6.1% in March 2020 quarter – a rise on the 5.6% outcome for December quarter 2019. The gross March 2020 quarterly yield for units is at 4.1% – up on the 3.8% result for December Quarter 2019.

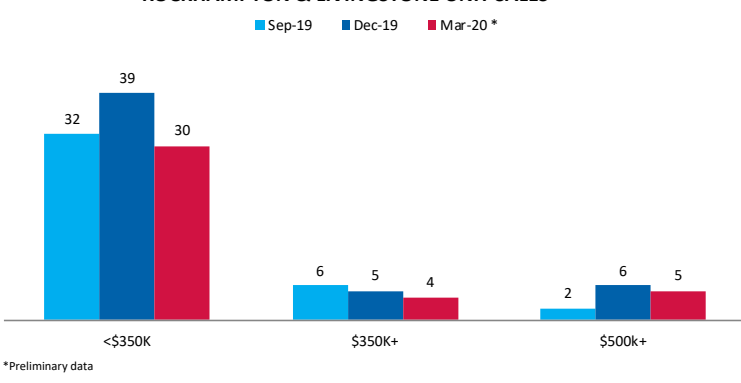
## RENTAL MARKET



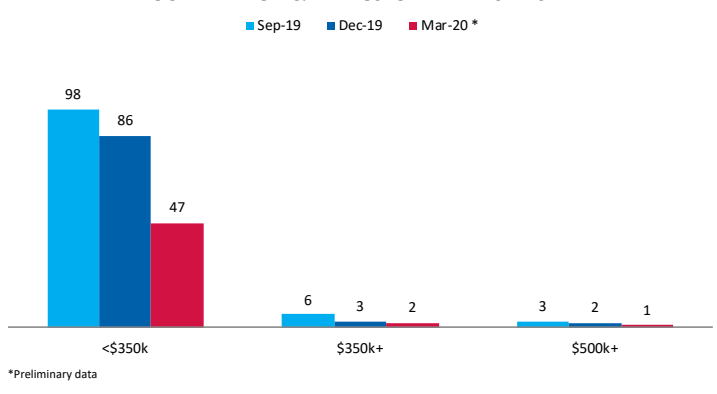
### ROCKHAMPTON & LIVINGSTONE HOUSE SALES



### ROCKHAMPTON & LIVINGSTONE UNIT SALES



### ROCKHAMPTON & LIVINGSTONE LAND SALES







**EMPLOYMENT MARKET**
**MACKAY SA4**

**Unemployment Rate**
**4.3%**

**Participation Rate**
**68.9%**
**HOUSE MARKET (<2400M<sup>2</sup>)**

**Quarter median price** ↑

**\$355,000**

**Annual median price** ↑

**\$360,000**

**Annual volume of sales** ↑

**1,388**

**Annual median price 5yrs ago** ↓

**\$390,000**
**Mackay Market Hits Pause**

**The Mackay property market hit pause when the coronavirus hit, according to local experts, with fewer listings, fewer buyers and fewer sales combining to insulate prices.**

However, by May, the market momentum that had been building over the past year and a half had started to return.

Indeed, the Mackay housing market was the strongest major region in the State over the past year, according to the latest QMM data. The region's rental market was also in healthy shape, with vacancies falling even further during the lockdown as FIFO mining workers opted to stay put. The demand for rental properties prior to the pandemic had resulted in weekly rents continuing to rise over the past year as well.

**Regional Economy and Infrastructure Investment**

Around 300 Mackay canegrowers on the *Eton Irrigation Scheme* are now in charge of their own water. Member for Mackay Julieanne Gilbert said growers can now decide when and how the water flows in their irrigation scheme's 193 pipelines and six pump stations. "The scheme is being transferred to cooperative owned by local canegrowers, giving them control of the distribution of 51,900 mega-litres to share among 300 irrigators," she said.

Eton Irrigation Cooperative Ltd Chair Lee Blackburn said the switch would pay dividends for both irrigators and the larger community. "The opportunity to manage our own water and associated assets means Eton irrigators and cane growers are now ready for times of environmental, climatic or economic changes – safeguarding us and allowing us to focus on what's best for our scheme," he further explained. "It will also allow us to make changes as a group and will have positive flow on effects for the wider community. The switch means Eton's irrigators will continue to work productively and sustainably into the future."

Nine Sunwater irrigation staff will transfer to the *Eton Irrigation Scheme* to work with the local community and industry and Sunwater will also provide bulk water from Kinchant dam for the scheme.

Growers should also have no trouble sourcing labour for this season's harvest with the Queensland Government working closely with industry and labour hire companies to ensure farm workers are readily available. Minister for Agricultural Industry Development and Fisheries Mark Furner said economic modelling based on survey data and advice from labour hire companies confirmed the required workforce was on hand and keen to start.

"Our agricultural sector needs workers, whether they be local or coming interstate, to guarantee a steady supply of fresh produce," said Furner, adding that other key areas of peak demand will be in Mackay-Isaac-Whitsunday, specifically around Bowen, and also for the citrus harvest in the Wide Bay and Central Queensland regions, specifically the Gayndah/Mundubbera area as well as Emerald.

**House Market (<2400m<sup>2</sup>)**

The Mackay house market was continuing its run of healthy market conditions during the March quarter and the year previously. In fact, the region's median house price performance was the strongest of all major markets in the State for the year ending March – up +6.2% to \$360,000.

The Mackay house market has been clawing its way back over recent years, after experiencing soft market conditions post the mining boom in the mid-2010s. REIQ Mackay Zone Chair Allison Cunningham said market conditions were solid at the start of the year and that the coronavirus had resulted in that state of play being "paused" during April. There was a drop in sales, listings and buyer activity during that month, which prevented any negative price pressure, she added.



## HOUSE MARKET ALL



**Median days on market**

**47 Days**



**Median vendor discount**

**-6.0%**



**Stock on market**

**7.5%**

However, by May, the market had started to reignite with more people through open homes and solid offers from buyers for listings. Cunningham highlighted that with fewer listings available, buyers were not presenting low-ball offers. However, multiple offers were not as common as they were a few months ago. The Mackay economy has weathered the pandemic well, said Cunningham, because the region was self-sufficient as well as not being reliant on the tourism sector.

### Unit Market

While the region's house market holds steady, the future is perhaps a little less certain for the unit market. The median unit price was continuing to strengthen at the start of the year – recording an increase of +1.9% to \$230,000. Over the year ending March, the median unit price was up +0.6%. However, median unit prices still remain lower than five years ago, down -27% from \$310,000 in March 2015. That said, Mackay's market more generally is well placed to restart its growth trajectory post-pandemic, which will ultimately benefit the region's unit market.

According to a local valuer, Mackay's major industries were all declared essential services and continued to operate during the coronavirus crisis, which underpinned its economy and property market. The predominant impact on the market from the pandemic was the removal of "tyre kickers" with almost all enquiries now from genuine purchasers looking to enter the market, the valuer said. The market has been



### UNIT MARKET



Quarter median price ↑  
**\$230,000**



Annual median price ↑  
**\$226,250**



Annual volume of sales ↑  
**220**



Annual median price 5 yrs ago ↓  
**\$310,000**

in a “holding pattern” with no real change in market values and it is expected that the momentum of the past 18 months will continue once the pandemic had passed.

### Rental Market

Like many other locations, the Mackay rental market was undersupplied during the March quarter. The vacancy rate was 2.5% – a significant improvement on the eye-watering 9.8% recorded in December 2014. REIQ Mackay Zone Chair Allison Cunningham said the number of vacancies had fallen further during the pandemic, however, it wasn’t yet clear whether it was due to a permanent increase in demand.

She highlighted that there were only about 238 rental vacancies advertised in Mackay in early June, which was much lower than the number available at the start of the year. During the downturn about five years before, there were commonly more than 1,000 rental vacancies available. She said the increase in demand for rental properties during the crisis may have been from FIFO mining workers who stayed put due to travel restrictions or fewer available flights.

Increasing demand for rental properties before the crisis was driving up rents in the region. The median weekly rent for a two-bedroom unit increased by +5.6% to \$285 between March 2020 and March 2019. The median weekly rent for a three-bedroom house increased by +2.9% to \$360 over the same period. Gross rental yields in Mackay have held steady as well with 5.3% and 6.4% recorded for houses and units respectively.

