

# Queensland Market Monitor

December 2017 | Issue 37

## Statewide Commentary

### Coastal markets outperform Brisbane – again!

Managing Editor Felicity Moore  
Research by Karina Salas

*Queensland's powerhouse real estate markets are, once again, the Gold and Sunshine coasts, with both regions outperforming Greater Brisbane's median house price growth.*

*Consistently high levels of demand are driving price growth in these markets, with supply failing to keep pace in many areas.*

*Overall, the state's real estate market ended 2017 on a positive note with many markets showing an uptick in demand, particularly in our regional areas that have struggled in recent years.*

#### Summary of the state's market in 2017:

- Queensland welcomed its first \$2 million suburb, Teneriffe
- the coastal-lifestyle sales and rental markets of the Noosa, Sunshine Coast and Gold Coast outperformed the capital city
- the house market generally outperformed the unit market, showing the buyers' preference for the typical Queensland backyard
- listing volumes, for houses and units, are trending upwards

Continued on page 3

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# REIQ Research Explanatory Notes

## 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 (ie, 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's of Brisbane City, Ipswich City, Logan City, Moreton Bay Regional and Redland City.

Sunshine Coast (SD)  
Sunshine Coast Region comprising the LGA's 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>

## 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.

"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 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 have been listed for sale over the past year.

Source: REIQ, data supplied by CoreLogic RP Data ([www.corelogic.com.au](http://www.corelogic.com.au))

## PRICE POINT GRAPHS

Some data contained within these graphs represent preliminary sales numbers and are 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 obtained from CoreLogic RPData

## 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.

Figures for the new LGA's available for the current quarter only.

L Listed localities (or suburbs) represent one on 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 ([www.rta.qld.gov.au](http://www.rta.qld.gov.au))

## 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 & townhouse sale prices and RTA median weekly rent for two-bedroom units.

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  
2.5 - 3.5% = healthy  
3.5% - plus = weak

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- the house market in the southeast corner grew at a moderate pace for the past year and the past five years, reaching new record prices (eg, a house in Brisbane LGA has an annual median price of \$665,000 compared to \$648,000 one year ago)
- most of the largest regional house sales markets have experienced an increase in sales volumes during the second half of the year
- the unit sales market generally operated in the downturn phase of the cycle
- the rental market generally tightened over the December quarter, with a few exceptions, particularly inner Brisbane
- the coastal-lifestyle rental markets reached historical lowest vacancies of 0.4 per cent in some instances, and
- vacancies in some regional rental markets, like Bundaberg and Mackay, moved from the weak range into the healthy or tight range.

Tourism remains a priority in Queensland, with investment flowing into the coastal-lifestyle markets. One of the largest tourism projects outside the largest regional centres, is the \$20 million Whitsunday airport expansion to cater for an increasing demand.

Queensland has an extensive pipeline of projects in different sectors and locations, which are supporting economic recovery and job creation.

The REIQ is positive about the performance of the Queensland real estate and property sector in 2018.

## STATE DEVELOPMENT AREAS (SDA) BOOSTING QUEENSLAND

The December quarter welcomed the approval of new development schemes in Brisbane Herston Quarter, Bundaberg and the Beaudesert-Scenic Rim region.

Herston Quarter, Bromelton and Bundaberg are three of 10 Queensland SDAs established by the Coordinator-General to foster the development of large-scale, heavy industry and supporting infrastructure in regional Queensland.

The reduction of red tape is one of the key strategies to support economic development and job creation throughout Queensland.

The approval of the Herston Quarter Development Scheme is expected to protect the heritage of the site, enhance public health service delivery and revitalise the neighbourhood.

The first development scheme for the Bundaberg SDA was approved in December and is set to boost industrial growth and create jobs in the region.

The second development scheme for the 15,610 ha Bromelton SDA will attract more businesses to the Scenic Rim area. The approval of the Bromelton SDA's first development scheme has already facilitated a range of developments, including several intensive agriculture facilities, a renewable energy facility, a strategic intermodal logistics centre, and a transport depot.

To some extent, this strategy supports access to affordable housing and decentralisation.

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Managing Editor:  
Felicity Moore  
T. 07 3249 7300  
E. media@reiq.com.au

Research Analyst:  
Karina Salas  
T. 07 3249 7301  
E. ksalas@reiq.com.au

Graphic Designer:  
Holly Williams  
T. 07 3249 7312  
E. hwilliams@reiq.com.au

Source: REIQ, data obtained from CoreLogic

## POPULATION GROWTH DRIVING HOUSING DEMAND

For the year to June 2017, the Queensland population increased nearly by 80,000 residents (a similar increase was last seen in September 2013).

Overseas migration became the largest contributor to population increases, representing 39.1 per cent of the annual change to June 2017 (or adding 31,148 new residents). A similar level of overseas migration to Queensland was last seen in March 2014.

The natural increase in population followed overseas migration with a contribution of 39 per cent or 31,006 new residents.

The annual contribution of net interstate migration was 17,426 new residents for the 12 months to June 2017. This represented about 21.9 per cent of the annual resident population increase for the year to June 2017.

There is no doubt that Queensland is becoming an attractive location for overseas and interstate migrants.

## INTEREST RATE ENVIRONMENT

The ABS inflation statistics revealed an annual growth on prices of 1.9 per cent in 2017, sitting well below the RBA annual target band between 2 per cent and 3 per cent. Economists agree that the inflation outlook remains weak in 2018 and the RBA forecasts inflation to reach the target band by mid-2019.

Economists are divided about their forecast views on the Australian job market in 2018. All are projecting the labour market will tighten in 2018. However, some of them have the view that the spare capacity will be able to meet the increasing demand, maintaining subdued inflation and wages growth in 2018. Others are forecasting an upward pressure on wages due to a sharper increase in the job market.

In light of the inflation projections, the outlook for the cash rate and its impact on interest rates is steady in 2018. However, the performance of the job market in the year ahead will play a pivotal role on any potential cash rate and interest rate increases potentially towards the second half in 2018.

## QUEENSLAND JOB MARKET IMPROVING

Job creation was also strong in 2017, with about 100,600 jobs created in Queensland and contributing to about 25 per cent of the job creation in Australia.

Unemployment rate in Queensland sits at 6.1 per cent in December 2017, suggesting we are not yet at full employment. Wage growth will most likely still be a bit far away and will not occur until the Queensland economy reaches full employment and the unemployment rate falls to at least 5 per cent. The resilience and strength of the Queensland job market will definitely be tested in 2018.

Queensland's affordability is unquestionable and supported by a larger percentage of loans granted to first-home buyers compared with the national average.

Housing finance data for December 2017 revealed that the percentage of loans to first-home buyers in Queensland represented 20.3 per cent compared to 17.9 per cent in Australia. This is the highest percentage of loans to first-home buyers in Queensland since November 2012.

## VACANCIES LOWEST EVER

The rental market in the tourism centres continued going strength from strength, with tenants favouring regions offering lifestyle and job opportunities.

The Sunshine Coast SD has been the star performer over the December quarter, with consolidated vacancies of 0.7 per cent. Caloundra Coast and Maroochy Coast were the tightest rental markets, with vacancies of 0.4 per cent. This was the lowest vacancies seen throughout these markets since the REIQ commenced calculating their vacancy rates in September 2010.

The Gold Coast reached, for a second time in history, miniature vacancies of 1.1 per cent, remaining as the most expensive region for three-bedroom houses and two-bedroom unit rentals.

Fraser Coast vacancies tightened to 1.6 per cent, which is the lowest level reached since June 2008. Similar performance was experienced by Cairns that reported for a second time since June 2008 the lowest vacancies in history of 1.6 per cent.

## FUTURE OF THE QUEENSLAND PROPERTY MARKET

Looking at the southeast corner where the house market is performing well, the Gold Coast and the Sunshine Coast were the two strongest performing markets in Queensland in 2017. The 2018 outlook of these markets is promising and driven by solid economic fundamentals and infrastructure investment.

The Greater Brisbane house market grew at a moderate pace in 2017. Affordability continues to be the selling point for this capital city, with house prices as low as \$340,000 in Ipswich. Its outlook in 2018 is positive and we do not expect to see many surprises on these regions.

The house markets in Fraser Coast, Cairns and Toowoomba have performed reasonably well in 2017. The success of these markets in 2018 will be dependent on demand showing upward pressure driven by solid economic fundamentals.

## REGIONAL MARKETS IMPROVING BUT STILL FACING CHALLENGES

The prognosis of the regional markets, particularly the mining regions, has improved but remains challenging.

We have seen the rental market has strengthened throughout Queensland, including regional areas. However, the sales market does not yet show signs of consistent improvement.

Some markets, like Bundaberg and Mackay, have shown early signs that the bottom has been reached and demand has commenced stabilizing.

The regions of Rockhampton and Townsville are seeing investment flowing to the region and we remain positive that the downturn direction will revert and prices will stabilize in 2018.

Gladstone remains as the most challenging market and will most likely take the longest to recover of all the areas analyzed in the QMM.

The current prudential capital requirements imposed to financial institutions add a level of complexity to the recovery of these markets. This is because deposit-taking institutions, which usually provide more affordable lending options, have allocated lending restrictions to a number of postcodes in regional areas. It will take time for the improved confidence in the region to move to the financial system.

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

The Queensland house market increased a solid 2.1 per cent over the December quarter, from \$475,000 in September to \$485,000 in December.

On an annual basis, the Queensland house market grew 3.3 per cent, to \$475,000 in December 2017. This compares with the annual median price of \$395,000 five years ago.

The coastal house markets of Noosa, Sunshine Coast and Gold Coast drove the past year and past five years increases as they generally outperformed the capital city and the regional markets.

The house markets of Fraser Coast, Cairns, Toowoomba and Bundaberg appear to have commenced a recovery path, with all of them achieving an annual median price growth between 1 per cent and 4 per cent in 2017. These markets are classed as steady with a potential outcome of improvement.

The Greater Brisbane house market grew in the range of 2.6 per cent to 4.6 per cent in 2017. Median house prices ranged from \$340,000 to \$665,000, offering housing stock at different price ranges.

Gladstone, Rockhampton and Townsville reported price falls of around 1.5 per cent and 14 per cent in 2017. Over the medium term, their performance was also weak, reaching a cumulative five-year fall in the range of 8 per cent and 40 per cent.

All areas in regional Queensland, Redland and Sunshine Coast LGA reported increases in house sale volumes over the September quarter. On an annual basis, the Queensland sale volumes fell 9.2 per cent, to 58,183 in December 2017

House listing volumes increased throughout all the areas analysed in the QMM, with the exception of Fraser Coast wherein a fall of 2.7 per cent was recorded in 2017.

Despite the increase in supply, median days on market and median vendor discounting - throughout most of the Queensland regions analysed in the QMM - trended downwards over the past year to November 2017.

The southeast corner markets are generally the fastest selling house markets and require the lowest vendor discount.

The resources towns of Gladstone and Rockhampton are the slowest selling house markets in this report.

## UNIT MARKET

The Queensland unit median price fell 1.5 per cent in the December quarter, from \$400,000 to \$394,100.

The good news is that the Queensland unit market grew a modest 1 per cent over the past year, to an annual median price of \$400,000.

The Gold Coast, the Sunshine Coast and the Redland unit markets were the only positive performers of all areas analysed in the Queensland Market Monitor in 2017.

Over the past five years, the Queensland unit market grew 12.7 per cent, from \$355,000 in December 2012 to \$400,000 in December this year.

Gladstone has overtaken Mackay as the most affordable unit market, with an annual median sale price of \$180,000 in December 2017. Noosa remained as the most expensive unit market with an annual median unit price of \$500,000.

The unit market has clearly shown characteristics of demand and supply heading in opposite directions and putting downward pressure on prices. The volume of sales throughout the state eased 16.5 per cent for the 12 months to December and the number of listings increased 15.2 per cent for the 12 months to November.

Bundaberg had the highest median days on market for units, taking about 120 days to sell in November 2017.

Gladstone vendors offered the greatest discounts of 11.7 per cent in November 2017.

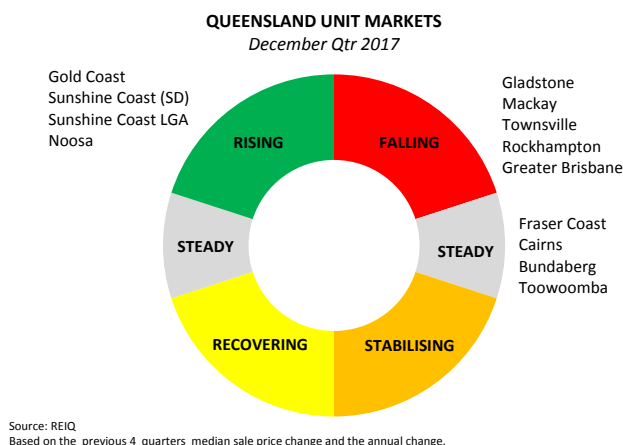
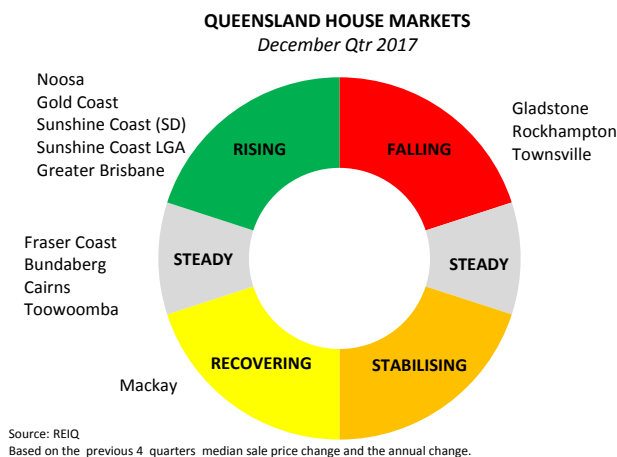
## RENTAL MARKET

The resilience of the Queensland rental market, with the exception of Brisbane LGA and some regional markets, was successfully tested in 2017.

The Queensland rental market performed at different speeds in 2017, with some of the regional weak performers showing clear signs of improvement, such as Bundaberg and Mackay.

Generally the coastal-lifestyle markets of the Gold Coast, Sunshine Coast, Fraser Coast and Cairns continued going from strength to strength and saw vacancies tightening over the quarter. All of these markets operate in the tight range, with rental demand exceeding supply.