### UNIT MARKET



Median days on market  
**54 Days**



Median vendor discount  
**-7.8%**



Stock on market  
**5.0%**

## RENTAL MARKET



Vacancy Rates  
**2.5%**



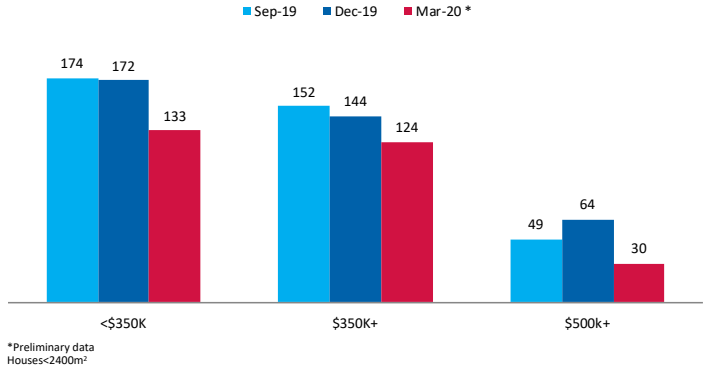
House Yields  
**5.3%**



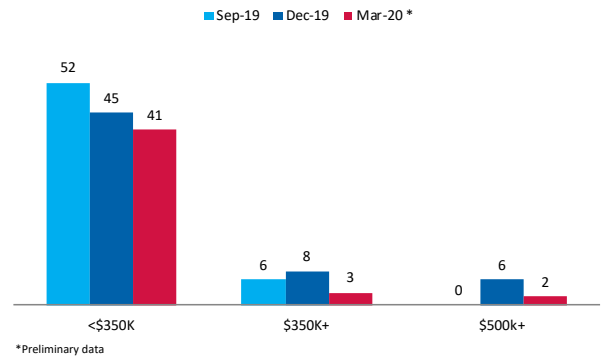
Unit Yields  
**6.4%**

Mackay's housing market is the strongest major region in the State over the past year. And, the region's rental market is also in healthy shape, even though vacancies have fallen during the coronavirus lockdowns.

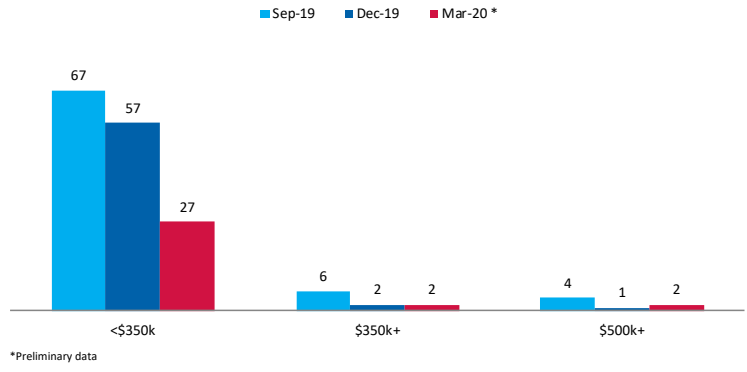
### MACKAY HOUSE SALES



### MACKAY UNIT SALES



### MACKAY LAND SALES



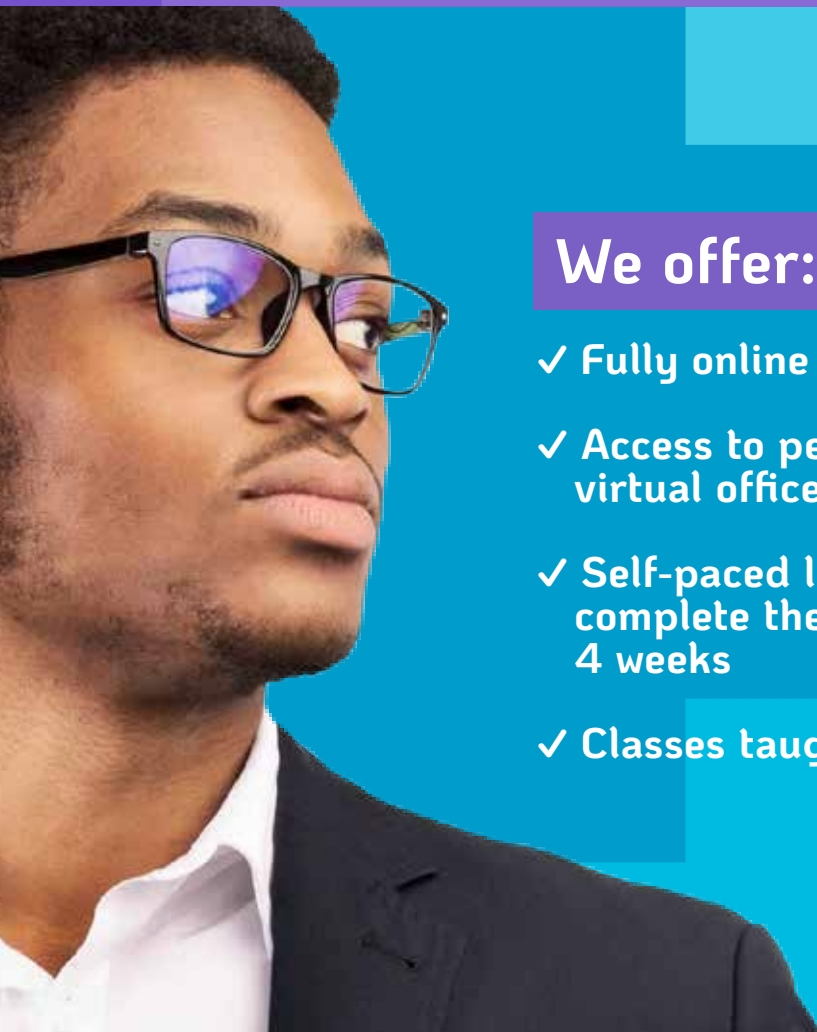






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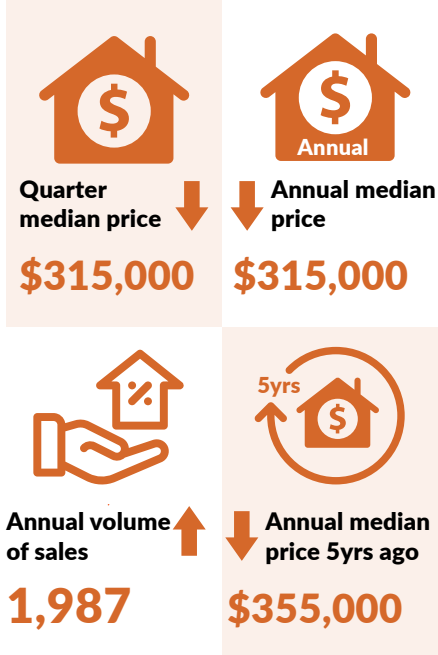
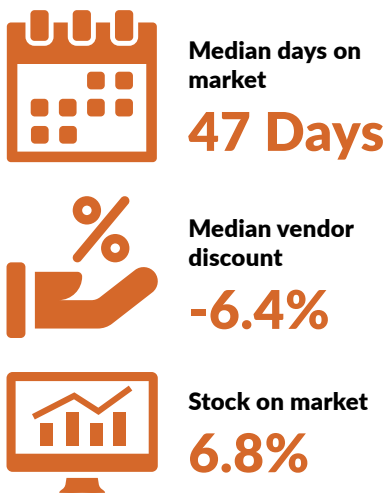
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**HOUSE MARKET (<2400M<sup>2</sup>)**

**HOUSE MARKET ALL**

**Diversified Economy Shines Through**

Townsville has always recognised that its diversified economy was one of its greatest strengths and the past few months has proved that to be the the case yet again. When local agents hunkered down in mid-March, they believed that their market and their livelihoods would be in hibernation for an extended period.

However, by April, business as normal had started to return to the real estate landscape with sales activity and sentiment strengthening. The region's rental market has even tightened considerably during the crisis, with the number of advertised properties falling dramatically since the start of the year.