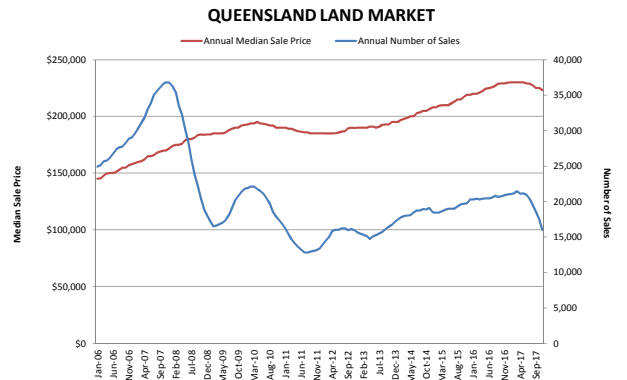
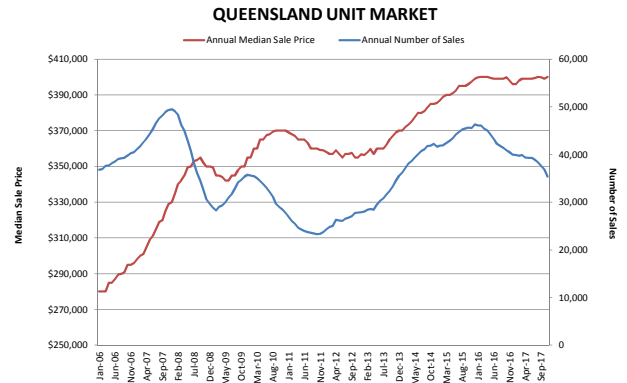
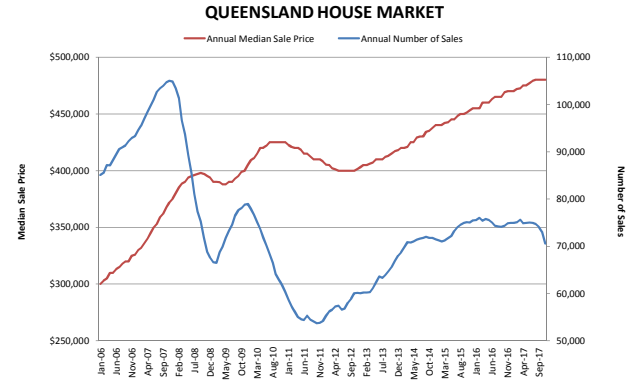
The performance of the rental market in Greater Brisbane is a two-speed market. Rental properties in inner Brisbane continued experiencing downward pressure on demand due to the oversupply of new dwellings. On the other hand, Brisbane's middle ring saw improvements driven by the seasonal increasing demand.



The Outer Brisbane markets of Ipswich, Caboolture, Pine Rivers and Redland reported weaker vacancy rates. However, they still operate in the healthy or tight range. Logan and Redcliffe performed well and in favour of investors over the December quarter.

The performance of the rental markets in the largest regional centres has shown significant improvement in 2017. In early 2017, only the Toowoomba rental market operated within the healthy range. In December 2017, the rental markets of Bundaberg and Mackay joined Toowoomba in the pool of healthy or tight markets. The weekly median rent in Bundaberg, Gladstone and Mackay has generally trended upwards for the past year.

“The house markets of Fraser Coast, Cairns, Toowoomba and Bundaberg appear to have commenced a recovery path, with all of them achieving an annual median price growth between 1 per cent and 4 per cent in 2017.”



## Statewide Statistics

REGION	PROPERTY TYPE	QTRLY NUMBER OF SALES	QTRLY MEDIAN SALES	QTRL CHANGE	ANNUAL NUMBER OF SALES	ANNUAL MEDIAN SALE	ANNUAL MEDIAN SALE (1YR AGO)	1YR CHANGE	ANNUAL MEDIAN SALE (5YRS AGO)	5YR CHANGE
Queensland	Houses	11529	\$485,000	2.1%	58183	\$475,000	\$460,000	3.3%	\$395,000	20.3%
Queensland	Houses ^	1598	\$518,000	-2.5%	9284	\$525,000	\$525,000	0.0%	\$457,000	14.9%
Queensland	Units	5439	\$394,100	-1.5%	33849	\$400,000	\$396,000	1.0%	\$355,000	12.7%
Queensland	Land	1063	\$202,500	-4.7%	12477	\$220,000	\$229,000	-3.9%	\$189,895	15.9%
Queensland	Land ^	227	\$215,000	-10.4%	2142	\$238,250	\$250,000	-4.7%	\$190,000	25.4%



# Capital City Comparison: Property markets, a mixed bag performance

## Houses

Our capital city property markets are a mixed bag at the moment, with most of the capital cities on the spectrum of growth, while Perth and Darwin are dragging the chain, weighing the average down with falling prices.

Greater Melbourne won 2017, claiming the title of strongest market growth in the 12 months to November with an annual median house price increase of a whopping 13.5 per cent.

Greater Sydney, Canberra and Greater Hobart pretty much tied for second place, each delivering annual median house price growth of around 7.7 per cent in the 12 months to November.

Greater Adelaide leapfrogged over Greater Brisbane to end the year (to November) with 3.4 per cent growth, ahead of Greater Brisbane's 2.8 per cent. Greater Adelaide remains the most affordable of the two, with a median house price of \$450,000 compared to Greater Brisbane's annual median of \$529,000.

Greater Darwin and Greater Perth were the only two capital cities with falling annual median house prices – 3.8 per cent and 1.9 per cent, respectively – as at November 2017. Interestingly the extent of the fall has trended downwards eg, Greater Darwin and Greater Perth house values fell 9.1 per cent and 2.4 per cent for the year to August 2017.

Capital cities annual price growth (based on 12 months to November 2017):

- Greater Melbourne 13.5%
- Greater Sydney 7.7%
- Canberra 7.7%
- Greater Hobart 7.6%
- Greater Adelaide 3.4%
- Greater Brisbane 2.8%
- Greater Perth -1.9%
- Greater Darwin -3.8%

### Units:

Only three capital city unit markets fell in the 12 months to November 2017. Greater Darwin, Greater Perth and Greater Brisbane unit prices all contracted. Greater Darwin unit prices fell the most, 12.9 per cent, while Greater Perth eased 4 per cent and Greater Brisbane ending the year to November just 1.8 per cent behind where it started.

In all other cities, the median unit price grew, between 1.2 per cent and 6.1 per cent, with the Greater Hobart unit market leading the way.

## HOUSE MARKET

The median sale price chart ranks the capital cities based on affordability. For the quarter to November 2017, Greater Brisbane's house market was the fifth-most affordable capital city in Australia behind Greater Hobart, Greater Adelaide, Greater Darwin and Greater Perth.

Greater Brisbane's annual median sale price grew 2.8 per cent, to \$529,000. This is an increase of \$4000 compared to the annual median price in August 2017.

Greater Brisbane is Australia's third-largest capital city house market with about 34,400 sales and 46,400 listings a year.

Greater Melbourne is the country's largest residential house market with about 56,000 sales and 64,100 listings annually, as at November 2017.

In light of the annual house price growth of 13.5 per cent and the trend in sale and listing volumes, the Melbourne house market showed resilience in 2017.

Greater Melbourne's resilience is supported by a stronger increase in population of 2.7 per cent compared to other capital cities for the 12 months to June 2016. Other capital cities reported an annual growth in population between 0.8 per cent and 1.9 per cent for the same period.

The strength of this resilience will definitely be tested in 2018.

### On The Market Trends

In 2017, house sellers in Greater Hobart retained the negotiation power as the number of annual sales were almost identical to the annual listings volumes.

The Greater Hobart house market is also the fastest-selling capital city market, with days on market sitting at only 15 days.

Greater Melbourne and Greater Sydney houses sell in less than one month, with median days on market of 25 and 30 days, respectively.

House vendors in Canberra negotiated the smallest median vendor discount across all the Australian capital cities of only 2.1 per cent.

Greater Darwin - as one of the only two capital cities where the annual house price contracted - reported the largest-negotiated median vendor discount of 7.1 per cent and the greatest days needed to reach a sale of almost three months (87 days).

Greater Brisbane's market trends held steady in the November quarter. Houses are sold in about 34 days on market and a median vendor discount of 3.9 per cent.

### Hold periods:

No major changes to capital city average hold periods between August and November 2017. This means that length of ownership for capital city owners held steady between August and November 2017.

Greater Hobart average hold period edged up, from 9.9 years to 10.1 years, bringing this city into a similar range as Greater Brisbane, Canberra and Greater Perth.



## UNIT MARKET

Units are an affordable living option for capital city residents. With the exception of Greater Sydney and Greater Melbourne, six of the eight capital cities reported a median unit price below \$500,000, as at November 2017.

Greater Brisbane's unit market, with an annual median of \$412,500, is the fifth-most affordable market, behind Greater Hobart (\$305,500), Greater Adelaide (\$372,500), Greater Darwin (\$400,000) and Greater Perth (\$400,500).

The Greater Sydney unit market reached an annual median of \$725,000 positioned this capital city as the least affordable throughout Australia.

Greater Sydney is also the largest unit market with about 39,100 annual sales, in front of Greater Melbourne with about 29,000 annual sales.

Greater Darwin has the smallest unit market across all Australian capital cities, reporting only 674 annual sales for November 2017.

Canberra vendors offer the smallest discount, with just a tiny 2.5 per cent on offer.

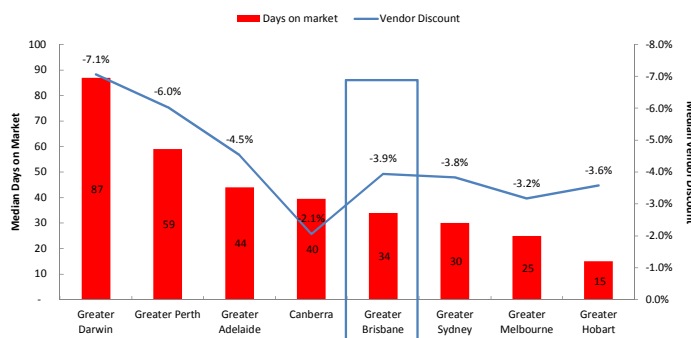
On-the-market indicators in Greater Darwin reveal a challenging environment for vendors with both days on market and vendor discount pushing upwards. Greater Darwin is the country's slowest capital-city unit market and requires the greatest discount to reach a sale (median days on market of 89 days and a negotiated median discount of 8.6 per cent).

Units in Greater Brisbane generally reach a sale in 64 days after a negotiated discount of 4.7 per cent.

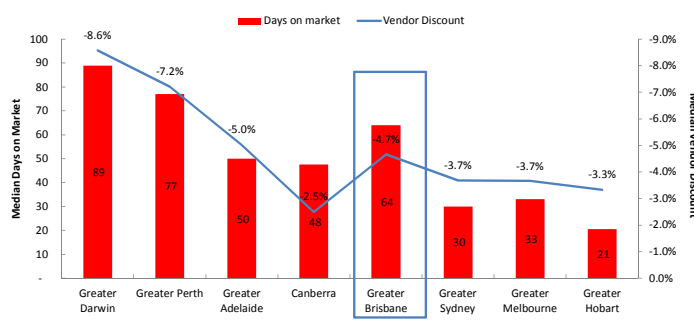
Median Sale Price (Nov 2017)



House Market Trend Indicators (Nov 2017)



Unit Market Trend Indicators (Nov 2017)



## Capital cities comparison

CAPITAL CITIES*	HOUSES									UNITS									
	12 MONTHS ENDING NOV	MEDIAN SALES PRICE (QUARTER)	NUMBER OF SALES (QUARTER)	ANNUAL MEDIAN SALES PRICE	ANNUAL NUMBER OF SALES	ANNUAL CHANGE IN MEDIAN SALE PRICE	ANNUAL LISTINGS	MEDIAN DAYS ON MARKET (DAYS)	MEDIAN VENDOR DISCOUNT	AVERAGE HOLD PERIOD (YEARS)	MEDIAN SALES PRICE (QUARTER)	NUMBER OF SALES (QUARTER)	ANNUAL MEDIAN SALES PRICE	ANNUAL NUMBER OF SALES	ANNUAL CHANGE IN MEDIAN SALE PRICE	ANNUAL LISTINGS	MEDIAN DAYS ON MARKET (DAYS)	MEDIAN VENDOR DISCOUNT	AVERAGE HOLD PERIOD (YEARS)
	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017
GTR Adelaide	\$450,000	5,064	\$450,000	20,241	3.4%	16,694	44	-4.5%	9.2	\$380,000	1,772	\$372,500	7,022	5.5%	5,484	50	-5.0%	9.1	
GTR Brisbane	\$539,000	8,038	\$529,000	34,360	2.8%	46,404	34	-3.9%	10.9	\$415,000	3,145	\$412,500	15,280	-1.8%	17,131	64	-4.7%	9.2	
Canberra	\$690,000	1,209	\$670,000	4,324	7.7%	4,180	40	-2.1%	10.9	\$441,500	648	\$445,000	3,601	1.2%	2,477	48	-2.5%	9.2	
GTR Darwin	\$500,000	312	\$500,000	1,343	-3.8%	1,526	87	-7.1%	8.8	\$370,000	154	\$400,000	674	-12.9%	977	89	-8.6%	8.3	
GTR Hobart	\$420,500	887	\$398,000	3,904	7.6%	4,018	15	-3.6%	10.1	\$317,500	282	\$305,500	1,305	6.1%	1,189	21	-3.3%	8.9	
GTR Melbourne	\$751,000	13,079	\$715,000	55,924	13.5%	64,115	25	-3.2%	11.9	\$537,000	6,713	\$520,000	28,845	5.5%	28,534	33	-3.7%	9.4	
GTR Perth	\$510,000	6,170	\$510,000	24,560	-1.9%	32,542	59	-6.0%	10.4	\$405,000	1,394	\$400,500	5,528	-4.0%	8,068	77	-7.2%	10.3	
GTR Sydney	\$1,000,000	12,334	\$980,000	49,665	7.7%	52,660	30	-3.8%	11.8	\$722,250	8,981	\$725,000	39,110	4.3%	30,750	30	-3.7%	8.5	

\* All figures for 12 months, ending 30 November 2017  
GTR = Greater

# Sales Market Summary

## QUARTER STATISTICS SUMMARY

LGA/REGION	HOUSES (<2400m <sup>2</sup> )			UNITS & TOWNHOUSES			VACANT LAND (<2400m <sup>2</sup> )		
	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
<b>QUEENSLAND</b>									
QUEENSLAND	11,529	\$485,000	2.1%	5,439	\$394,100	-1.5%	1,063	\$202,500	-4.7%
<b>GREATER BRISBANE</b>									
GREATER BRISBANE	5,984	\$530,000	1.9%	2,252	\$410,000	-1.2%	527	\$224,500	-0.3%
BRISBANE LGA	2,843	\$680,000	2.1%	1,646	\$435,000	-2.3%	118	\$419,500	-0.1%
IPSWICH	631	\$345,000	1.8%	64	\$289,500	-5.7%	109	\$191,000	1.6%
LOGAN	733	\$395,000	0.0%	141	\$232,500	-13.6%	96	\$208,400	1.2%
MORETON BAY	1,261	\$440,000	0.6%	302	\$330,000	-3.7%	121	\$236,750	-3.4%
REDLAND	516	\$540,000	2.9%	99	\$398,000	3.0%	83	N/D	N/D
<b>TOURISM CENTRES</b>									
GOLD COAST	1,326	\$629,500	3.0%	1,733	\$411,500	-4.3%	62	\$284,000	-3.9%
SUNSHINE COAST SD	1,030	\$580,000	0.9%	690	\$417,300	-0.4%	111	\$280,000	3.4%
SUNSHINE COAST	848	\$570,000	1.8%	540	\$405,000	-0.1%	89	\$265,000	3.9%
NOOSA	182	\$650,000	-3.0%	150	\$515,000	0.0%	22	\$332,000	3.8%
FRASER COAST	280	\$320,000	1.6%	47	\$268,500	-0.2%	60	\$146,500	-0.3%
CAIRNS	402	\$410,000	0.0%	250	\$215,000	-8.5%	39	\$236,000	6.3%
<b>REGIONAL CENTRES</b>									
BUNDABERG	215	\$283,750	-3.3%	20	\$329,000	31.6%	23	\$136,000	-4.9%
GLADSTONE	118	\$250,000	-10.7%	26	\$137,500	-20.6%	5	N/A	N/A
MACKAY	233	\$330,000	4.4%	38	\$172,500	-11.5%	28	\$190,000	15.2%
ROCKHAMPTON	194	\$272,500	4.6%	14	N/A	N/A	9	N/A	N/A
TOOWOOMBA	379	\$360,000	2.9%	63	\$300,000	1.0%	25	\$172,500	3.9%
TOWNSVILLE	429	\$322,000	-2.4%	102	\$253,000	-6.7%	18	N/A	N/A