**Regional Economy and Infrastructure Investment**

The Queensland Government has fast-tracked support for the massive *CopperString 2.0* high voltage transmission line to provide cheaper power and turbo-charge investment across our world-class North West Minerals Province. By extending the national electricity grid from Townsville across the north to Mount Isa, *CopperString* is expected to underpin the creation of thousands of minerals mining and industrial manufacturing jobs for generations to come and stimulate large-scale renewable energy investment.

Premier Annastacia Palaszczuk announced \$14.8 million as part of the COVID-19 economic recovery plan to enable the *CopperString* project to continue its important development activities and prepare for construction in 2021.

“This project will deliver a 1,100 kilometre high-voltage transmission line – the nation’s largest geographical expansion of the National Electricity Market (NEM) – and integrate the North West’s isolated power supply with North Queensland and the rest of the State’s electricity network,” the Premier said. “That means hundreds of jobs in construction and 30 ongoing operational jobs. But more importantly it means lowering energy costs for the North West Minerals Province where we have half a trillion dollars in the new economy minerals needed for batteries and renewables. The potential wider economic benefits from unlocked private investment are modelled at over 3,500 jobs in North Queensland and a \$79 billion economic uplift over 30 years.”

The \$14.8 million is conditional on project milestones and subject to approvals, the project could begin construction in the first half of 2021. Member for Townsville Scott Stewart welcomed the announcement and said that *CopperString* would not only drive job creation in North Queensland’s resource and manufacturing sectors, it would ensure regional Queensland has the right infrastructure to maximise its opportunities from one of the largest and most valuable minerals deposits in the world.

“In addition to the direct jobs generated on-site, the construction and installation and production phases will require significant quantities of Queensland-sourced goods and services including engineering and management services, machinery and cement during construction and mining, manufacturing and various business services during operation,” Mr Stewart said.

The State Government has also announced more than \$400 million in new, accelerated funding for Queensland roads to supercharge the State’s economy through the COVID-19 recovery. The Premier said the boost would see new projects added to the State’s \$23 billion, 21,500-job pipeline of transport and road upgrades. The stimulus package includes \$200 million in funding to increase resilience, widen and seal key freight routes across the State as well as upgrade older bridges and culverts, which is a direct injection for regional jobs and will help support council crews. The funding includes \$8.9 million to widen Herveys Range Developmental Road near Townsville and is in addition to the \$514 million Houghton River Floodplain project at Giru, 40 kilometres south of Townsville.



## EMPLOYMENT MARKET

### TOWNSVILLE SA4



Unemployment Rate

**7.9%**



Participation Rate

**62.7%**

## UNIT MARKET



Quarter  
median price ↓  
**\$235,000**



Annual  
median price ↓  
**\$240,000**

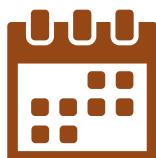


Annual volume  
of sales ↑  
**485**



Annual median  
price 5 yrs ago ↓  
**\$289,500**

## UNIT MARKET



Median days on  
market

**66 Days**



Median vendor  
discount

**-7.7%**



Stock on market

**5.6%**

### House Market (<2400m<sup>2</sup>)

The Townsville housing market was continuing its steady recovery at the commencement of this year – and it appears that state of play has continued over the first quarter. The median house price posted a small price reduction of -0.8% with prices slightly lower, down -1.6%, over the year.

REIQ Townsville Zone Chair Ben Kingsberry said when coronavirus hit, most agents were prepared for a complete shutdown of the market and the local economy. The thing is, that didn't really happen, he said. Sales activity remained at average levels in March and then started to firm in April – far sooner than anyone had predicted.

The Townsville economy and property market has proved to be more resilient than anyone had dared hope. In fact, sales enquiries had still been coming from interstate buyers during the lockdown because of the region's affordable property prices as well as attractive gross rental yields.

The Townsville median house price for the year ending March was \$315,000 – one of the most affordable in the State. Mr Kingsberry said Townsville's diversified economy had been its saviour during the pandemic with the months ahead looking promising for the region's property market.

### Unit Market

The Townsville unit market posted a small median price drop in the March quarter – down -2% to just \$235,000. Over the year ending March, its median unit price reduced by -1.8% to \$240,000. The region's unit market remains challenging with prices yet to start firming in a significant way. However, REIQ Townsville Zone Chair Ben Kingsberry said the sector was posting positive signs after a number of years of less than ideal market conditions, partly due to the difficulty in obtaining strata insurance in the region.

Furthermore, in the nearby Whitsunday region, its heavy reliance on tourism is likely to impact both the house and unit markets over the medium term. According to a local valuer, the longer the tourism industry suffers, the higher the risk of a reduction in standard housing rents and property values in the Whitsunday region. The reality is that the key industry driver of the residential property market, tourism, is in a very bad situation and the risk of a correction is now elevated, the valuer said.

### Rental Market

The Townsville vacancy rate was 2.9% at the end of March and all indicators seem to point to tighter conditions in three months' time. The volume of advertised rental properties has been steadily falling each month this year, with the number available now down about one third since the start of 2020.



The insulated nature of the local economy has meant that the region's rental market hasn't suffered the same fate as many other locations it seems. In fact, vacancies are reducing, perhaps because of an increase in the number of people who opted to stay renting, rather than buy, during the temporary economic uncertainty during the pandemic.

With demand for rental properties remaining robust, an upward trend in weekly rents is likely to continue. In March, the weekly rent for a two-bedroom unit had increased +3.6% over the year to \$290. The weekly rent for a three-bedroom house was up +6.3% to \$335. The region's affordable property prices coupled with solid weekly rents means it has some enviable gross rental yields. The gross rental yield for houses was 5.5% in March and was an impressive 6.4% for units.

**The Townsville property market has proved to be more resilient than anyone had dared hope. In fact, interstate sales enquiries continued during the lockdown because of the region's affordable prices and attractive gross rental yields.**

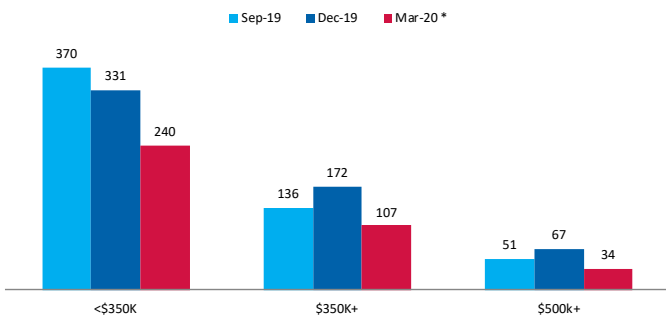
**SALES MARKET - HOUSES <2400m<sup>2</sup>**

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL NO. SALES	ANNUAL MEDIAN SALE	ANNUAL MEDIAN SALE (1YR AGO)	1YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)	5YR CHANGE
<b>TOWNSVILLE (LGA)</b>	<b>435</b>	<b>\$315,000</b>	<b>-0.8%</b>	<b>1987</b>	<b>\$315,000</b>	<b>\$320,000</b>	<b>-1.6%</b>	<b>\$355,000</b>	<b>-11.3%</b>
<b>TOWNSVILLE (LGA) ^</b>	<b>46</b>	<b>\$425,000</b>	<b>-0.2%</b>	<b>219</b>	<b>\$426,850</b>	<b>\$420,000</b>	<b>1.6%</b>	<b>\$441,000</b>	<b>-3.2%</b>
AITKENVALE	14	N/A	N/A	53	\$290,000	\$279,500	3.8%	\$305,000	-4.9%
ALICE RIVER ^	3	N/A	N/A	25	\$495,000	\$468,500	5.7%	\$512,000	-3.3%
ANNANDALE	25	\$390,000	-2.4%	103	\$390,500	\$406,500	-3.9%	\$420,000	-7.0%
BELGIAN GARDENS	2	N/A	N/A	26	\$398,000	\$450,000	-11.6%	\$481,000	-17.3%
BOHLE PLAINS	11	N/A	N/A	62	\$383,500	\$380,000	0.9%	\$420,000	-8.7%
BURDELL	17	N/A	N/A	87	\$330,000	\$341,000	-3.2%	\$422,500	-21.9%
BUSHLAND BEACH	25	\$452,000	3.2%	110	\$380,000	\$365,000	4.1%	\$415,000	-8.4%
CONDON	13	N/A	N/A	50	\$263,750	\$237,500	11.1%	\$283,500	-7.0%
COSGROVE	0	N/A	N/A	12	N/A	\$399,500	N/A	\$399,475	N/A
CRANBROOK	13	N/A	N/A	60	\$261,539	\$250,000	4.6%	\$290,000	-9.8%
CURRAJONG	5	N/A	N/A	35	\$250,000	\$227,500	9.9%	\$261,250	-4.3%
DEERAGUN	12	N/A	N/A	38	\$236,500	\$277,250	-14.7%	\$320,000	-26.1%
DOUGLAS	24	\$338,000	-1.5%	101	\$350,000	\$350,000	0.0%	\$391,000	-10.5%
GULLIVER	6	N/A	N/A	36	\$251,000	\$290,000	-13.4%	\$308,000	-18.5%
HEATLEY	12	N/A	N/A	44	\$226,500	\$227,000	-0.2%	\$272,500	-16.9%
HERMIT PARK	7	N/A	N/A	26	\$267,250	\$330,000	-19.0%	\$367,500	-27.3%
HYDE PARK	4	N/A	N/A	14	N/A	\$335,000	N/A	\$327,500	N/A
IDALIA	8	N/A	N/A	29	\$432,000	\$451,000	-4.2%	\$510,000	-15.3%
KELSO	18	N/A	N/A	93	\$221,250	\$245,000	-9.7%	\$297,500	-25.6%
KIRWAN	53	\$315,000	1.1%	253	\$313,500	\$307,500	2.0%	\$349,000	-10.2%
MOUNT LOUISA	28	\$384,500	3.5%	119	\$351,000	\$330,000	6.4%	\$370,000	-5.1%
MUNDINGBURRA	3	N/A	N/A	32	\$330,000	\$329,000	0.3%	\$407,500	-19.0%
NORTH WARD	3	N/A	N/A	29	\$559,000	\$540,000	3.5%	\$598,000	-6.5%
OONONBA	3	N/A	N/A	19	N/A	\$310,000	N/A	\$282,500	N/A
RAILWAY ESTATE	9	N/A	N/A	42	\$275,000	\$317,500	-13.4%	\$343,000	-19.8%
RANGEWOOD ^	3	N/A	N/A	18	N/A	N/A	N/A	\$476,000	N/A
RASMUSSEN	9	N/A	N/A	35	\$221,000	\$210,000	5.2%	\$289,500	-23.7%
SOUTH TOWNSVILLE	10	N/A	N/A	31	\$312,000	\$325,000	-4.0%	\$348,750	-10.5%
THURINGOWA CENTRAL	6	N/A	N/A	24	\$265,000	\$280,000	-5.4%	\$315,000	-15.9%
VINCENT	5	N/A	N/A	21	\$240,000	\$215,000	11.6%	\$267,000	-10.1%
WEST END	10	N/A	N/A	58	\$350,000	\$332,000	5.4%	\$360,000	-2.8%
WULGURU	11	N/A	N/A	54	\$260,000	\$246,250	5.6%	\$296,000	-12.2%

**SURROUNDS**

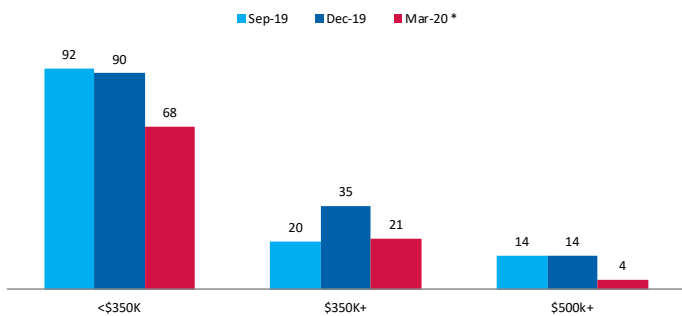
<b>BURDEKIN (LGA)</b>	<b>33</b>	<b>\$152,500</b>	<b>-4.4%</b>	<b>152</b>	<b>\$153,000</b>	<b>\$170,000</b>	<b>-10.0%</b>	<b>\$210,000</b>	<b>-27.1%</b>
AYR	18	N/A	N/A	87	\$160,000	\$200,000	-20.0%	\$250,000	-36.0%
<b>CHARTERS TOWERS (LGA)</b>	<b>6</b>	<b>N/A</b>	<b>N/A</b>	<b>59</b>	<b>\$190,000</b>	<b>\$135,000</b>	<b>40.7%</b>	<b>\$170,000</b>	<b>11.8%</b>
CHARTERS TOWERS CITY	3	N/A	N/A	16	N/A	\$104,500	N/A	\$166,500	N/A
<b>HINCHINBROOK (LGA)</b>	<b>14</b>	<b>N/A</b>	<b>N/A</b>	<b>80</b>	<b>\$170,000</b>	<b>\$200,000</b>	<b>-15.0%</b>	<b>\$240,000</b>	<b>-29.2%</b>
INGHAM	6	N/A	N/A	31	\$145,000	\$172,500	-15.9%	\$227,500	-36.3%

**TOWNSVILLE HOUSE SALES**



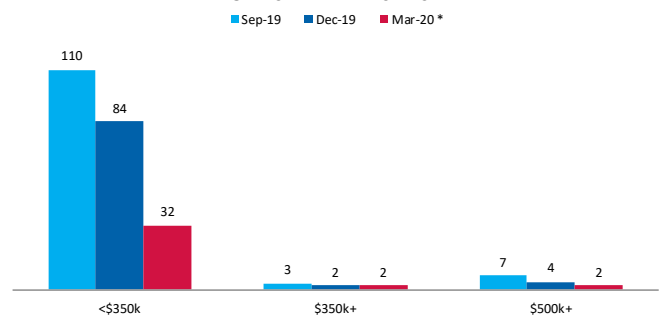
\*Preliminary data Houses<2400m<sup>2</sup>

**TOWNSVILLE UNIT SALES**



\*Preliminary data

**TOWNSVILLE LAND SALES**



\*Preliminary data

**SALES MARKET - UNITS & TOWNHOUSES**

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL NO. SALES	ANNUAL MEDIAN SALE	ANNUAL MEDIAN SALE (1YR AGO)	1YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)	5YR CHANGE
<b>TOWNSVILLE (LGA)</b>	<b>102</b>	<b>\$235,000</b>	<b>-2.0%</b>	<b>485</b>	<b>\$240,000</b>	<b>\$244,500</b>	<b>-1.8%</b>	<b>\$289,500</b>	<b>-17.1%</b>
BELGIAN GARDENS	3	N/A	N/A	12	N/A	\$164,500	N/A	\$310,000	N/A
DOUGLAS	8	N/A	N/A	18	N/A	\$252,500	N/A	\$295,000	N/A
NORTH WARD	24	\$300,000	1.8%	110	\$280,000	\$280,000	0.0%	\$311,500	-10.1%
PIMLICO	4	N/A	N/A	11	N/A	N/A	N/A	\$259,250	N/A
SOUTH TOWNSVILLE	3	N/A	N/A	18	N/A	\$375,000	N/A	\$520,000	N/A
TOWNSVILLE CITY	20	\$324,500	5.0%	76	\$370,000	\$300,000	23.3%	\$385,000	-3.9%
WEST END	9	N/A	N/A	40	\$203,500	\$207,500	-1.9%	\$259,500	-21.6%