N/A: Not available due to insufficient sales numbers

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

LGA/REGION	ON THE MARKET"				HOUSES (ALL)				UNITS (ALL)			
	TOTAL LISTINGS	STOCK ON MARKET	DAYS ON MARKET*	VENDOR DISCOUNT*	TOTAL LISTINGS	STOCK ON MARKET	DAYS ON MARKET*	VENDOR DISCOUNT*	TOTAL LISTINGS	STOCK ON MARKET	DAYS ON MARKET*	VENDOR DISCOUNT*
<b>12MTHS ENDING</b>	<b>NOV-17</b>	<b>NOV-17</b>	<b>NOV-17</b>	<b>NOV-17</b>	<b>NOV-17</b>	<b>NOV-17</b>	<b>NOV-17</b>	<b>NOV-17</b>	<b>NOV-17</b>	<b>NOV-17</b>	<b>NOV-17</b>	<b>NOV-17</b>
<b>QUEENSLAND</b>												
QUEENSLAND	112,419	7.9%	43	-4.7%	43,327	9.7%	56	-4.5%				
<b>GREATER BRISBANE</b>												
GREATER BRISBANE	46,404	7.1%	34	-3.9%	17,131	8.6%	64	-4.7%				
BRISBANE LGA	19,667	6.4%	31	-3.9%	11,901	7.9%	62	-4.7%				
IPSWICH	5,131	7.7%	41	-4.4%	531	11.6%	83	-6.2%				
LOGAN	7,083	7.7%	37	-4.0%	1,513	10.9%	63	-5.3%				
MORETON BAY	10,298	7.6%	34	-3.6%	2,372	10.6%	70	-4.2%				
REDLAND	4,225	8.3%	39	-4.1%	814	11.5%	56	-4.0%				
<b>TOURISM CENTRES</b>												
GOLD COAST	10,594	8.0%	35	-4.3%	12,931	10.9%	43	-4.2%				
SUNSHINE COAST SD	9,179	8.7%	43	-3.8%	4,983	10.3%	55	-3.9%				
SUNSHINE COAST	7,206	8.4%	41	-3.7%	3,904	10.3%	53	-3.9%				
NOOSA	1,973	10.0%	49	-4.2%	1,079	10.5%	62	-4.0%				
FRASER COAST	3,833	10.1%	74	-5.3%	594	13.0%	95	-6.0%				
CAIRNS	3,841	8.3%	56	-5.4%	2,305	10.8%	70	-5.6%				
<b>REGIONAL QLD</b>												
BUNDABERG	3,208	9.5%	70	-5.6%	444	12.2%	120	-5.3%				
GLADSTONE	1,694	7.6%	91	-8.9%	332	8.8%	84	-11.7%				
MACKAY	2,577	6.6%	60	-7.6%	451	7.2%	98	-10.9%				
ROCKHAMPTON	2,136	7.6%	73	-8.5%	217	9.0%	100	-7.5%				
TOOWOOMBA	4,305	8.5%	52	-4.6%	714	8.9%	83	-5.0%				
TOWNSVILLE	4,105	6.7%	64	-7.5%	1,050	8.5%	78	-7.5%				

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

" All figures are for the 12 months ending: November 2017

SD - Statistical Division: Brisbane SD (Brisbane, Ipswich, Logan, Moreton Bay & Redland); Sunshine Coast SD (Sunshine Coast & Noosa)

For full on-the-market statistics, see pages 68-69.

## QUARTER STATISTICS SUMMARY (CONT'D)

STRONGEST PERFORMER FOR THE QUARTER					
HOUSES <2400m <sup>2</sup>		UNITS		LAND <2400m <sup>2</sup>	
QTRLY CHANGE	LGA/REGION	QTRLY CHANGE	LGA/REGION	QTRLY CHANGE	LGA/REGION
4.6%	ROCKHAMPTON	31.6%	BUNDABERG	15.2%	MACKAY
4.4%	MACKAY	3.0%	REDLAND	6.3%	CAIRNS
3.0%	GOLD COAST	1.0%	TOOWOOMBA	3.9%	SUNSHINE COAST / TOOWOOMBA

## ANNUAL STATISTICS SUMMARY

LGA/REGION	HOUSES (<2400m <sup>2</sup> )			UNITS & TOWNHOUSES			VACANT LAND (<2400m <sup>2</sup> )		
	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
<b>QUEENSLAND</b>									
QUEENSLAND	58,183	\$475,000	3.3%	33,849	\$400,000	1.0%	12,477	\$220,000	-3.9%
<b>GREATER BRISBANE</b>									
GREATER BRISBANE	30,380	\$517,000	3.4%	14,567	\$412,000	-1.7%	6,906	\$229,000	-2.4%
BRISBANE LGA	14,025	\$665,000	2.6%	10,337	\$440,995	-2.2%	1,242	\$421,500	13.3%
IPSWICH	3,290	\$340,000	4.6%	578	\$322,250	0.0%	1,629	\$190,000	-2.6%
LOGAN	3,919	\$390,000	2.6%	1,028	\$260,000	0.0%	1,364	\$207,825	0.5%
MORETON BAY	6,574	\$434,000	3.3%	1,967	\$342,900	-4.7%	1,813	\$245,000	-3.4%
REDLAND	2,572	\$525,000	4.0%	657	\$408,450	3.3%	858	N/D	N/D
<b>TOURISM CENTRES</b>									
GOLD COAST	6,567	\$615,000	7.7%	10,960	\$425,000	3.7%	1,076	\$268,000	8.1%
SUNSHINE COAST SD	5,369	\$569,000	6.4%	3,988	\$415,000	3.9%	1,404	\$258,000	3.7%
SUNSHINE COAST	4,461	\$556,000	5.9%	3,108	\$401,000	4.2%	1,216	\$250,050	2.5%
NOOSA	908	\$650,000	6.2%	880	\$500,000	3.1%	188	\$303,500	8.4%
FRASER COAST	1,605	\$316,000	2.6%	305	\$255,000	-2.4%	419	\$147,000	-3.9%
CAIRNS	2,136	\$410,000	3.8%	1,395	\$229,250	-2.7%	328	\$213,750	-0.6%
<b>REGIONAL CENTRES</b>									
BUNDABERG	1,035	\$285,000	2.2%	174	\$255,000	-1.2%	179	\$143,000	-3.8%
GLADSTONE	464	\$280,000	-13.9%	138	\$180,000	-39.9%	56	\$155,000	12.3%
MACKAY	1,010	\$325,000	0.0%	200	\$205,000	-12.8%	167	\$167,000	2.8%
ROCKHAMPTON	783	\$265,000	-1.9%	91	\$295,000	-1.3%	108	\$145,000	-0.7%
TOOWOOMBA	2,014	\$355,000	1.4%	500	\$305,000	-1.3%	442	\$170,500	-2.3%
TOWNSVILLE	1,933	\$328,000	-2.5%	487	\$260,000	-5.0%	299	\$158,000	0.0%

N/A: Not available due to insufficient sales numbers

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

STRONGEST PERFORMER FOR THE PAST 12 MONTHS					
HOUSES <2400m <sup>2</sup>		UNITS		LAND <2400m <sup>2</sup>	
ANNUAL CHANGE	LGA/REGION	ANNUAL CHANGE	LGA/REGION	ANNUAL CHANGE	LGA/REGION
7.7%	GOLD COAST	4.2%	SUNSHINE COAST	13.3%	BRISBANE LGA
6.4%	SUNSHINE COAST SD	3.9%	SUNSHINE COAST SD	12.3%	GLADSTONE
6.2%	NOOSA	3.7%	GOLD COAST	8.4%	NOOSA

# Sales Market Summary (Cont'd)

## 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	1YR CHANGE	ANNUAL SALES	ANNUAL MEDIAN SALE	1YR CHANGE	ANNUAL SALES	ANNUAL MEDIAN SALE	1YR CHANGE	ANNUAL SALES	ANNUAL MEDIAN SALE	1YR CHANGE	ANNUAL SALES	ANNUAL MEDIAN SALE
BALONE (LGA)	19	N/A	N/A	11	N/A	N/A	0	N/A	N/A	8	N/A	N/A	1	N/A	N/A
BANANA (LGA)	83	\$170,000	6.3%	19	N/A	N/A	1	N/A	N/A	5	N/A	N/A	3	N/A	N/A
BARCALDINE (LGA)	19	N/A	N/A	5	N/A	N/A	0	N/A	N/A	1	N/A	N/A	2	N/A	N/A
BARCOO (LGA)	1	N/A	N/A	0	N/A	N/A	0	N/A	N/A	0	N/A	N/A	0	N/A	N/A
BLACKALL TAMBO (LGA)	14	N/A	N/A	8	N/A	N/A	1	N/A	N/A	0	N/A	N/A	0	N/A	N/A
BOULIA (LGA)	1	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)	14,025	\$665,000	2.6%	435	\$1,150,000	4.6%	10,337	\$440,995	-2.2%	1242	\$421,500	13.3%	43	\$695,000	-26.8%
BULLOO (LGA)	2	N/A	N/A	0	N/A	N/A	0	N/A	N/A	0	N/A	N/A	0	N/A	N/A
BUNDBERG (LGA)	1,035	\$285,000	2.2%	314	\$349,500	0.0%	174	\$255,000	-1.2%	179	\$143,000	-3.8%	60	\$150,000	0.0%
BURDEKIN (LGA)	126	\$166,000	-5.1%	20	\$380,000	31.0%	4	N/A	N/A	7	N/A	N/A	14	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	0	N/A	N/A
CAIRNS (LGA)	2,136	\$410,000	3.8%	109	\$610,000	-7.6%	1,395	\$229,250	-2.7%	328	\$213,750	-0.6%	26	\$304,000	21.6%
CARPENTARIA (LGA)	10	N/A	N/A	0	N/A	N/A	0	N/A	N/A	6	N/A	N/A	1	N/A	N/A
CASSOWARY COAST (LGA)	195	\$240,000	9.1%	68	\$330,000	-1.2%	46	\$197,000	21.2%	57	\$85,000	-4.5%	24	\$97,500	-15.2%
CENTRAL HIGHLANDS (LGA)	239	\$150,000	-15.5%	38	\$350,000	-9.1%	32	\$125,000	-29.6%	14	N/A	N/A	13	N/A	N/A
CHARTERS TOWERS (LGA)	62	\$145,000	-18.3%	36	\$330,000	-14.8%	6	N/A	N/A	2	N/A	N/A	7	N/A	N/A
CLONCURRY (LGA)	16	N/A	N/A	7	N/A	N/A	0	N/A	N/A	2	N/A	N/A	1	N/A	N/A
COOK (LGA)	28	\$292,500	3.5%	11	N/A	N/A	2	N/A	N/A	12	N/A	N/A	3	N/A	N/A
CROYDON (LGA)	0	N/A	N/A	0	N/A	N/A	0	N/A	N/A	2	N/A	N/A	1	N/A	N/A
DIAMANTINA (LGA)	0	N/A	N/A	1	N/A	N/A	0	N/A	N/A	1	N/A	N/A	0	N/A	N/A
DOUGLAS (LGA)	155	\$429,000	3.4%	51	\$400,000	-4.8%	326	\$258,500	7.7%	43	\$145,000	-13.2%	21	\$130,000	26.8%
ETHERIDGE (LGA)	3	N/A	N/A	1	N/A	N/A	0	N/A	N/A	7	N/A	N/A	1	N/A	N/A
FLINDERS (LGA)	9	N/A	N/A	2	N/A	N/A	0	N/A	N/A	3	N/A	N/A	0	N/A	N/A
FRASER COAST (LGA)	1,605	\$316,000	2.6%	408	\$391,500	0.4%	305	\$255,000	-2.4%	419	\$147,000	-3.9%	199	\$74,000	-7.5%
GLADSTONE (LGA)	464	\$280,000	-13.9%	138	\$370,000	5.0%	138	\$180,000	-39.9%	56	\$155,000	12.3%	38	\$139,000	-5.8%
GOLD COAST (LGA)	6,567	\$615,000	7.7%	675	\$820,000	7.1%	10,960	\$425,000	3.7%	1076	\$268,000	8.1%	105	\$460,000	15.0%
GOONDIWINDI (LGA)	88	\$281,000	6.0%	32	\$458,000	-0.4%	13	N/A	N/A	22	\$75,000	7.1%	8	N/A	N/A
GYMPIE (LGA)	621	\$285,000	5.6%	396	\$360,000	1.4%	70	\$246,000	-7.2%	175	\$120,500	0.4%	124	\$134,998	3.8%
HINCHINBROOK (LGA)	73	\$190,000	-5.0%	17	N/A	N/A	8	N/A	N/A	16	N/A	N/A	3	N/A	N/A
IPSWICH (LGA)	3,290	\$340,000	4.6%	248	\$519,500	1.9%	578	\$322,250	0.0%	1629	\$190,000	-2.6%	68	\$292,500	14.7%
ISAAC (LGA)	164	\$135,750	-0.9%	8	N/A	N/A	22	\$135,000	22.7%	3	N/A	N/A	0	N/A	N/A
LIVINGSTONE (LGA)	342	\$360,000	-2.7%	170	\$485,000	-0.9%	81	\$277,500	7.0%	128	\$175,000	1.7%	36	\$226,000	10.2%
LOCKYER VALLEY (LGA)	209	\$255,000	2.0%	417	\$377,000	4.7%	20	\$216,250	8.1%	54	\$133,500	6.8%	117	\$153,000	1.3%
LOGAN (LGA)	3,919	\$390,000	2.6%	792	\$595,000	4.4%	1,028	\$260,000	0.0%	1364	\$207,825	0.5%	210	\$305,000	7.0%
LONGREACH (LGA)	27	\$190,000	10.1%	3	N/A	N/A	3	N/A	N/A	4	N/A	N/A	0	N/A	N/A
MACKAY (LGA)	1,010	\$325,000	0.0%	159	\$389,000	-10.6%	200	\$205,000	-12.8%	167	\$167,000	2.8%	41	\$160,000	-31.7%
MARANOA (LGA)	56	\$190,000	-4.0%	25	\$430,000	-4.4%	2	N/A	N/A	3	N/A	N/A	1	N/A	N/A
MAREEBA (LGA)	128	\$270,000	-4.4%	139	\$460,000	9.5%	18	N/A	N/A	48	\$105,375	3.8%	18	N/A	N/A
MCKINLAY (LGA)	6	N/A	N/A	0	N/A	N/A	0	N/A	N/A	1	N/A	N/A	0	N/A	N/A
MORETON BAY (LGA)	6,574	\$434,000	3.3%	958	\$639,000	1.4%	1,967	\$342,900	-4.7%	1813	\$245,000	-3.4%	185	\$295,000	5.4%
MOUNT ISA (LGA)	102	\$265,000	-5.4%	1	N/A	N/A	13	N/A	N/A	5	N/A	N/A	0	N/A	N/A
MURWEIH (LGA)	29	\$120,000	9.1%	5	N/A	N/A	0	N/A	N/A	3	N/A	N/A	0	N/A	N/A
NOOSA (LGA)	908	\$650,000	6.2%	399	\$662,500	10.4%	880	\$500,000	3.1%	188	\$303,500	8.4%	40	\$351,250	-4.4%
NORTH BURNETT (LGA)	65	\$132,500	1.9%	35	\$209,000	-6.1%	2	N/A	N/A	15	N/A	N/A	8	N/A	N/A
PAROO (LGA)	15	N/A	N/A	5	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)	2,572	\$525,000	4.0%	125	\$933,500	2.0%	657	\$408,450	3.3%	858	\$65,000	-74.0%	10	N/A	N/A
RICHMOND (LGA)	10	N/A	N/A	6	N/A	N/A	0	N/A	N/A	4	N/A	N/A	3	N/A	N/A
ROCKHAMPTON (LGA)	783	\$265,000	-1.9%	60	\$370,000	-6.3%	91	\$295,000	-1.3%	108	\$145,000	-0.7%	11	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	1YR CHANGE	ANNUAL SALES	ANNUAL MEDIAN SALE	1YR CHANGE	ANNUAL SALES	ANNUAL MEDIAN SALE	1YR CHANGE	ANNUAL SALES	ANNUAL MEDIAN SALE	1YR CHANGE	ANNUAL SALES	ANNUAL MEDIAN SALE
SCENIC RIM (LGA)	383	\$405,000	11.0%	357	\$540,000	6.9%	60	\$270,000	2.9%	83	\$190,000	-0.5%	71	\$186,000	-14.1%
SOMERSET (LGA)	215	\$242,000	0.8%	223	\$379,500	4.0%	5	N/A	N/A	48	\$142,500	1.8%	25	\$172,000	-1.7%
SOUTH BURNETT (LGA)	244	\$200,000	0.3%	213	\$260,000	4.0%	13	N/A	N/A	59	\$35,000	2.9%	37	\$60,000	0.0%
SOUTHERN DOWNS (LGA)	363	\$250,000	4.2%	198	\$356,000	9.5%	37	\$230,000	2.2%	75	\$88,500	20.4%	39	\$83,500	25.6%
SUNSHINE COAST (LGA)	4,461	\$556,000	5.9%	844	\$670,000	8.1%	3,108	\$401,000	4.2%	1216	\$250,050	2.5%	258	\$365,000	6.6%
TABLELANDS (LGA)	203	\$305,000	5.2%	172	\$385,000	-2.2%	35	\$247,000	5.1%	40	\$106,000	-0.9%	45	\$145,500	-6.1%
TOOWOOMBA (LGA)	2,014	\$355,000	1.4%	487	\$515,000	3.0%	500	\$305,000	-1.3%	442	\$170,500	-2.3%	115	\$215,000	-4.4%
TORRES (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
TORRES STRAIT ISLAND (LGA)	2	N/A	N/A	1	N/A	N/A	0	N/A	N/A	3	N/A	N/A	1	N/A	N/A
TOWNSVILLE (LGA)	1,933	\$328,000	-2.5%	222	\$395,000	-5.5%	487	\$260,000	-5.0%	299	\$158,000	0.0%	45	\$200,000	-8.7%
WEIPA (LGA)	6	N/A	N/A	0	N/A	N/A	2	N/A	N/A	0	N/A	N/A	0	N/A	N/A
WESTERN DOWNS (LGA)	260	\$190,000	0.0%	129	\$310,000	-11.2%	28	\$202,000	-3.8%	13	N/A	N/A	25	\$90,000	2.9%
WHITSUNDAY (LGA)	267	\$330,000	3.1%	77	\$455,000	11.0%	194	\$227,500	-14.8%	118	\$155,000	6.9%	32	\$192,500	2.9%
WINTON (LGA)	15	N/A	N/A	4	N/A	N/A	0	N/A	N/A	0	N/A	N/A	2	N/A	N/A

\* All figures are for 12 months to December 2017  
N/A Not available due to insufficient sales numbers

## STRONGEST PERFORMER 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
11.0%	SCENIC RIM	31.0%	BURDEKIN	22.7%	ISAAC	20.4%	SOUTHERN DOWNS	26.8%	DOUGLAS
10.1%	LONGREACH	11.0%	WHITSUNDAY	21.2%	CASSOWARY COAST	13.3%	BRISBANE	25.6%	SOUTHERN DOWNS
9.1%	CASSOWARY COAST	10.4%	NOOSA	8.1%	LOCKYER VALLEY	12.3%	GLADSTONE	21.6%	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	ANNUAL MEDIAN SALE PRICE	LGA	ANNUAL MEDIAN SALE PRICE	LGA	ANNUAL MEDIAN SALE PRICE	LGA	ANNUAL MEDIAN SALE PRICE	LGA
\$665,000	BRISBANE	\$1,150,000	BRISBANE	\$500,000	NOOSA	\$421,500	BRISBANE	\$695,000	BRISBANE
\$650,000	NOOSA	\$933,500	REDLAND	\$440,995	BRISBANE	\$303,500	NOOSA	\$460,000	GOLD COAST
\$615,000	GOLD COAST	\$820,000	GOLD COAST	\$425,000	GOLD COAST	\$268,000	GOLD COAST	\$365,000	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	ANNUAL MEDIAN SALE PRICE	LGA	ANNUAL MEDIAN SALE PRICE	LGA	ANNUAL MEDIAN SALE PRICE	LGA	ANNUAL MEDIAN SALE PRICE	LGA
\$120,000	MURWEH	\$209,000	NORTH BURNETT	\$125,000	CENTRAL HIGHLANDS	\$35,000	SOUTH BURNETT	\$60,000	SOUTH BURNETT
\$132,500	NORTH BURNETT	\$260,000	SOUTH BURNETT	\$135,000	ISAAC	\$65,000	REDLAND	\$74,000	FRASER COAST
\$135,750	ISAAC	\$310,000	WESTERN DOWNS	\$180,000	GLADSTONE	\$75,000	GOONDIWINDI	\$83,500	SOUTHERN DOWNS

## LARGEST SALES MARKET 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	ANNUAL SALES	LGA	ANNUAL SALES	LGA	ANNUAL SALES	LGA	ANNUAL SALES	LGA
14,025	BRISBANE	958	MORETON BAY	10,960	GOLD COAST	1,813	MORETON BAY	258	SUNSHINE COAST
6,574	MORETON BAY	844	SUNSHINE COAST	10,337	BRISBANE	1,629	IPSWICH	210	LOGAN
6,567	GOLD COAST	792	LOGAN	3,108	SUNSHINE COAST	1,364	LOGAN	199	FRASER COAST

# 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	\$420	STEADY	\$400	DOWN	\$410	STEADY	3.2%	STEADY	4.8%	STEADY
IPSWICH	\$310	STEADY	\$260	DOWN	\$320	STEADY	4.7%	STEADY	4.7%	DOWN*
LOGAN	\$350	STEADY	\$288	UP	\$330	STEADY	4.6%	STEADY	6.4%	UP*
MORETON BAY	\$355	DOWN	\$290	UP	\$340	DOWN	4.2%	STEADY	4.6%	STEADY
REDLAND	\$400	STEADY	\$350	STEADY	\$400	STEADY	3.9%	STEADY	4.6%	STEADY
<b>TOURISM CENTRES</b>										
GOLD COAST	\$490	UP	\$430	UP	\$430	STEADY	4.0%	STEADY	5.4%	STEADY
SUNSHINE COAST	\$450	UP	\$355	STEADY	\$425	STEADY	4.1%	STEADY	4.6%	STEADY
NOOSA	\$460	UP	\$380	DOWN	\$610	UP*	3.7%	STEADY	3.8%	STEADY
FRASER COAST	\$300	STEADY	\$250	DOWN	\$328	UP	4.9%	STEADY	4.8%	STEADY
CAIRNS	\$380	STEADY	\$300	STEADY	\$350	DOWN*	4.8%	STEADY	7.3%	STEADY
<b>REGIONAL QLD</b>										
BUNDABERG	\$290	UP	\$230	DOWN	\$280	DOWN	5.3%	STEADY	3.6%	DOWN*
GLADSTONE	\$190	STEADY	\$140	STEADY	\$190	DOWN	4.0%	UP	5.3%	UP*
MACKAY	\$300	STEADY	\$210	STEADY	\$300	UP*	4.7%	DOWN	6.3%	STEADY
ROCKHAMPTON	\$270	UP	\$200	STEADY	\$300	STEADY	5.2%	STEADY	N/A	N/A
TOOWOOMBA	\$300	STEADY	\$245	DOWN	\$320	UP	4.3%	STEADY	4.2%	STEADY
TOWNSVILLE	\$295	UP	\$240	STEADY	\$300	STEADY	4.8%	STEADY	4.9%	DOWN

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

N/A Not available

For rental market statistics by Local Government Area, see page 70

VACANCY RATES		
LGA/REGION	DEC-17	TREND
<b>GREATER BRISBANE</b>		
Greater Brisbane	2.6%	STEADY
Brisbane LGA	3.0%	DOWN
Ipswich City	3.1%	UP
Logan City	1.8%	STEADY
Moreton Bay	1.6%	DOWN
Redland City	2.2%	STEADY
<b>TOURISM CENTRES</b>		
Gold Coast City	1.1%	DOWN
Sunshine Coast SD	0.7%	DOWN
Sunshine Coast	0.7%	DOWN
Noosa	0.6%	DOWN
Fraser Coast	1.6%	DOWN
Cairns	1.6%	STEADY
<b>REGIONAL QLD</b>		
Bundaberg	1.7%	DOWN
Gladstone	4.9%	DOWN
Mackay	3.0%	STEADY
Rockhampton	5.0%	DOWN
Toowoomba	3.1%	UP
Townsville	4.6%	UP

See page 70 for full vacancy rate data

## ANNUAL STATISTICS SUMMARY

RENTAL TRENDS		MEDIAN WEEKLY RENT						GROSS RENTAL YIELDS			
LGA/REGION		3-BED HOUSE		2-BED FLAT		3-BED TOWNHOUSE		HOUSES		UNITS	
GREATER BRISBANE		ANNUAL TREND		ANNUAL TREND		ANNUAL TREND		ANNUAL TREND		ANNUAL TREND	
BRISBANE LGA	\$420	DOWN	\$400	DOWN*	\$410	STEADY	3.2%	STEADY	4.8%	DOWN	
IPSWICH	\$310	STEADY	\$260	STEADY	\$320	STEADY	4.7%	STEADY	4.7%	STEADY	
LOGAN	\$350	STEADY	\$288	UP	\$330	DOWN	4.6%	STEADY	6.4%	UP*	
MORETON BAY	\$355	UP	\$290	UP	\$340	DOWN	4.2%	STEADY	4.6%	STEADY	
REDLAND	\$400	STEADY	\$350	STEADY	\$400	STEADY	3.9%	STEADY	4.6%	DOWN	
TOURISM CENTRES											
GOLD COAST	\$490	UP	\$430	UP*	\$430	UP	4.0%	STEADY	5.4%	STEADY	
SUNSHINE COAST	\$450	UP	\$355	UP	\$425	UP	4.1%	STEADY	4.6%	STEADY	
NOOSA	\$460	UP	\$380	DOWN	\$610	UP	3.7%	STEADY	3.8%	DOWN	
FRASER COAST	\$300	UP	\$250	STEADY	\$328	UP	4.9%	STEADY	4.8%	DOWN*	
CAIRNS	\$380	UP	\$300	UP	\$350	STEADY	4.8%	STEADY	7.3%	UP*	
REGIONAL QLD											
BUNDABERG	\$290	UP	\$230	UP	\$280	DOWN	5.3%	UP	3.6%	DOWN*	
GLADSTONE	\$190	UP	\$140	UP	\$190	UP	4.0%	UP*	5.3%	UP*	
MACKAY	\$300	UP*	\$210	UP*	\$300	UP*	4.7%	STEADY	6.3%	UP*	
ROCKHAMPTON	\$270	DOWN	\$200	STEADY	\$300	UP*	5.2%	STEADY	N/A	N/A	
TOOWOOMBA	\$300	STEADY	\$245	STEADY	\$320	UP	4.3%	STEADY	4.2%	STEADY	
TOWNSVILLE	\$295	UP	\$240	DOWN	\$300	STEADY	4.8%	UP	4.9%	STEADY	

\* 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			
QUEENSLAND		302,443	295,420	2.4%	UP	210,374	199,608	5.4%	UP	59,005	56,121	5.1%	UP	571,822	551,149	3.8%	UP
GREATER BRISBANE		DEC-17	DEC-16	PERCENTAGE CHANGE	ANNUAL TREND	DEC-17	DEC-16	PERCENTAGE CHANGE	ANNUAL TREND	DEC-17	DEC-16	PERCENTAGE CHANGE	ANNUAL TREND	DEC-17	DEC-16	PERCENTAGE CHANGE	ANNUAL TREND
BRISBANE	59,144	58,447	1.2%	STEADY	83,292	75,666	10.1%	UP	20,375	19,163	6.3%	UP	162,811	153,276	6.2%	UP	
IPSWICH	21,254	20,489	3.7%	UP	4,242	3,778	12.3%	UP	1,823	1,592	14.5%	UP	27,319	25,859	5.6%	UP	
LOGAN	22,827	21,775	4.8%	UP	5,067	4,663	8.7%	UP	5,541	5,432	2.0%	UP	33,435	31,870	4.9%	UP	
MORETON BAY	30,242	29,332	3.1%	UP	9,400	9,259	1.5%	STEADY	6,910	6,214	11.2%	UP	46,552	44,805	3.9%	UP	
REDLAND	8,642	8,455	2.2%	UP	1,656	1,607	3.0%	UP	1,621	1,552	4.4%	UP	11,919	11,614	2.6%	UP	
TOURISM CENTRES																	
GOLD COAST	29,228	28,251	3.5%	UP	35,333	35,316	0.0%	STEADY	13,517	13,449	0.5%	STEADY	78,078	77,016	1.4%	STEADY	
SUNSHINE COAST	17,708	17,110	3.5%	UP	12,076	11,831	2.1%	UP	2,874	2,711	6.0%	UP	32,658	31,652	3.2%	UP	
NOOSA	2,581	2,640	-2.2%	DOWN	1,295	1,367	-5.3%	DOWN	364	347	4.9%	UP	4,240	4,354	-2.6%	DOWN	
FRASER COAST	7,192	7,122	1.0%	STEADY	2,655	2,646	0.3%	STEADY	554	528	4.9%	UP	10,401	10,296	1.0%	STEADY	
CAIRNS	9,524	9,566	-0.4%	STEADY	11,179	11,326	-1.3%	STEADY	995	1,007	-1.2%	STEADY	21,698	21,899	-0.9%	STEADY	
REGIONAL QLD																	
BUNDABERG	6,542	6,471	1.1%	STEADY	2,739	2,646	3.5%	UP	135	141	-4.3%	DOWN	9,416	9,258	1.7%	STEADY	
GLADSTONE	5,447	5,317	2.4%	UP	1,976	1,846	7.0%	UP	778	690	12.8%	UP	8,201	7,853	4.4%	UP	
MACKAY	8,099	7,804	3.8%	UP	4,148	3,814	8.8%	UP	488	459	6.3%	UP	12,735	12,077	5.4%	UP	
ROCKHAMPTON	4,536	4,429	2.4%	UP	2,527	2,450	3.1%	UP	115	99	16.2%	UP	7,178	6,978	2.9%	UP	
TOOWOOMBA	11,435	11,272	1.4%	STEADY	6,951	6,388	8.8%	UP	465	455	2.2%	UP	18,851	18,115	4.1%	UP	
TOWNSVILLE	14,634	14,285	2.4%	UP	8,913	8,741	2.0%	STEADY	786	693	13.4%	UP	24,333	23,719	2.6%	UP	

Bonds Trend:

Steady = - 2% to + 2% change

Up = + 2% change or more

Down = - 2% change or more

# Greater Brisbane

Greater Brisbane includes the local government areas of Brisbane LGA, Ipswich, Logan, Moreton Bay and Redland. Outer Brisbane includes all the mentioned local government areas, except for Brisbane LGA.