**RENTAL MARKET - 2 BED UNITS**

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>TOWNSVILLE CITY</b>		<b>\$290</b>	<b>754</b>	<b>\$280</b>	<b>868</b>	<b>\$275</b>	<b>884</b>
4810	Belgian Gardens/Cape Cleveland/Castle Hill/Nth Ward/Pallarenda/Railway Estate/Rowes Bay/Townsville/West End/Yarrowonga	\$320	328	\$300	426	\$295	405
4811	Cluden/Idalia/James Cook Uni/Mt Stuart/Oak Valley/Oonoonba/Partington/Roseneath/Serene Valley/Stuart/Wulguru	\$340	72	\$350	101	\$320	78
4812	Currajong/Gulliver/Hermit Pk/Hyde Pk/Hyde Pk Castletown/Mundingburra/Mysterton/Pilmico/Rising Sun/Rosslea	\$250	173	\$220	143	\$240	190
4814	Aitkenvale/Cranbrook/Douglas, Garbutt/Heatley/Mt Elliot/Mt Louisa/Murray/Vincent	\$300	118	\$280	117	\$295	123
4815	Candon/Kelso/Pinnacles/Rasmussen	\$285	24	\$260	25	\$240	21
4817	Alice River/Bohle Plns/Kirwan/Rangewood/Rupertswood/Stableford/\Thuringowa Central	\$250	23	\$255	35	\$265	42
4818	Beach Holm/Black River/Blue Hills/Bluewater/Bohle/Burdell/Bushland Bch/Carinya/Cordelia/Deeragun/Innes/Jensen/Lynam/Mt Low/Purono Pk/Saunders Bch/Shaw/Toolakea/Yabulu	N/A	2	\$250	13	\$224	7
4819	Arcadia/Arcadia Bay/Horseshoe Bay/Magnetic Is/Nelly Bay/Picnis Bay	\$270	14	\$360	8	\$300	17
<b>BURDEKIN SHIRE</b>		<b>\$210</b>	<b>36</b>	<b>\$220</b>	<b>37</b>	<b>\$200</b>	<b>55</b>
4807	Airville	\$210	27	\$230	32	\$210	45
<b>CHARTERS TOWERS REGIONAL</b>		<b>\$210</b>	<b>11</b>	<b>\$200</b>	<b>20</b>	<b>\$230</b>	<b>13</b>
4820	Richmond Hill	\$210	11	\$200	20	\$230	13
<b>HINCHINBROOK SHIRE</b>		<b>\$170</b>	<b>22</b>	<b>\$180</b>	<b>13</b>	<b>\$180</b>	<b>23</b>
4850	Abergowrie	\$170	22	\$180	13	\$180	23

**RENTAL MARKET - 3 BED TOWNHOUSES**

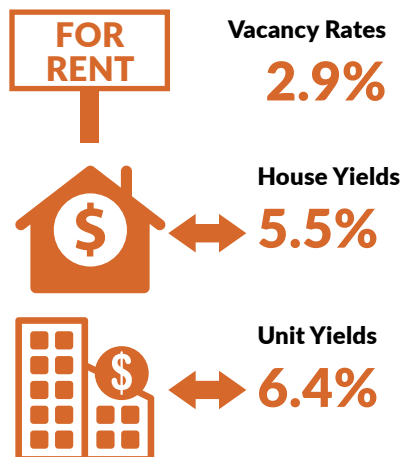
POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>TOWNSVILLE CITY</b>		<b>\$350</b>	<b>41</b>	<b>\$320</b>	<b>45</b>	<b>\$350</b>	<b>40</b>
4810	Belgian Gardens/Cape Cleveland/Castle Hill/Nth Ward/Pallarenda/Railway Estate/Rowes Bay/Townsville/West End/Yarrowonga	\$400	11	\$400	7	\$325	8
4812	Currajong/Gulliver/Hermit Pk/Hyde Pk/Hyde Pk Castletown/Mundingburra/Mysterton/Pilmico/Rising Sun/Rosslea	\$330	10	\$300	10	\$380	8
4814	Aitkenvale/Cranbrook/Douglas, Garbutt/Heatley/Mt Elliot/Mt Louisa/Murray/Vincent	\$400	8	\$335	11	\$350	12
4817	Alice River/Bohle Plns/Kirwan/Rangewood/Rupertswood/Stableford/\Thuringowa Central	N/A	1	\$320	6	\$350	7
4818	Beach Holm/Black River/Blue Hills/Bluewater/Bohle/Burdell/Bushland Bch/Carinya/Cordelia/Deeragun/Innes/Jensen/Lynam/Mt Low/Purono Pk/Saunders Bch/Shaw/Toolakea/Yabulu	\$325	6	\$300	5	N/A	1

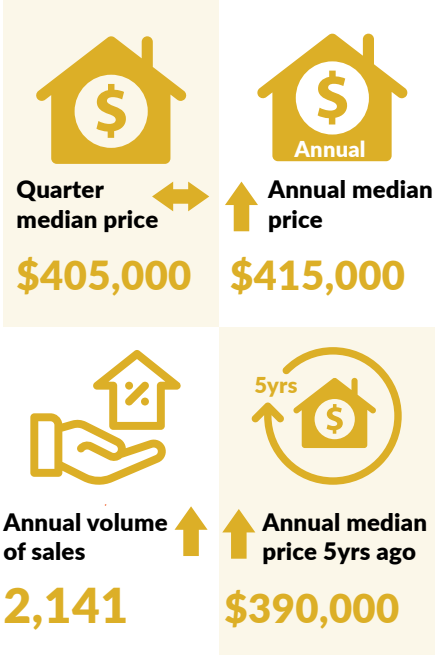
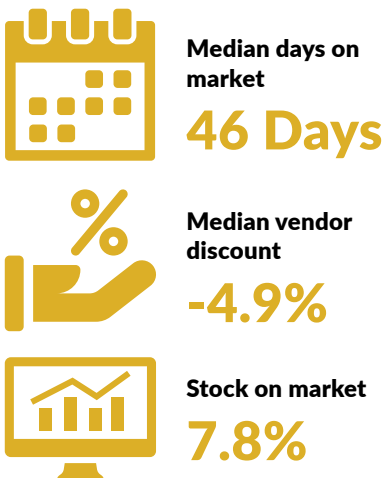
**SALES MARKET - VACANT LAND <2400M<sup>2</sup>**

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL NO. SALES	ANNUAL MEDIAN SALE	ANNUAL MEDIAN SALE (1YR AGO)	1YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)	5YR CHANGE
<b>TOWNSVILLE (LGA)</b>	<b>33</b>	<b>\$172,000</b>	<b>0.6%</b>	<b>289</b>	<b>\$164,000</b>	<b>\$162,250</b>	<b>1.1%</b>	<b>\$162,000</b>	<b>1.2%</b>
<b>TOWNSVILLE (LGA) ^</b>	<b>6</b>	<b>N/A</b>	<b>N/A</b>	<b>70</b>	<b>\$250,000</b>	<b>\$197,000</b>	<b>26.9%</b>	<b>\$222,500</b>	<b>12.4%</b>
BOHLE PLAINS	6	N/A	N/A	40	\$171,000	\$164,500	4.0%	\$161,000	6.2%
BURDELL	0	N/A	N/A	13	N/A	\$156,550	N/A	\$161,850	N/A
BUSHLAND BEACH	4	N/A	N/A	15	N/A	\$149,500	N/A	\$150,000	N/A
KELSO	0	N/A	N/A	3	N/A	N/A	N/A	\$135,450	N/A
MOUNT LOUISA	0	N/A	N/A	17	N/A	\$185,000	N/A	\$189,000	N/A
MOUNT LOW	5	N/A	N/A	28	\$148,500	\$149,950	-1.0%	\$161,000	-7.8%
OONOONBA	0	N/A	N/A	12	N/A	\$160,000	N/A	N/A	N/A
SHAW	0	N/A	N/A	7	N/A	N/A	N/A	\$154,000	N/A