With the exception of the steady Logan house market, all LGAs in Greater Brisbane reported a small to moderate median house price increase for the December quarter. The quarterly median house price in Greater Brisbane increased 1.9 per cent, from \$520,000 in September to \$530,000 in December 2017.

On an annual basis, Greater Brisbane's house prices grew 3.4 per cent, to an annual median of \$517,000. Ipswich, the most affordable house market in Greater Brisbane, benefited from the largest increase on the annual median house price of 4.6 per cent in 2017.

Units continued underperforming compared with the house market, with all markets - except Redland - reporting a quarterly fall on the median unit price in December 2017.

Redland remained the most expensive unit market in Outer Brisbane with an annual median of \$408,450. It also reported the greatest increase on the annual median price of 3.3 per cent in 2017.

Outer Brisbane provides affordable housing opportunities in proximity to the city of Brisbane. The State Government, in conjunction with the local governments, continued working towards integrating Outer Brisbane and Brisbane LGA with the goal to spread the increasing population throughout the different regions in Greater Brisbane.

The suburb of Yarrabilba in Logan is one of the key areas targeted for population growth, reporting a population increase from less than 1000 people in the 2011 Census to nearly 3600 residents in the 2016 Census. Due to the increasing demand of education services in this master planned community, a new state primary school has opened ahead of schedule in 2018.

The State Government is also promoting a transit oriented development (TOD) at the Cleveland rail station in Redland. The proposed \$50 million Cleveland station transit precinct has the goal to integrate transport and land use through development that supports more effective access to transport network and integrates with the local community. The project is still under planning stage with a preliminary development approval granted in early 2017. It proposes the construction of housing options and communal areas around the train station. This is another initiative promoting housing opportunities and lifestyle in Redlands.

Springfield in Ipswich is one of the most successful master planned communities in Queensland and it continues expanding to cater for the residents' needs. The construction of the Quest Apartment Hotel, including apartments, a childcare centre and retail spaces, is on track and has an expected completion date in early 2018. This is another successful project supporting the population growth in Springfield.





The Outer Brisbane rental market continued showing resilience and operating within the tight and healthy range. The 2018 outlook is heavily dependent on the extent of new residential developments, which could potentially trigger an oversupply of rental accommodation over the coming months.

The house sales markets in Outer Brisbane are classed as rising markets. However, the unit markets, with the exception of Redland, are classed as falling or steady with negative outlook.

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

The annual and five-year house market performance throughout Greater Brisbane continued following a positive trajectory.

House prices in Greater Brisbane grew 3.4 per cent or about \$17,000 in 2017. Only houses in Brisbane LGA and Redland reported an annual median house price above the Greater Brisbane annual median house price of \$517,000 in December 2017.

The annual median house price in Outer Brisbane sat in the range of \$340,000 to \$525,000 in December 2017. Ipswich was the most affordable house market, while Redland was the most expensive house market.

Over the medium-term, Redland reported the greatest increase in the annual median house price of 18 per cent, followed by Moreton Bay and Logan at 17.3 per cent and Ipswich at 15.3 per cent.

#### Highest-selling suburbs in 2017

The highest-selling suburbs, ranked by the annual sale volumes in 2017, were the following:

- Kallangur (407 sales, \$385,000) – Moreton Bay
- North Lakes (406 sales, \$495,000) – Moreton Bay
- Caboolture (405 sales, \$320,000) – Moreton Bay
- Narangba (393 sales, \$460,000) – Moreton Bay
- Springfield Lakes (384 sales, \$440,000) – Ipswich

All the suburbs, with the exception of Springfield Lakes, are located in the Moreton Bay local government area.

According to the Census data, North Lakes SA3 (which includes the suburbs of Kallangur and North Lakes amongst others) reported the largest increase in Queensland population of 39 per cent, from 52,000 in the 2011 Census to 72,000 in the 2016 Census. As such, the popularity of these two Outer Brisbane suburbs is supported by the rapid increase in population.

Caboolture, Narangba and Springfield Lakes offer to residents proximity to the train station with easy commute to Brisbane CBD. Caboolture is also an affordable suburb in proximity to the Caboolture hospital.

About 50-60 per cent of houses in Ipswich are sold for a price below \$350,000. The most popular sale price for houses in Logan and Moreton Bay sits in the range of \$350,000 and \$500,000. In the case of Redland, about 50 per cent of houses achieve a sale price in the range of \$500,000 to \$750,000.

Market trend indicators revealed an increasing supply of houses in all Outer Brisbane markets. Ipswich reported the largest increase in listings of 14.1 per cent, from 4498 in November 2016 to 5131 in November 2017.

Outer Brisbane median days on market reported minor improvements in all areas, except Logan wherein days on market held steady at 37 days.

Median vendor discounting fluctuated from 3.6 per cent and 4.4 per cent in Outer Brisbane for the 12 months to November 2017. Moreton Bay was the area requiring the lowest discount of 3.6 per cent of all house markets analysed in the QMM.

### UNIT MARKET

The unit market in Greater Brisbane performed poorly in 2017, with the annual median unit price falling 1.7 per cent, from \$418,902 in December 2016 to \$412,000 in December 2017.

The annual median unit price in Logan and Ipswich held steady in 2017, at \$260,000 and \$322,250, respectively.

Median unit prices in Moreton Bay fell 4.7 per cent, losing about \$17,000 in value in 2017 to reach an annual median of \$342,900 in December.

Redland units increased \$12,950 in value in 2017, to an annual median of \$408,450. Redland units were also the strongest performer in Outer Brisbane over the past five years as house values grew about 21.9 per cent.

The unit markets in Moreton Bay and Ipswich increased in value over the past five years. However the cumulative-five-year growth in Moreton Bay was only 3.6 per cent and revealed the challenges experienced by this market.

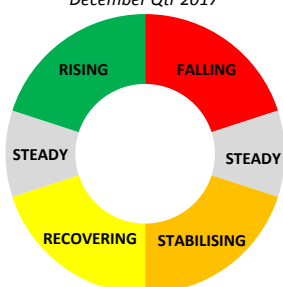
Units in Logan reported a fall of 12.6 per cent over the past five years, with the annual unit price falling from \$297,500 in December 2012 to \$260,000 in December 2017.

Unit sales volumes have trended downwards for the past year in all Outer Brisbane areas. Listing volumes, on the other hand, have trended upwards. These trends have caused challenges for owners looking to sell in the near future.

Median days on market in Outer Brisbane sit in the range of 56 days to 83 days in November 2017. Median vendor discounting fluctuate between 4 per cent and 6.2 per cent over the same period.

GREATER BRISBANE HOUSE MARKETS  
December Qtr 2017

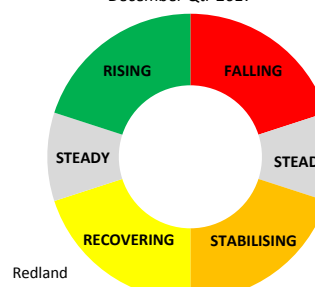
Brisbane LGA  
Redland  
Ipswich  
Moreton Bay  
Logan



Source: REIQ  
Based on the previous 4 quarters' median sale price change and the annual change  
Houses < 2400 m<sup>2</sup>

GREATER BRISBANE UNIT MARKETS  
December Qtr 2017

Moreton Bay  
Brisbane LGA  
Logan



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

“Market trend indicators revealed an increasing supply of houses in all Outer Brisbane markets.”

**RENTAL MARKET**

The Outer Brisbane rental markets of Logan, Redland and Moreton Bay operated in the tight range with vacancies in the range of 1.5 per cent to 2.3 per cent over the December quarter.

While these are generally good news for investors, property managers have noted the oversupply of new dwellings and the volatility of weekly rent as current challenges in different areas in Outer Brisbane.

Ipswich vacancies eased to 3.1 per cent over the December quarter, hence it is now classed as a healthy rental market. Local agents in Ipswich have described the market as quieter than usual.

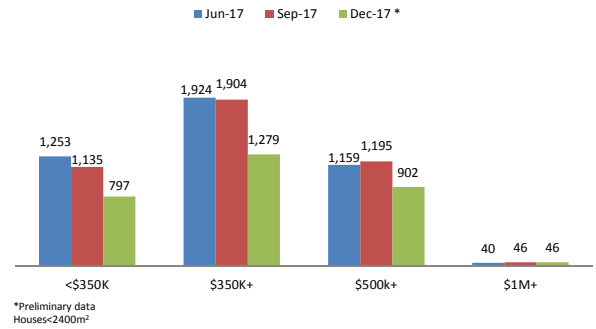
The Ipswich weekly median rents for three-bedroom houses, two-bedroom units and three-bedroom townhouses held steady for the past year to December 2017, supporting steady demand or potentially predicting a future fall. Ipswich is generally the most affordable rental market in Greater Brisbane, with median rents as low as \$260 a week for two-bedroom units.

Rents in Redland also held steady for the past year to December 2017. Redland remained as the second most expensive rental region in Greater Brisbane, with the weekly median rent for three-bedroom houses, two-bedroom units and three-bedroom townhouses in the range of \$350 to \$400.

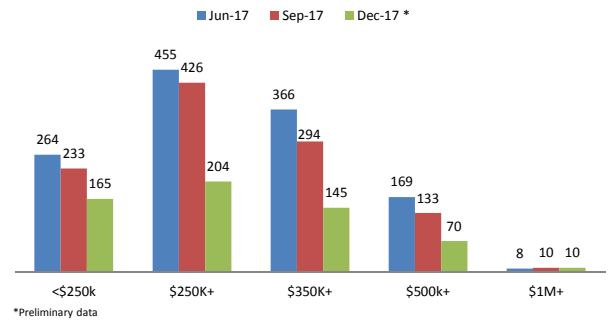
Rents in Logan and Moreton Bay moved up and down for the past year, generally remaining more affordable than Brisbane LGA and Redland.

Logan and Ipswich usually offer the highest rental yields for investors in Greater Brisbane due to the affordable sale prices.

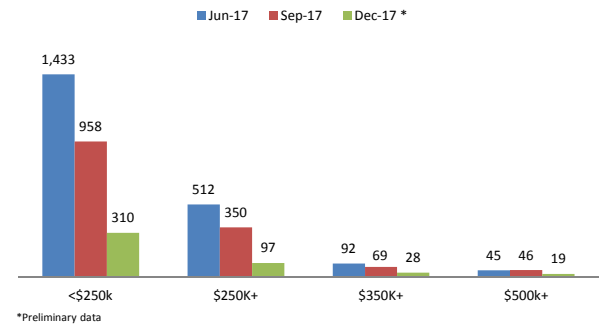
**OUTER BRISBANE HOUSE SALES**



**OUTER BRISBANE UNIT SALES**



**OUTER BRISBANE LAND SALES**









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

POST CODE	LOCALITY <sup>1</sup>	DEC-17		DEC-16		DEC-12	
		\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS
4312	Bryden	\$300	8	\$265	8	\$200	6
4313	Biarra	\$230	9	\$250	11	\$210	9
4515	Glenferm	\$330	15	\$285	9	\$300	20

## RENTAL MARKET - 2 BED UNITS

POST CODE	LOCALITY <sup>1</sup>	\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS
<b>IPSWICH CITY</b>		<b>\$260</b>	<b>145</b>	<b>\$260</b>	<b>147</b>	<b>\$240</b>	<b>113</b>
4300	Goodna/ Bellbird Pk/ Camira/ Springfield	\$283	28	\$270	27	\$235	15
4301	Redbank/ Redbank Plns/ Collingwood Pk	\$260	16	\$270	21	\$255	23
4304	Booval/ Blackstone/ Bundamba/ Ebbw Vale/ Silkstone	\$265	25	\$250	30	\$240	27
4305	Ipswich/ Brassall/ Bremer/ Churchill/ Flinders View/ Leichardt/ Raceview/ Tivoli/ Yamanto etc	\$260	67	\$260	65	\$230	47
4306	Amberley/ Fernvale/ Karana Downs/ Mt Crosby/ Peak Crossing/ Swanbank/ Willowbank etc	\$283	6	N/A	3	N/A	1
<b>LOGAN CITY</b>		<b>\$288</b>	<b>258</b>	<b>\$280</b>	<b>252</b>	<b>\$255</b>	<b>204</b>
4114	Kingston/ Logan City/ Trinder Pk/ Woodridge	\$255	50	\$260	66	\$250	65
4123	Priests Gully/ Rochedale	\$305	6	\$300	7	\$295	7
4127	Chatswood Hills/ Daisy Hill/ Preisdale/ Slacks Ck/ Springwood	\$280	27	\$290	23	\$320	20
4128	Kimberley Pk/ Logan Hyperdome/ Shailer Pk/ Tanah Merah	\$285	6	\$318	12	\$280	6
4131	Loganlea/ Meadowbrook	\$285	18	\$285	15	N/A	1
4132	Crestmead/ Marsden	\$300	33	\$298	12	N/A	3
4133	Chambers Flat/ Logan Reserve/ Waterford	\$275	13	\$263	22	\$250	12
4207	Beenleigh/ Eagleby/ Mt Warren Pk	\$280	60	\$285	77	\$240	74
<b>MORETON BAY REGIONAL</b>		<b>\$290</b>	<b>447</b>	<b>\$285</b>	<b>439</b>	<b>\$270</b>	<b>473</b>
<b>Redcliffe Region</b>		<b>\$300</b>	<b>130</b>	<b>\$285</b>	<b>143</b>	<b>\$280</b>	<b>195</b>
4019	Clontarf/ Humpybong/ Margate/ Scotts Pt/ Woody Pt	\$290	60	\$275	71	\$270	73
4020	Redcliffe/ Scarborough/ Newport Waters/ Suttons Bch	\$313	64	\$310	63	\$295	113
<b>Pine Rivers Region</b>		<b>\$300</b>	<b>134</b>	<b>\$290</b>	<b>134</b>	<b>\$280</b>	<b>83</b>
4500	Bray Pk/ Brendale/ Cashmere/ Clear Mountain/ Joyner/ Strathpine/ Warner	\$305	29	\$293	26	\$280	28
4501	Lawnton	\$285	6	\$285	10	\$250	10
4502	Frenchs Forest/ Petrie	\$300	6	\$265	7	N/A	2
4503	Dakabin/ Dohles Rocks/ Griffin/ Kallangur/ Kurwongbah	\$280	46	\$280	49	\$280	27
4509	Mango Hill	\$320	41	\$340	34	\$315	12
<b>Caboollure Region</b>		<b>\$275</b>	<b>183</b>	<b>\$278</b>	<b>162</b>	<b>\$250</b>	<b>195</b>
4505	Burpengary	\$285	8	\$265	8	\$260	7
4506	Morayfield/ Moorina	\$275	26	\$270	15	\$245	10
4507	Banksia Beach/ Bellara/ Bongaree/ Bribie Is/ Woorim	\$280	48	\$300	51	\$250	73
4508	Deception Bay	\$310	24	\$270	14	\$281	21
4510	Caboollure/ Beachmere/ Donnybrook/ Balingool/ Bellmere/ Meledale/ Moodlu/ Rocksberg/ Toorbul	\$273	72	\$270	71	\$240	77
<b>REDLAND CITY</b>		<b>\$350</b>	<b>58</b>	<b>\$350</b>	<b>85</b>	<b>\$320</b>	<b>76</b>
4157	Capalaba/ Sheldon	\$330	9	\$345	15	\$310	18
4160	Ormiston/ Wellington Pt/ Erobin	N/A	3	\$308	6	N/A	4
4163	Cleveland/ Raby Bay	\$400	24	\$350	22	\$365	32
<b>LOCKYER VALLEY REGIONAL</b>		<b>\$250</b>	<b>23</b>	<b>\$225</b>	<b>9</b>	<b>\$210</b>	<b>17</b>
4343	Adare	\$248	18	\$238	8	\$220	13

## RENTAL MARKET - 3 BED TOWNHOUSES

POST CODE	LOCALITY <sup>1</sup>	DEC-17		DEC-16		DEC-12	
		\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS
<b>IPSWICH CITY</b>		<b>\$320</b>	<b>205</b>	<b>\$320</b>	<b>154</b>	<b>\$305</b>	<b>105</b>
4300	Goodna/ Bellbird Pk/ Camira/ Springfield	\$358	66	\$348	54	\$350	24
4301	Redbank/ Redbank Plns/ Collingwood Pk	\$330	55	\$320	35	\$280	26
4304	Booval/ Blackstone/ Bundamba/ Ebbw Vale/ Silkstone	\$290	32	\$310	27	\$305	18
4305	Ipswich/ Brassall/ Bremer/ Churchill/ Flinders View/ Leichardt/ Raceview/ Tivoli/ Yamanto	\$310	22	\$310	37	\$300	35
<b>LOGAN CITY</b>		<b>\$330</b>	<b>399</b>	<b>\$335</b>	<b>341</b>	<b>\$325</b>	<b>347</b>
4114	Kingston/ Logan City/ Trinder Pk/ Woodridge	\$320	52	\$315	45	\$310	30
4118	Browns Plains/ Brownsleigh/ Forestdale/ Heritage Pk/ Hillcrest/ Regents Pk	\$350	52	\$350	51	\$345	60
4119	Underwood	\$345	14	\$405	19	\$320	41
4123	Priests Gully/ Rochedale	\$438	6	\$330	6	\$310	8
4124	Boronia Hts/ Greenbank/ New Beith	N/A	4	N/A	3	N/A	1
4127	Chatswood Hills/ Daisy Hill/ Preisdale/ Slacks Ck/ Springwood	\$318	30	\$320	28	\$325	36
4128	Kimberley Pk/ Logan Hyperdome/ Shailer Pk/ Tanah Merah	\$375	13	\$330	8	\$340	10
4131	Loganlea/ Meadowbrook	\$350	25	\$350	25	\$350	18
4132	Crestmead/ Marsden	\$338	48	\$340	47	\$340	24
4133	Chambers Flat/ Logan Reserve/ Waterford	\$310	15	\$325	17	\$310	13
4205	Bethania	\$325	18	\$340	15	N/A	1
4207	Beenleigh/ Eagleby/ Mt Warren Pk	\$330	97	\$320	75	\$320	99
<b>MORETON BAY REGIONAL</b>		<b>\$340</b>	<b>718</b>	<b>\$345</b>	<b>709</b>	<b>\$325</b>	<b>511</b>
<b>Caboollure Region</b>		<b>\$320</b>	<b>154</b>	<b>\$315</b>	<b>108</b>	<b>\$300</b>	<b>149</b>
4504	Narangba	\$350	7	\$355	6	\$330	5
4505	Burpengary	\$330	20	\$318	14	\$305	23
4506	Morayfield/ Moorina	\$325	40	\$323	24	\$295	35
4507	Banksia Beach/ Bellara/ Bongaree/ Bribie Is/ Woorim	N/A	4	N/A	4	\$315	9
4508	Deception Bay	\$310	35	\$310	35	\$310	35
4510	Caboollure/ Beachmere/ Donnybrook/ Balingool/ Bellmere/ Meledale/ Moodlu/ Rocksberg/ Toorbul	\$310	43	\$305	21	\$280	42
4511	Godwin Beach/ Ningj/ Sandstone Pt/ Toorbul Pt	\$350	5	N/A	4	\$0	0
<b>Pine Rivers Region</b>		<b>\$350</b>	<b>508</b>	<b>\$350</b>	<b>539</b>	<b>\$340</b>	<b>268</b>
4035	Albany Ck/ Bridgeman Downs/ Cashs Crossing	\$420	39	\$410	38	\$375	6
4500	Bray Pk/ Brendale/ Cashmere/ Clear Mountain/ Joyner/ Strathpine/ Warner	\$365	75	\$365	113	\$330	59
4501	Lawnton	\$345	11	\$345	13	\$340	15
4502	Frenchs Forest/ Petrie	\$335	17	\$340	13	\$320	13
4503	Dakabin/ Dohles Rocks/ Griffin/ Kallangur/ Kurwongbah	\$340	261	\$340	237	\$335	126
4509	Mango Hill	\$355	102	\$355	122	\$340	44
<b>Redcliffe Region</b>		<b>\$340</b>	<b>56</b>	<b>\$335</b>	<b>62</b>	<b>\$330</b>	<b>94</b>
4019	Clontarf/ Humpybong/ Margate/ Scotts Pt/ Woody Pt	\$363	14	\$363	6	\$320	16
4020	Redcliffe/ Scarborough/ Newport Waters/ Suttons Bch	\$360	12	\$353	14	\$340	19
4021	Kippa-Ring	\$330	30	\$335	40	\$330	53
<b>REDLAND CITY</b>		<b>\$400</b>	<b>135</b>	<b>\$400</b>	<b>112</b>	<b>\$375</b>	<b>85</b>
4157	Capalaba/ Sheldon	\$365	13	\$374	8	\$360	9
4158	Thornside	\$390	13	\$390	13	\$360	12
4160	Ormiston/ Wellington Pt/ Erobin	\$445	32	\$420	24	\$375	12
4163	Cleveland/ Raby Bay	\$400	31	\$390	21	\$410	28
4164	Thornlands/ Pinklands	\$405	17	\$405	22	N/A	1
4165	Mt Cotton/ Pt Halloran/ Pt Talburpin/ Redland Bay/ Victoria Pt	\$400	20	\$400	17	\$380	20



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# Brisbane LGA

## Houses up, units down, land booms

Brisbane's annual median house price grew 2.6 per cent in 2017 to finish the year with a new annual median record high of \$665,000.

Units were not so positive in 2017, falling 2.2 per cent, to end the year on \$441,000.

Land sales were the standout performer in Brisbane this year, with the annual median land price jumping 13.3 per cent, to reach \$421,500, up almost \$50,000 in 2017.

### Infrastructure projects

Major infrastructure projects taking shape in the December quarter included the \$1.1 billion Herston Quarter development, which is expected to retain the site's health services history in its new incarnation as well as revitalise the neighbourhood. This development is expected to generate 700 jobs during construction phase.

The development application of the \$347 million specialist rehabilitation care centre in the Herston Quarter was approved in early 2018. This facility, scheduled to be operational in 2021, will provide specialist rehabilitation, elective surgery and outpatient services.

The State Government also announced the tender of the \$45 million Stage E of the Veloway project (Tarragindi cycle path) in January 2018.

The \$15 million Mt Coot-tha Zipline project is expected to commence construction in late 2018 and to open to the general public in stages in 2019 and 2020. This project reached approval stage in December 2017.

### Market outlooks

The outlook for the rental market remains challenged for investors with supply levels strong compared with demand levels. However, this may be temporary with building approvals for medium-to-high density dwellings falling over the past six to 12 months. The stage is set for greater equilibrium between supply and demand in the rental market – over the next few years. Timelines are difficult to forecast but industry experts are predicting the recovery of the Brisbane apartment market by 2019.

Looking ahead, the outlook for house sales is promising and the REIQ now classes this as a rising market. The unit market, on the other hand, is facing tougher conditions and this is a falling market.

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

House prices over the quarter grew a solid 2.1 per cent, lifting the quarterly median price to \$680,000. Although the sales volumes did not reflect an increase over the quarter, prices were pushed up by buyer competition for quality, well-located houses.

Over the past five years, Brisbane's annual median house price increased 30.4 per cent, from \$510,000 in December 2012 to \$665,000 in December 2017. This is the fourth-largest medium-term growth of all the areas analysed in the QMM.

### Million-dollar club:

In December 2017, Brisbane LGA had 18 suburbs with an annual median house price of \$1 million or above. Balmoral and Highgate Hill dropped out of the \$1 million list and were replaced by Robertson and Kangaroo Point.

### Brisbane's top 5 million-dollar suburbs:

- Teneriffe (\$2.41 million)
- New Farm (\$1.54 million)
- Ascot (\$1.48 million)
- Hamilton (\$1.32 million)
- Bulimba (\$1.27 million)

### Highest-selling suburbs in 2017

The highest-selling suburbs, ranked by the annual sale volumes in 2017, were the following:

- Forest Lake (381 sales, \$433,550)
- Bracken Ridge (247 sales, \$500,000)
- Wynnum (240 sales, \$641,000)
- The Gap (223 sales, \$670,000)
- Camp Hill (214 sales, \$900,000)

Forest Lake is not only the highest-selling suburb in Brisbane LGA, but according to the Census 2016, it is also, the suburb with:

- the greatest number of houses, about 8100, and
- the largest population at nearly 23,000 residents.

All of these suburbs are located in the middle ring. Three of these suburbs have an annual median price below the LGA annual median of \$665,000. Only The Gap and Camp Hill have a median price in the range of \$670,000 to \$900,000.

### General activity:

Brisbane LGA house sales activity remained as the strongest in the state, with about 14,025 sales a year. The most popular price range is from \$500,000 to \$750,000.

The volume of sales showed a contraction, from 3716 transactions in June to 3695 transactions in September. Preliminary data showed a reduction in the volume of sales to 2843 for the December quarter. This is still subject to adjustment and will be reassessed next quarter.

Listing volumes increased 7.1 per cent, to about 19,670 for the year to November 2017. Despite the increase, Brisbane LGA is the area with the lowest house stock on market of 6.4 per cent of all the areas analysed in the QMM.

Median days on market and median vendor discount trends headed in opposite directions for the 12 months to November 2017.

An average house in Brisbane LGA needed about 31 days and a 3.9 per cent discount to reach a sale (Turn to page 68 for On The Market graphs and tables).



## UNIT MARKET

Unit median prices fell 2.3 per cent over the December quarter, to a median of \$435,000.

A similar fall was recorded for the year as the annual median price fell 2.2 per cent, from \$451,000 in December 2016 to \$440,995 in December 2017.

The unit market medium-term performance was still positive, increasing 7.8 per cent from \$409,000 in December 2012. Units offer affordable living opportunities and although they are facing challenges, the REIQ is confident the market will stabilise in the long run.

Newstead, Bulimba, Bardon, Teneriffe and New Farm, all within less than 10km of the CBD, are the most expensive unit/apartment suburbs with an annual median price range from \$585,000 to \$628,500.

The most popular price range for units is from \$350,000 to \$500,000. The volume of quarterly sales fell, from 2893 in June to 2735 in September. Preliminary December data shows a reduction to 1646 sales.

Market trend indicators clearly showed increasing supply and falling demand levels.

Listings increased 18.5 per cent for the 12 months to November 2017, reaching 11,901 listings.

Median days on market jumped 12 days, to longer than two months for the year to November 2017. Median discounting increased from 4.4 per cent to 4.7 per cent (Turn to page 69 for more On The Market data in tables and graphs).

## RENTAL MARKET

Vacancy trends indicate that renters have flocked to the middle ring with inner Brisbane vacancies rising to 4 per cent. Middle-ring vacancies tightened to 2.1 per cent in December 2017.

Brisbane LGA vacancies returned to the healthy range of 3 per cent, which is partially attributed to the seasonal increase in demand for rental accommodation in the middle ring towards the end of the year.

The number of bonds lodged with the RTA increased 6.2 per cent in 2017. This was the largest annual growth in lodgements out of all the major LGAs in Queensland and was driven by a 10 per cent increase in units/apartments to the rental pool.

The increase in supply has also put downward pressure on rents. The rent for three-bedroom houses and two-bedroom units fell 1.2 per cent and 4.8 per cent respectively for the 12 months to December 2017. In a glimpse of good news for landlords, rents for three-bedroom townhouses has held steady for the past year.

House yields of 3.2 per cent are the smallest across the state, indicating the investors' reliance on capital growth to achieve wealth creation.