**RENTAL MARKET - 3 BED HOUSES**

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>TOWNSVILLE CITY</b>		<b>\$335</b>	<b>586</b>	<b>\$318</b>	<b>828</b>	<b>\$330</b>	<b>788</b>
4810	Belgian Gardens/Cape Cleveland/Castle Hill/Nth Ward/Pallarenda/Railway Estate/Rowes Bay/Townsville/West End/Yarrowonga	\$375	53	\$363	86	\$350	59
4811	Cluden/Idalia/James Cook Uni/Mt Stuart/Oak Valley/Oonoonba/Partington/Roseneath/Serene Valley/Stuart/Wulguru	\$373	42	\$350	46	\$330	40
4812	Currajong/Gulliver/Hermit Pk/Hyde Pk/Hyde Pk Castletown/Mundingburra/Mysterton/Pilmico/Rising Sun/Rosslea	\$345	62	\$325	73	\$325	68
4814	Aitkenvale/Cranbrook/Douglas, Garbutt/Heatley/Mt Elliot/Mt Louisa/Murray/Vincent	\$330	176	\$320	238	\$340	245
4815	Candon/Kelso/Pinnacles/Rasmussen	\$300	78	\$290	138	\$300	121
4816	Alligator Ck/Dunk Is/Greenvale/Hidden Valley/Homestead/Julago/Macrossan/Majors Ck/Mingela/Mutarnee/Nelia/Nome/Palm Is/Paluma/Pentland/Praire/Ravenswood/Rollingstone/Sellheim/Toonpan/Torrens Ck/Woodstock	\$275	9	\$300	7	\$320	17
4817	Alice River/Bohle Plns/Kirwan/Rangewood/Rupertswood/Stableford/\Thuringowa Central	\$340	69	\$315	109	\$335	122
4818	Beach Holm/Black River/Blue Hills/Bluewater/Bohle/Burdell/Bushland Bch/Carinya/Cordelia/Deeragun/Innes/Jensen/Lynam/Mt Low/Purono Pk/Saunders Bch/Shaw/Toolakea/Yabulu	\$340	89	\$320	123	\$330	103
4819	Arcadia/Arcadia Bay/Horseshoe Bay/Magnetic Is/Nelly Bay/Picnis Bay	\$370	8	\$315	8	\$300	13
<b>BURDEKIN SHIRE</b>		<b>\$270</b>	<b>37</b>	<b>\$250</b>	<b>54</b>	<b>\$270</b>	<b>77</b>
4806	Arkenideith	\$220	11	\$230	12	\$260	17
4807	Airville	\$283	24	\$255	35	\$280	51
<b>CHARTERS TOWERS REGIONAL</b>		<b>\$290</b>	<b>34</b>	<b>\$280</b>	<b>39</b>	<b>\$240</b>	<b>43</b>
4820	Richmond Hill	\$290	34	\$280	39	\$240	43
<b>HINCHINBROOK SHIRE</b>		<b>\$255</b>	<b>26</b>	<b>\$250</b>	<b>34</b>	<b>\$250</b>	<b>28</b>
4850	Abergowrie	\$255	26	\$250	34	\$250	28

**RENTAL MARKET**


**HOUSE MARKET (<2400M<sup>2</sup>)**

**HOUSE MARKET**


**The region's property market has so far held its ground, with the prospect of a supercharged influx of domestic tourists a positive on the horizon.**

**Cairns Market Awaits Return of Visitors**

**Of all major locations in Queensland, it's fair to say that Cairns has suffered more than most over the past few months. Not only do about 45% of its visitors come from overseas, its geographically isolated location makes it difficult for even domestic tourists to make the journey north via anything but air travel.**

However, the region's property market has so far held its ground, with the prospect of a supercharged influx of domestic tourists a positive on the horizon.

Likewise, when the virus dust finally settles, the region might see more interstate migrants than it's used to with plenty of people likely to prioritise lifestyle and space when the ability to work remotely potentially becomes the norm.

**Regional Economy and Infrastructure Investment**

In early June, the Queensland Government announced an end to movement restrictions within the State. Speaking in Cairns, Premier Annastacia Palaszczuk said tourism was being kick-started because the health response had been so strong.

"I really want to thank Queenslanders for listening. Keep up the handwashing, keep up the social distancing and we will get through this together as we now can accelerate our economic recovery," Ms Palaszczuk said. "We know how important the tourism sector is for Queensland. So, I'm encouraging Queenslanders to get out of the house, to get into their car, and to book accommodation somewhere in Queensland that you haven't been before."

The Premier said other decisions about restrictions were also on the agenda going forward. "National Cabinet will be considering more data in a couple of weeks, we will be looking at that very closely, and our next review is at the end of this month," she said.

Queensland homeowners will be able to cyclone-proof their homes through the *Household Resilience Program*, with applications now under phase two of the program. Minister for Emergency Management David Littleproud said the highly successful program was being reopened with a \$21.25 million top-up from the Commonwealth and Queensland Governments, after the program's proven results to support local jobs and save on household insurance premiums.

"Queenslanders living on low incomes in cyclone prone areas in North Queensland may be eligible for government assistance to increase the cyclone-resilience of their homes," Minister Littleproud said. "The first round of the *Household Resilience Program* has already upgraded more than 1,700 homes, with homeowners saving an average of around \$300 on their insurance as a result. The program has also seen a significant flow-through to the local economy by keeping tradies in work, which is particularly important during these challenging COVID-19 times. I'd encourage Queensland homeowners with houses built before 1984 to check their eligibility now."

**House Market (<2400m<sup>2</sup>)**

The Cairns median house price was steady over the March quarter, remaining at \$405,000. The start of the year had been a positive one for the tropical city's property market, according to REIQ Cairns Zone Chair Thomas Quaid. Stock was a little on the tight side and local agents were looking forward to a good year ahead, he said.

However, domestic and international flights into the tourism hotspot stopped due to coronavirus movement restrictions in March – and with that serious measure went the optimism of just a few weeks before. Quaid said the tourism region has

## EMPLOYMENT MARKET

CAIRNS SA4



**Unemployment Rate**  
**4.8%**



**Participation Rate**  
**62.9%**

## UNIT MARKET



**Quarter median price**

**\$231,000**



**Annual median price**

**\$225,000**



**Annual volume of sales**

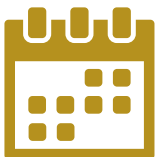
**1,252**



**Annual median price 5 yrs ago**

**\$220,000**

## UNIT MARKET



**Median days on market**

**64 Days**



**Median vendor discount**

**-6.1%**



**Stock on market**

**8.1%**



suffered more than most from the lockdown, even though its economy is more diverse than in the past.

Once restrictions began, vendors who were on the verge of listing their properties for sale simply didn't because of the economic uncertainty. However, prices have held their ground with the percentage of buyers and listings appearing to cancel each other out when it comes to market fluctuations. With restrictions starting to ease, positivity has returned to the market, with activity in the \$300,000 – \$500,000 price range doing particularly well, according to Quaid. However, listings remain low and are unlikely to change anytime soon with many potential sellers remaining nervous about what lay ahead for the region economically, he said. Buyer activity will continue to strengthen, but with a low number of listings, house prices are expected to hold steady.

### Unit Market

Like the house market, the median unit price in Cairns was steady at \$231,000 at the end of March. The median unit price remains the second most affordable of all major regions across the State, behind Gladstone. However, the unit sector, even with such affordable buy-in prices, may bear the brunt of the coronavirus crisis. This may be due to the large number of these dwelling types on the short-term letting market, which have not attracted any rent over recent months.

When government support, such as *JobKeeper*, or mortgage repayment pauses finish in coming months, owners of investment units might be forced to sell if rental income has not returned significantly from domestic visitors. That said, with intrastate travel allowed from 1 June and with interstate visitors likely to return from July, Cairns will hopefully see an influx of domestic visitors keen to get away from their lounge rooms for a while.

Indeed, the reopening of the Queensland border may yet be perfect timing to encourage a rush of southerners to Far North Queensland for a winter escape. No doubt, there will be State Government marketing campaigns in coming weeks to encourage domestic visitors to try out the tropics in their own country given international travel won't be back on the radar anytime soon.

### Rental Market

The impact of the coronavirus on the Cairns rental market was already becoming clear by the end of March with a vacancy rate of 3.5% recorded. However, if ever there was a "good time" for such a thing to happen in Cairns it was probably at the start of this year. That's because the region's rental market had been in undersupply territory for many years, so it was well placed to withstand the unexpected increase in rental dwellings.

In fact, it's been many years since the region's rental market was balanced, with more demand than supply common for most of the past decade. Of course, the lockdown forced plenty of short-term properties onto the permanent rental market.



It also resulted in an increase in the number of break leases due to the large number of casual employees in the tourism sector in Cairns.