Unit yields fell slightly, to 4.8 per cent, due to the fall in rents over the December quarter

66  
Brisbane's annual median house price grew 2.6 per cent in 2017 to finish the year with a new annual median record high of \$665,000.  
99

### MOST EXPENSIVE SUBURBS - HOUSES <2400M<sup>2</sup>

SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
TENERIFFE	\$2,405,000	30.0%
NEW FARM	\$1,544,000	-4.4%
ASCOT	\$1,475,000	10.2%
HAMILTON	\$1,320,000	10.9%
BULIMBA	\$1,265,000	9.3%

### MOST AFFORDABLE SUBURBS - HOUSES <2400M<sup>2</sup>

SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
ELLEN GROVE	\$290,000	6.8%
INALA	\$361,500	1.8%
ACACIA RIDGE	\$405,000	3.9%
ROCKLEA	\$407,000	5.7%
DURACK	\$420,000	1.2%

### MOST EXPENSIVE SUBURBS - UNITS

SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
NEWSTEAD	\$628,500	5.1%
BULIMBA	\$627,500	6.3%
BARDON	\$619,000	-2.5%
TENERIFFE	\$590,000	-6.2%
NEW FARM	\$585,000	2.6%

### MOST AFFORDABLE SUBURBS - UNITS

SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
GORDON PARK	\$325,500	-10.8%
ZILLMERE	\$329,750	-10.9%
TAIGUM	\$330,000	-13.6%
DOOLANDELLA	\$331,000	-5.4%
WYNNUM WEST	\$335,000	-2.9%

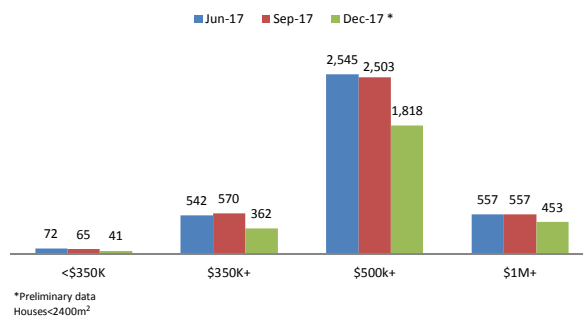




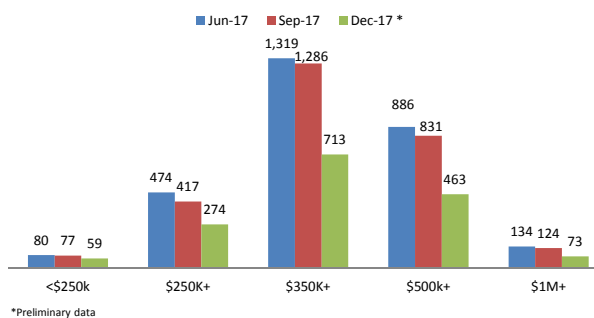


RENTAL MARKET - 3 BED TOWNHOUSES							
POST CODE	LOCALITY*	DEC-17		DEC-16		DEC-12	
		\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS
<b>BRISBANE CITY</b>		<b>\$410</b>	<b>1758</b>	<b>\$410</b>	<b>1627</b>	<b>\$400</b>	<b>1490</b>
<b>Bayside</b>		<b>\$405</b>	<b>70</b>	<b>\$400</b>	<b>86</b>	<b>\$390</b>	<b>88</b>
4178	Lindum/Lytton/Wynnum	\$400	44	\$400	53	\$390	41
4179	Lota/Manly	\$410	26	\$410	33	\$410	47
<b>City - Inner</b>		<b>\$630</b>	<b>67</b>	<b>\$570</b>	<b>73</b>	<b>\$625</b>	<b>60</b>
4000	Brisbane City/Spring Hill	N/A	3	\$598	6	\$690	10
4005	New Farm/Teneriffe	\$785	8	N/A	3	\$730	7
4006	Bowen Hills/Valley/Herston/Newstead	\$700	5	\$475	22	\$620	9
4064	Milton/Paddington/Rosalie	\$620	13	\$555	9	\$650	10
4066	Auchenflower/MtCootha/Toowong	\$513	8	\$560	8	\$520	9
4067	Ironside/St Lucia	N/A	4	N/A	3	\$630	5
4101	Highgate Hill/South Bris/West End	\$690	25	\$625	10	\$650	7
4169	East Bris/Kangaroo Point	N/A	1	\$550	9	N/A	3
<b>North - Inner</b>		<b>\$460</b>	<b>118</b>	<b>\$455</b>	<b>101</b>	<b>\$475</b>	<b>90</b>
4007	Ascot/Hamilton	\$550	11	\$565	12	\$600	11
4011	Clayfield/Hendra	\$570	11	\$523	8	\$520	14
4012	Nundah/Toombul/Wavell Heights	\$420	21	\$413	12	\$430	17
4030	Lutwyche/Windsor/Wooloowin	\$525	14	\$473	16	\$440	7
4031	Gordon Park/Kedron	\$460	21	\$423	16	\$470	9
4051	Alderley/Enoggera/Gaythorne/Grange/ Newmarket/ Wilston	\$450	39	\$455	37	\$470	31
<b>North - Outer</b>		<b>\$390</b>	<b>226</b>	<b>\$385</b>	<b>170</b>	<b>\$375</b>	<b>180</b>
4013	Northgate	\$425	13	\$450	8	\$400	10
4017	Bracken Ridge/Brighton/Deagon/Sandgate	\$370	30	\$370	41	\$365	41
4018	Fitzgibbon/Taigum	\$390	61	\$390	38	\$365	26
4032	Chermside/Craigslea	\$395	28	\$400	17	\$450	32
4034	Aspley/Boondal/Geebung/Zillmere	\$390	77	\$390	51	\$380	40
4036	Bald Hills	\$355	8	\$373	8	\$340	31
<b>North West - Inner</b>		<b>\$550</b>	<b>19</b>	<b>\$500</b>	<b>17</b>	<b>\$550</b>	<b>7</b>
4059	Ballymore/Ithaca/Kelvin Grove/Red Hill	\$558	8	N/A	2	N/A	2
4060	Ashgrove/Dorrington/St Johns Wood	\$475	8	\$495	9	N/A	4
4065	Bardon/Jubilee/Rainworth	N/A	3	\$505	6	N/A	1
<b>North West - Outer</b>		<b>\$470</b>	<b>105</b>	<b>\$425</b>	<b>68</b>	<b>\$415</b>	<b>62</b>
4053	Brookside/Everton Park/McDowall/Stafford	\$480	91	\$415	52	\$415	41
4054	Arana Hills/Keperra	\$400	7	\$490	10	\$385	18
4061	The Gap	\$450	7	\$480	6	N/A	3
<b>South - Inner</b>		<b>\$440</b>	<b>168</b>	<b>\$450</b>	<b>167</b>	<b>\$425</b>	<b>146</b>
4103	Annerley/Fairfield	\$498	18	\$500	15	\$480	35
4104	Yeronga	\$495	18	\$508	14	\$450	9
4105	Clifton Hill/Moorooka/Tennyson	\$430	28	\$430	22	\$420	19
4120	Greenslopes/Stones Corner	\$485	21	\$455	22	\$520	20
4121	Ekibin/Holland Park/Tarragindi/Wellers Hill	\$483	10	\$427	12	\$430	12
4122	Mansfield/Mt Gravatt/Wishart	\$430	73	\$440	81	\$410	51
<b>South - Outer</b>		<b>\$395</b>	<b>369</b>	<b>\$400</b>	<b>322</b>	<b>\$380</b>	<b>362</b>
4107	Salisbury	\$425	12	\$453	6	\$480	8
4109	Altandi/Macgregor/Robertson/Sunnybank	\$405	46	\$410	47	\$400	57
4110	Acacia Ridge/Larapinta/Willawong	\$373	30	\$350	20	\$340	8
4112	Kuraby	\$370	11	\$375	17	\$370	20
4113	Eight Miles Plains/Runcorn	\$408	116	\$415	108	\$395	126
4115	Alger/Parkinson	\$395	51	\$395	39	\$360	31
4116	Calamvale/Drewvale/Stretton	\$390	101	\$390	79	\$370	111
<b>South East - Inner</b>		<b>\$480</b>	<b>255</b>	<b>\$495</b>	<b>194</b>	<b>\$465</b>	<b>191</b>
4151	Coorparoo	\$465	10	\$515	10	\$470	12
4152	Camp Hill/Carina/Carindale	\$450	117	\$453	76	\$445	96
4170	Cannon Hill/Morningside/Norman Park	\$490	79	\$500	65	\$465	44
4171	Balmoral/Bulimba/Hawthorne	\$610	40	\$610	37	\$560	27
4172	Murarie	\$500	9	\$535	6	\$500	12
<b>South East - Outer</b>		<b>\$420</b>	<b>55</b>	<b>\$410</b>	<b>58</b>	<b>\$405</b>	<b>61</b>
4153	Belmont	\$425	8	N/A	3	N/A	4
4154	Gumdale/Ransome/Wakerley	\$435	28	\$415	29	\$405	38
4173	Tingalpa	\$398	14	\$385	18	\$380	19
<b>South West - Inner</b>		<b>\$450</b>	<b>71</b>	<b>\$480</b>	<b>61</b>	<b>\$430</b>	<b>70</b>
4068	Chelmer/Indooroopilly/Taringa	\$500	19	\$590	19	\$550	21
4075	Corinda/Graceville/Oxley/Sherwood	\$420	52	\$443	42	\$400	49
<b>South West - Outer</b>		<b>\$350</b>	<b>235</b>	<b>\$350</b>	<b>310</b>	<b>\$360</b>	<b>173</b>
4069	Brookfield/Chapel Hill/Kenmore	N/A	4	\$483	6	\$480	7
4073	Seventeen Mile Rocks/Sinnamon Park	N/A	3	\$425	8	\$410	27
4074	Jindalee/MtOmaney/Sumner/Westlake	\$395	10	\$495	14	\$380	28
4076	Darra/Wacol	\$380	12	\$380	15	N/A	4
4077	Doolandella/Durack/Inala/Richlands	\$350	172	\$345	214	\$345	93
4078	Forest Lake/Carole Park	\$350	32	\$349	51	\$350	14

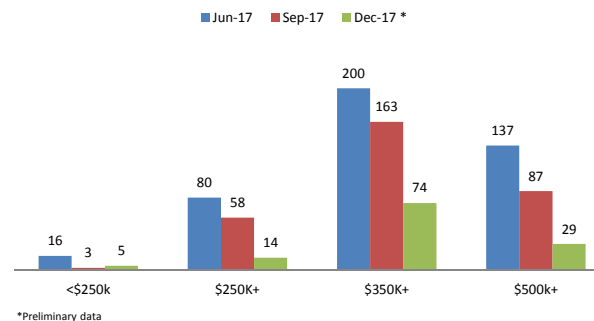
**BRISBANE LGA HOUSE SALES**



**BRISBANE LGA UNIT SALES**



**BRISBANE LGA LAND SALES**



# Gold Coast

The Gold Coast house market increased a stellar 7.7 per cent in 2017, to reach an annual median house price of \$615,000. This market is once again the best performer in the Queensland Market Monitor.

The unit markets in the Gold Coast, Sunshine Coast SD and Redland were the only positive performers in 2017. Gold Coast unit prices grew 3.7 per cent in 2017, to reach a median price of \$425,000.

The Gold Coast is ranked as the third-most expensive region for houses and units in Queensland and its popularity is attributed to the enviable beachside lifestyle on offer.

The Gold Coast property market has reached maturity and is performing very well. Demand is driven by a variety of buyers, including downsizers, investors and families relocating looking for work-life balance.

The rental market is strong, with vacancies tightening to 1.1 per cent in December 2017 and rents clearly following an upward trend. Its performance has even been better than Sydney and Melbourne with vacancies of 2.2 per cent of for the same period.

The local council has forecast investments of about \$13 billion in residential, hotel, rail and transport infrastructure over the coming two years. This infrastructure will continue improving the desirability of the region.

The December 2017 unemployment rate of 5 per cent supports the strength of the job market in the region.

The Commonwealth Games will commence in just a few weeks and the Gold Coast will be the portal to promote tourism not only statewide but also throughout Australia.

The short-term outlook of the rental market in 2018 is very strong as the Commonwealth Games is expected to put upward pressure on rents. However, we expect rents to stabilise in the second half of 2018 and there may be a few corrections if the rental stock rises at a faster pace than demand.

The house and unit sales markets performed very well in 2017. The forecast for 2018 is a bit more conservative. We expect house prices in the Gold Coast will show an upward path in 2018, however this growth will most likely be more moderate.

The Gold Coast apartment market was one of the few good performers in Queensland in 2017. The media has reported about a thousand new apartments will hit the market in early 2018. The increasing supply will most likely have an impact on price trends. The medium-term performance of this market will depend on developers accurately assessing the dynamics of supply and demand before committing to new projects.

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

The annual median price for the Gold Coast was \$615,000, up from \$571,250 in December 2016, and up from \$460,000 in December 2012. This reveals increases in house values of about \$43,700 in the past year and \$155,000 for the past five years.

The Gold Coast house market reigns as the best performer of all the areas analysed in the QMM in 2017.

The number of \$1 million-plus suburbs reduced from six to five, with Paradise Point leaving the list in December 2017.

### Highest-selling suburbs in 2017

The highest-selling suburbs, ranked by the annual sale volumes in 2017, were the following:

- Upper Coomera (469 sales, \$490,000)
- Robina (308 sales, \$690,000)
- Helensvale (291 sales, \$595,000)
- Pacific Pines (271 sales, \$540,000)
- Southport (239 sales, \$580,000)

Upper Coomera, Southport and Robina are centres of urban development in the Gold Coast. Southport and Upper Coomera are the suburbs holding the largest population in the Gold Coast and contributing 5.8 per cent 4.6 per cent –respectively - to the local government area population.

All these suburbs with the exception of Robina also have a median sale price below the local government area median price, which support their popularity as affordable suburbs.

### Affordable houses

Affordable houses in the range of \$450,000 to \$485,000 are usually found in the suburbs of Coomera, Nerang, Jacobs Well, Ormeau and Coombabah. Upper Coomera has left the list of the top-five most affordable suburbs most likely due to its status as the highest-selling suburb in the Gold Coast.

### General activity

Similar to Brisbane LGA, Noosa, Sunshine Coast and Redland, the most active price point for the house market was the \$500,000 to \$750,000 bracket.

The volume of quarterly sales fell about 1.4 per cent over the September quarter. Preliminary data revealed a similar trend in the December data and this will be reassessed next quarter.

Listing volumes increased 9 per cent for the past year to November. This is most likely driven by vendors wanting to take advantage of the upward trend on property prices.

Median days on market and median vendor discount held steady over the past year at 35 days and about 4.3 per cent.

“The Gold Coast is ranked as the third-most expensive region for houses and units in Queensland and its popularity is attributed to the enviable beachside lifestyle offer.”

### UNIT MARKET

The Gold Coast unit market remained as one of the best performers of the areas analysed in the QMM in 2017.

On an annual basis, its performance was moderate, reporting an annual growth of 3.7 per cent, to an annual median of \$425,000. This compares with a cumulative five-year growth of 21.4 per cent, from \$350,000 in December 2012.

The Gold Coast is the largest unit market in Queensland, reaching nearly 11,000 unit sales for the past year. The most active point for the unit market was the \$350,000 to \$500,000.

Unit listings jumped 17.4 per cent for the past year. This has put upward pressure on the stock on market, which sat at 10.9 per cent in November 2017.

Despite the upward pressure on listing volumes, median days on market and median vendor discounting strengthened for the past year.

The Gold Coast unit market wears the crown for the fastest selling market (43 days) of all the unit markets in this report.

### RENTAL MARKET

For a second time in history and since December 2015, the Gold Coast reached a tiny vacancy rate of 1.1 per cent, and retaining the title for the most expensive region for three-bedroom houses and two-bedroom unit rentals.