The influx of demand had yet to hit weekly rents by March with prices continuing their upward trend. The median weekly rent for a two-bedroom unit was \$325 and the median weekly rent for a three-bedroom house was \$400. Gross rental yields for investors also held steady in March at 5.1% for houses and an impressive 7.3% for units.

### RENTAL MARKET

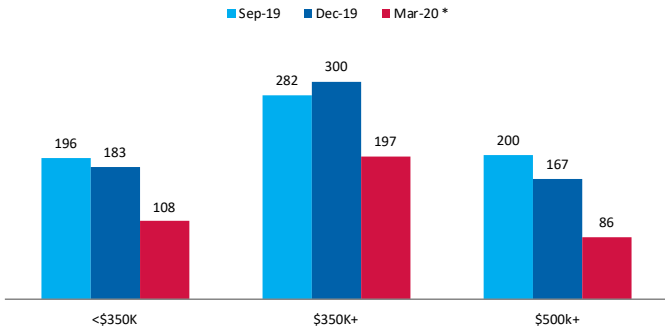
**FOR RENT**

**Vacancy Rates**  
**3.5%**

**House Yields**  
**5.1%**

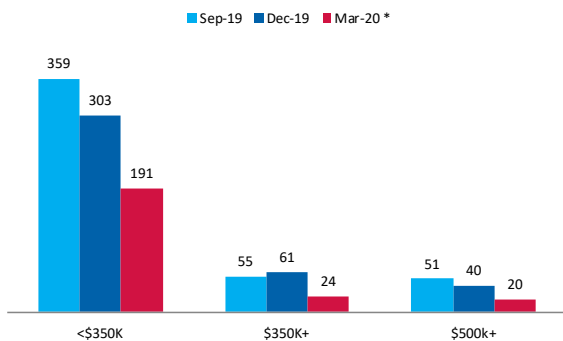
**Unit Yields**  
**7.3%**

#### CAIRNS & DOUGLAS HOUSE SALES



\*Preliminary data Houses<2400m<sup>2</sup>

#### CAIRNS & DOUGLAS UNIT SALES



\*Preliminary data

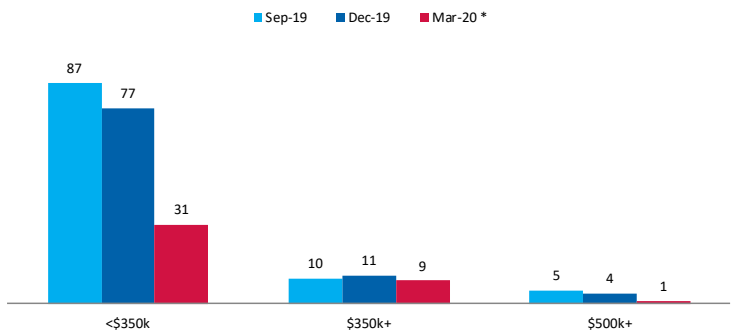
### SALES MARKET - HOUSES <2400m<sup>2</sup>

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL NO. SALES	ANNUAL MEDIAN SALE	ANNUAL MEDIAN SALE (1YR AGO)	1YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)	5YR CHANGE
<b>CAIRNS (LGA)</b>	<b>398</b>	<b>\$405,000</b>	<b>0.0%</b>	<b>2141</b>	<b>\$415,000</b>	<b>\$409,000</b>	<b>1.5%</b>	<b>\$390,000</b>	<b>6.4%</b>
<b>CAIRNS (LGA) ^</b>	<b>23</b>	<b>\$648,000</b>	<b>-3.6%</b>	<b>135</b>	<b>\$675,000</b>	<b>\$672,500</b>	<b>0.4%</b>	<b>\$595,000</b>	<b>13.4%</b>
BAYVIEW HEIGHTS	10	N/A	N/A	50	\$420,000	\$400,000	5.0%	\$398,500	5.4%
BENTLEY PARK	35	\$360,000	-1.4%	144	\$350,000	\$355,000	-1.4%	\$352,000	-0.6%
BRINSMEAD	7	N/A	N/A	77	\$485,000	\$461,250	5.1%	\$425,000	14.1%
BUNGALOW	1	N/A	N/A	25	\$345,000	\$335,000	3.0%	\$360,000	-4.2%
CARAVONICA	11	N/A	N/A	23	\$385,000	\$445,000	-13.5%	\$362,500	6.2%
CLIFTON BEACH	6	N/A	N/A	47	\$520,000	\$517,500	0.5%	\$535,000	-2.8%
EARLVILLE	7	N/A	N/A	49	\$370,000	\$390,000	-5.1%	\$348,500	6.2%
EDGE HILL	9	N/A	N/A	67	\$556,000	\$492,000	13.0%	\$485,000	14.6%
EDMONTON	34	\$336,000	0.1%	138	\$345,500	\$329,500	4.9%	\$345,000	0.1%
FRESHWATER	3	N/A	N/A	28	\$572,500	\$502,500	13.9%	\$515,000	11.2%
GOLDSBOROUGH ^	3	N/A	N/A	16	N/A	\$535,000	N/A	\$465,000	N/A
GORDONVALE	15	N/A	N/A	74	\$320,000	\$320,000	0.0%	\$288,500	10.9%
GORDONVALE ^	5	N/A	N/A	15	N/A	\$567,500	N/A	\$540,000	N/A
HOLLOWAYS BEACH	8	N/A	N/A	35	\$393,000	\$392,000	0.3%	\$377,500	4.1%
KANIMBLA	14	N/A	N/A	41	\$495,000	\$500,000	-1.0%	\$490,000	1.0%
KEWARRA BEACH	30	\$425,000	-1.1%	152	\$440,000	\$446,000	-1.3%	\$431,000	2.1%
MANOORA	13	N/A	N/A	46	\$319,500	\$297,000	7.6%	\$280,000	14.1%
MANUNDA	13	N/A	N/A	47	\$347,500	\$348,500	-0.3%	\$340,000	2.2%
MOOROBOOD	19	N/A	N/A	83	\$345,000	\$355,000	-2.8%	\$370,000	-6.8%
MOUNT SHERIDAN	25	\$379,500	-0.1%	157	\$369,500	\$385,000	-4.0%	\$365,000	1.2%
PALM COVE	6	N/A	N/A	48	\$581,000	\$590,000	-1.5%	\$575,000	1.0%
PARRAMATTA PARK	9	N/A	N/A	34	\$423,000	\$455,250	-7.1%	\$390,000	8.5%
REDLYNCH	23	\$514,500	1.0%	145	\$499,000	\$480,000	4.0%	\$451,000	10.6%
SMITHFIELD	22	\$431,750	-0.6%	113	\$435,000	\$440,000	-1.1%	\$410,000	6.1%
TRINITY BEACH	13	N/A	N/A	90	\$475,000	\$472,500	0.5%	\$477,500	-0.5%
TRINITY PARK	15	N/A	N/A	91	\$434,500	\$440,000	-1.3%	\$435,000	-0.1%
WESTCOURT	0	N/A	N/A	31	\$350,000	\$362,000	-3.3%	\$342,500	2.2%
WHITE ROCK	8	N/A	N/A	49	\$305,000	\$290,000	5.2%	\$305,000	0.0%
WHITFIELD	12	N/A	N/A	64	\$527,500	\$563,750	-6.4%	\$538,000	-2.0%
WORREE	3	N/A	N/A	25	\$304,000	\$300,000	1.3%	\$342,500	-11.2%
YORKEYS KNOB	5	N/A	N/A	30	\$386,250	\$395,000	-2.2%	\$382,500	1.0%

#### SURROUNDS

<b>CASSOWARY COAST (LGA)</b>	<b>47</b>	<b>\$227,500</b>	<b>2.0%</b>	<b>235</b>	<b>\$255,000</b>	<b>\$230,000</b>	<b>10.9%</b>	<b>\$244,000</b>	<b>4.5%</b>
<b>CASSOWARY COAST (LGA) ^</b>	<b>9</b>	<b>N/A</b>	<b>N/A</b>	<b>76</b>	<b>\$325,000</b>	<b>\$330,000</b>	<b>-1.5%</b>	<b>\$312,500</b>	<b>4.0%</b>
<b>DOUGLAS (LGA)</b>	<b>25</b>	<b>\$434,000</b>	<b>0.0%</b>	<b>136</b>	<b>\$450,000</b>	<b>\$434,000</b>	<b>3.7%</b>	<b>\$380,000</b>	<b>18.4%</b>
PORT DOUGLAS	9	N/A	N/A	57	\$595,000	\$615,000	-3.3%	\$530,000	12.3%
<b>MAREEBA (LGA)</b>	<b>29</b>	<b>\$280,000</b>	<b>-2.1%</b>	<b>131</b>	<b>\$286,500</b>	<b>\$292,000</b>	<b>-1.9%</b>	<b>\$280,000</b>	<b>2.3%</b>
<b>MAREEBA (LGA) ^</b>	<b>21</b>	<b>\$497,250</b>	<b>2.2%</b>	<b>138</b>	<b>\$470,000</b>	<b>\$455,000</b>	<b>3.3%</b>	<b>\$435,000</b>	<b>8.0%</b>
KURANDA ^	5	N/A	N/A	46	\$481,313	\$462,500	4.1%	\$435,500	10.5%
MAREEBA	23	\$285,000	-3.2%	99	\$300,000	\$292,000	2.7%	\$280,000	7.1%
<b>TABLELANDS (LGA)</b>	<b>32</b>	<b>\$336,000</b>	<b>0.5%</b>	<b>186</b>	<b>\$301,500</b>	<b>\$290,000</b>	<b>4.0%</b>	<b>\$292,500</b>	<b>3.1%</b>
<b>TABLELANDS (LGA) ^</b>	<b>27</b>	<b>\$385,000</b>	<b>1.9%</b>	<b>152</b>	<b>\$435,750</b>	<b>\$405,000</b>	<b>7.6%</b>	<b>\$400,000</b>	<b>8.9%</b>
ATHERTON	18	N/A	N/A	92	\$319,250	\$300,000	6.4%	\$301,250	6.0%
TOLGA ^	2	N/A	N/A	24	\$480,000	\$438,000	9.6%	\$422,500	13.6%

#### CAIRNS & DOUGLAS LAND SALES



\*Preliminary data







## OTHER REGIONAL

### SALES MARKET - HOUSES <2400m<sup>2</sup>

SUBURB/LGA	QTRLY NO. SALES	QTRLY MEDIAN SALE	QTRLY CHANGE	ANNUAL NO. SALES	ANNUAL MEDIAN SALE	ANNUAL MEDIAN SALE (1YR AGO)	1YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)	5YR CHANGE
<b>SOUTH-WEST</b>									
MARANOVA (LGA)	11	N/A	N/A	68	\$189,500	\$191,000	-0.8%	\$287,500	-34.1%
ROMA	8	N/A	N/A	54	\$215,000	\$220,000	-2.3%	\$307,500	-30.1%
CHARLEVILLE	6	N/A	N/A	29	\$80,000	\$145,000	-44.8%	\$122,000	-34.4%
<b>NORTH-WEST</b>									
MOUNT ISA (LGA)	25	\$290,000	6.0%	118	\$251,750	\$257,000	-2.0%	\$355,000	-29.1%
COOKTOWN	2	N/A	N/A	13	N/A	\$280,000	N/A	\$240,000	N/A

### RENTAL MARKET - 3 BED HOUSES

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS
<b>SOUTH WEST</b>							
	<b>BALONNE SHIRE</b>	\$250	18	\$235	12	\$240	19
4487	St George	\$265	15	\$250	9	\$240	17
	<b>MARANOVA REGIONAL</b>	\$250	63	\$230	61	\$350	51
4455	Roma	\$260	52	\$240	53	\$350	39
	<b>MURWEH SHIRE</b>	\$200	13	\$230	11	\$230	19
4470	Charleville	\$200	13	\$230	11	\$230	19
<b>CENTRAL WEST</b>							
	<b>LONGREACH REGIONAL</b>	\$255	18	\$260	14	\$260	23
4730	Brixton	\$265	16	\$260	14	\$260	21
	<b>BLACKALL-TAMBO REGIONAL</b>	\$155	6	\$135	7	\$200	7
4472	Blackwall	\$155	6	\$143	6	\$200	6
<b>NORTH WEST</b>							
	<b>CLONCURRY SHIRE</b>	\$305	20	\$320	15	\$360	15
4824	Cloncurry	\$305	20	\$320	15	\$360	15
	<b>MOUNT ISA CITY</b>	\$390	90	\$360	89	\$430	110
4825	Alexandria	\$390	90	\$365	88	\$430	110
<b>FAR NORTH</b>							
	<b>COOK SHIRE</b>	\$330	24	\$300	25	\$280	27
4871	Almaden	\$300	14	\$273	16	\$240	16
4895	Bloomfield	\$360	10	\$350	9	\$330	9

### RENTAL MARKET - 2 BED UNITS

POST CODE	LOCALITY <sup>1</sup>	MAR-20		MAR-19		MAR-15	
		\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS
<b>SOUTH WEST</b>							
	<b>BALONNE SHIRE</b>	N/A	3	\$190	7	\$190	5
4487	St George	N/A	2	\$190	7	N/A	4
	<b>MARANOVA REGIONAL</b>	\$193	24	\$183	20	\$280	24
4455	Roma	\$193	24	\$183	20	\$280	23
<b>NORTH WEST</b>							
	<b>CLONCURRY SHIRE</b>	\$250	5	N/A	4	\$220	8
4824	Cloncurry	\$250	5	N/A	4	\$220	8
	<b>MOUNT ISA CITY</b>	\$235	54	\$220	49	\$290	90
4825	Alexandria	\$235	54	\$220	49	\$290	90
<b>FAR NORTH</b>							
	<b>COOK SHIRE</b>	N/A	4	N/A	4	\$250	11
4895	Bloomfield	N/A	3	N/A	2	\$265	9

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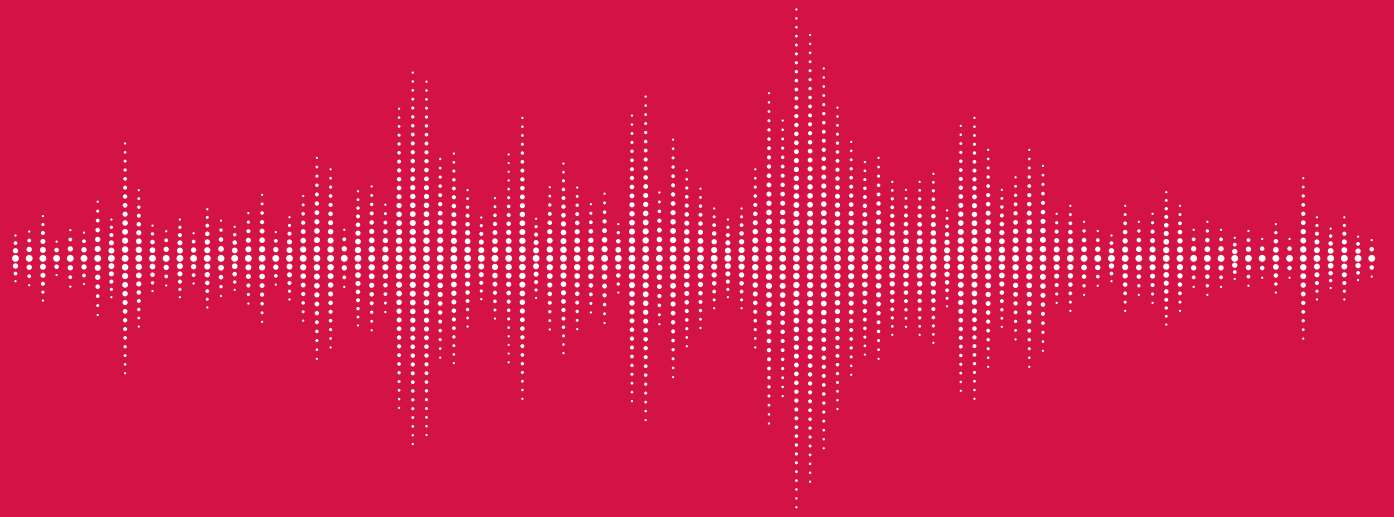
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