The bonds data revealed an increase in rental supply of 1.4 per cent, from 77,016 bonds lodged in December 2016 to 78,078 bonds lodged in December 2017. Local agents highlighted the lack of rental properties as an issue. This has triggered a larger number of tenants looking for shared-accommodation opportunities.

Properties available for rent generally receive at least two applications with a larger number receiving between two to five applications. This provides investors the option to select the preferred tenant.

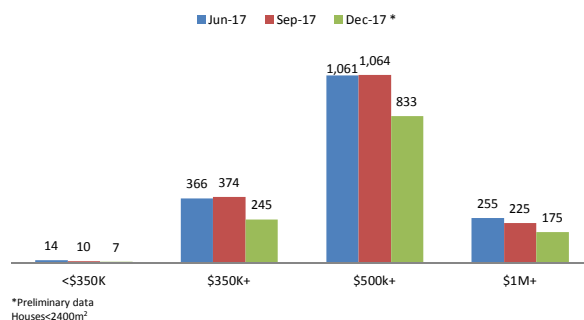
The weekly median rent for three-bedroom houses, two-bedroom units and three-bedroom townhouses increased in the range of 2 to 8 per cent in 2017.

Two-bedroom units recorded the most solid increase of \$30 a week or the equivalent to an annual growth of 7.5 per cent, which is significantly above annual inflation.

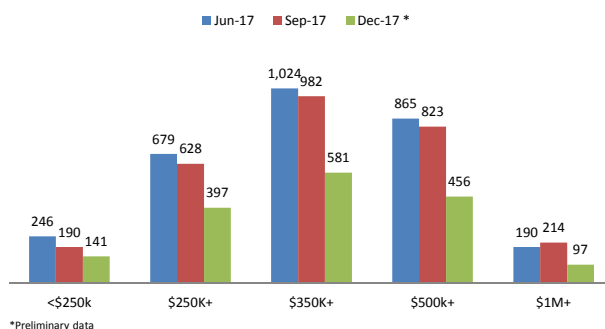
The Gold Coast is the most expensive market for tenants of three-bedroom houses and two-bedroom units of all the areas analysed in the QMM. The high level of rents supports larger indicative rental yields for houses and units compared with Brisbane LGA.

A typical house investment in the Gold Coast could achieve a return of about 4 per cent, while units could achieve a yield of about 5.4 per cent.

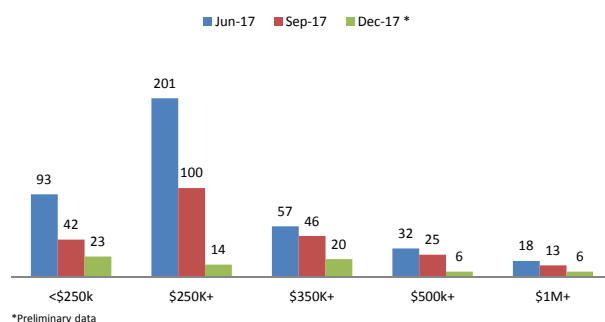
GOLD COAST HOUSE SALES



GOLD COAST UNIT SALES



GOLD COAST LAND SALES







## RENTAL MARKET - 3 BED HOUSES

POST CODE	LOCALITY <sup>1</sup>	DEC-17		DEC-16		DEC-12	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>GOLD COAST CITY</b>							
4208	Gilberton/Jacobs Well/Ormeau	\$420	11	\$390	17	\$380	24
4209	Canowindra/Coomera/ Pimpama/ Willow Vale/ Yawalpah	\$400	142	\$390	119	\$360	77
4210	Oxenford/Studio Village/Wongawallan	\$410	13	\$410	14	\$370	16
4211	Advancetown/Beechmont/ Binna Burra/Carrara/ Gaven/ Nerang	\$450	95	\$430	91	\$385	141
4212	Boykambil/Helensvale/Hope Island/Sanctuary Cove	\$593	52	\$515	58	\$420	73
4213	Austinville/Mudgeeraba/Springbrook/ Tallai/ Worongary	\$510	27	\$460	40	\$405	54
4214	Arundel/Ashmore/Ernest/ Parkwood	\$463	62	\$450	61	\$400	96
4215	Chim Pk/Southport/Labrador/Keebra Pk	\$455	103	\$450	93	\$380	98
4216	Biggera Wtrs/ Coombabah/Hollywell/ Paradise Pt/ Runaway Bay	\$480	59	\$485	61	\$390	75
4217	Benowa/Bundall/Main Bch/ Sorrento/ Surfers Paradise	\$600	40	\$620	41	\$550	32
4218	Broadbeach/Mermaid Bch/ Nobby Bch/Rialto	\$595	55	\$600	73	\$500	69
4220	Andrews/Burleigh/Miami/Tally Valley	\$590	49	\$580	53	\$450	60
4221	Elanora/Palm Bch	\$590	39	\$570	45	\$420	49
4223	Currumbin/Currumbin Valley	\$560	13	\$560	30	\$460	29
4224	Tugun	\$540	6	\$483	8	\$425	12
4226	Kerrydale/Merrimac/Robina	\$530	76	\$500	64	\$430	79
4227	Reedy Ck/Stephens/Varsity Lakes	\$515	31	\$510	34	\$420	33
<b>Scenic Rim Regional</b>							
4270	Tamborine/ Biddaddaba/ Boyland/ Mundoolun/ Wonglepong	N/A	2	\$370	7	\$420	6
4272	Mt Tamborine	\$428	20	\$445	24	\$380	14
4285	Beaudesert/ Cedar Vale/ Innisplain/ Kooralbyn/ Lamington	\$320	51	\$320	39	\$300	53
4309	Aratula/ Kalbar	\$280	8	\$275	13	\$240	7
4310	Boonah/ Duganden/ Mt Alford	\$295	8	\$280	21	\$260	9

## RENTAL MARKET - 2 BED UNITS

POST CODE	LOCALITY <sup>1</sup>	DEC-17		DEC-16		DEC-12	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>GOLD COAST CITY</b>							
4209	Canowindra/Coomera/ Pimpama/ Willow Vale/ Yawalpah	\$340	13	\$350	6	\$295	9
4210	Oxenford/Studio Village/Wongawallan	\$320	14	\$320	25	\$295	20
4211	Advancetown/Beechmont/ Binna Burra/Carrara/ Gaven/ Nerang	\$370	29	\$340	39	\$290	41
4212	Boykambil/Helensvale/Hope Island/Sanctuary Cove	\$430	49	\$400	38	\$380	59
4214	Arundel/Ashmore/Ernest/ Parkwood	\$360	15	\$310	23	\$188	26
4215	Chim Pk/Southport/Labrador/Keebra Pk	\$410	555	\$400	606	\$330	532
4216	Biggera Wtrs/ Coombabah/Hollywell/ Paradise Pt/ Runaway Bay	\$413	234	\$415	239	\$330	183
4217	Benowa/Bundall/Main Bch/ Sorrento/ Surfers Paradise	\$450	405	\$433	440	\$390	598
4218	Broadbeach/Mermaid Bch/ Nobby Bch/Rialto	\$428	238	\$385	258	\$340	336
4220	Andrews/Burleigh/Miami/Tally Valley	\$430	157	\$430	195	\$360	188
4221	Elanora/Palm Bch	\$395	95	\$380	113	\$300	147
4223	Currumbin/Currumbin Valley	\$450	13	\$390	27	\$335	32
4224	Tugun	\$390	26	\$380	23	\$280	34
4225	Bilinga/Coolangatta/Greenmount/ Kirra/ Rainbow Bay	\$395	82	\$390	80	\$310	160
4226	Kerrydale/Merrimac/Robina	\$448	60	\$435	50	\$390	44
4227	Reedy Ck/Stephens/Varsity Lakes	\$455	132	\$430	44	\$345	117
<b>Scenic Rim Regional</b>							
4285	Beaudesert/ Cedar Vale/ Innisplain/ Kooralbyn/ Lamington/ etc	\$240	26	\$250	21	\$200	22

## RENTAL MARKET - 3 BED TOWNHOUSES

POST CODE	LOCALITY <sup>1</sup>	DEC-17		DEC-16		DEC-12	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>GOLD COAST CITY</b>							
4208	Gilberton/Jacobs Well/Ormeau	\$380	6	\$375	11	\$360	14
4209	Canowindra/Coomera/ Pimpama/ Willow Vale/ Yawalpah	\$385	163	\$380	144	\$340	176
4210	Oxenford/Studio Village/Wongawallan	\$408	10	\$380	11	\$320	23
4211	Advancetown/Beechmont/ Binna Burra/Carrara/ Gaven/ Nerang	\$405	165	\$400	165	\$350	260
4212	Boykambil/Helensvale/Hope Island/Sanctuary Cove	\$470	62	\$470	77	\$400	49
4213	Austinville/Mudgeeraba/Springbrook/ Tallai/ Worongary	\$420	23	\$400	31	\$360	43
4214	Arundel/Ashmore/Ernest/ Parkwood	\$410	37	\$400	29	\$360	54
4215	Chim Pk/Southport/Labrador/Keebra Pk	\$420	102	\$430	92	\$380	125
4216	Biggera Wtrs/ Coombabah/Hollywell/ Paradise Pt/ Runaway Bay	\$430	65	\$395	75	\$350	84
4217	Benowa/Bundall/Main Bch/ Sorrento/ Surfers Paradise	\$495	35	\$513	46	\$455	66
4218	Broadbeach/Mermaid Bch/ Nobby Bch/Rialto	\$530	26	\$528	20	\$400	22
4220	Andrews/Burleigh/Miami/Tally Valley	\$470	27	\$470	18	\$400	47
4221	Elanora/Palm Bch	\$545	29	\$488	28	\$380	14
4223	Currumbin/Currumbin Valley	\$528	16	\$450	17	\$380	18
4224	Tugun	\$485	12	\$453	10	\$420	31
4226	Kerrydale/Merrimac/Robina	\$530	159	\$500	133	\$420	158
4227	Reedy Ck/Stephens/Varsity Lakes	\$480	57	\$458	56	\$390	78

MOST EXPENSIVE SUBURBS - HOUSES <2400M<sup>2</sup>

SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
MERMAID BEACH	\$1,557,500	8.9%
SURFERS PARADISE	\$1,350,000	-5.9%
CLEAR ISLAND WATERS	\$1,150,000	6.1%
BROADBEACH WATERS	\$1,105,000	6.3%
BUNDALL	\$1,030,000	6.2%

MOST AFFORDABLE SUBURBS - HOUSES <2400M<sup>2</sup>

SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
COOMERA	\$450,000	-5.7%
NERANG	\$450,000	7.7%
JACOBS WELL	\$460,000	6.4%
ORMEAU	\$469,000	2.0%
COOMBABAH	\$485,000	7.8%

## MOST EXPENSIVE SUBURBS - UNITS

SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
MAIN BEACH	\$720,000	14.3%
HOPE ISLAND	\$702,500	15.2%
PARADISE POINT	\$701,000	13.5%
HOLLYWELL	\$685,000	-8.7%
BENOWA	\$638,000	34.3%

## MOST AFFORDABLE SUBURBS - UNITS

SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
HIGHLAND PARK	\$308,500	6.4%
PIMPAMA	\$315,000	-16.5%
OXENFORD	\$318,300	0.1%
ASHMORE	\$327,000	0.8%
NERANG	\$330,000	8.7%



## Toowoomba

The Toowoomba house market has been a steady regional performer over the past year, with an annual median price of \$355,000 in December 2017.

Looking at units, while the quarterly median lifted 1 per cent, this was not enough to lift the annual figure and so the median unit price for the year to December fell 1.3 per cent to \$305,000.

Over the medium term, the Toowoomba house and unit markets have been the strongest regional performers of all markets in this report, growing about 20 per cent in five years.

The Toowoomba SA4 unemployment rate was below the state's unemployment rate in 2017, a good indicator testifying to the strength of the regional economy. The job market finished the year with an unemployment rate of 5.5 per cent compared to Queensland's unemployment rate of 6.1 per cent.

Business and infrastructure investment has contributed to a strengthening job market over the past year and it is forecast this activity will continue.

Toowoomba will potentially benefit from a \$1 billion investment on the construction of the 2000 MW Bulli Creek solar farm proposed by Sunedison. The project gained federal approval under the Environment Protection and Biodiversity Conservation Act in late 2017 and is expected to be built in four stages, with a completion date of 2025.

The State Government has also started on the \$48 million Toowoomba range rail upgrade, which will support 100 jobs during the construction phase.

The Toowoomba rental market operated within the healthy range in 2017, with vacancies moving up and down slightly and rents generally holding steady. The 2018 rental market outlook is stable and partially supported by demand from workers relocating to the region.

The house sales market remained classed as steady and the unit market classification has improved slightly from falling to steady but still with negative outlook. The improvement of the unit market aligns with the extensive investment program supporting economic development and jobs.

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

The Toowoomba house market increased moderately for the December quarter and the past year.

House values gained about \$5000 in 2017, as the annual median price increased from \$350,000 in December 2016 to \$355,000 in December 2017. This compares with the annual median house price of \$295,000 in December 2012.

The highest-selling suburbs, ranked by the annual sale volumes in 2017, were the following:

- Newtown (170 sales, \$305,000)
- Rangeville (168 sales, \$439,000)
- Harristown (133 sales, \$305,000)
- Kearneys Spring (113 sales, \$378,000)
- Centenary Heights (104 sales, \$364,000)

All these suburbs are located about 3km to 7km from the city centre, which drives buyer demand. Newtown and Harristown house markets are also very affordable as their median prices sit well below the local government area median price of \$355,000.

The volume of sales fell over the September quarter, from 542 in June to 509 in September. A similar trend was recorded this quarter and it will be reassessed and updated once final data is available.

Market trend indicators showed a market experiencing increasing supply and relative steady demand. Stock on market increased from 8 per cent in November 2016 to 8.5 per cent in November 2017.

Days on market and median vendor discount fell slightly to 52 days and 4.6 per cent. These indicators sit in the middle of the state range and generally above the southeast corner areas and below other regional areas.

## UNIT MARKET

The unit market fell modestly, by 1.3 per cent in 2017, to an annual median sale price of \$305,000 compared with an annual median price of \$309,000 in December 2016.

On the positive side, quarterly prices recovered somewhat, from \$297,000 in September to \$300,000 in December. However it was not sufficient to support a steady annual median unit price.

Over the medium term, the annual median unit price increased 20.6 per cent, from \$253,000 in December 2012, which consolidates this market as one of the state's best regional performers.

The most popular price range for units in Toowoomba is for transactions between \$250,000 and \$350,000. Similar to the June quarter, the unit sales volume fell over the September quarter, from 154 transactions in June to 113 sales in September.

Annual listing volumes increased for the past 12 months by 9.2 per cent, to 714 annual listed units. This pushed up the stock on market to 8.9 per cent for the year to November 2017.

Median days on market increased by a week, from 76 days in November 2016 to 83 days in November 2017. Median vendor discount held steady at about 5 per cent for the past year.

## RENTAL MARKET

Toowoomba vacancies weakened from 2.6 per cent in September to 3.1 per cent this quarter. However, the rental market continued operating within the healthy range showing resilience to the increasing supply of new stock. According to the RTA bonds data, rental supply increased about 4.1 per cent in 2017.

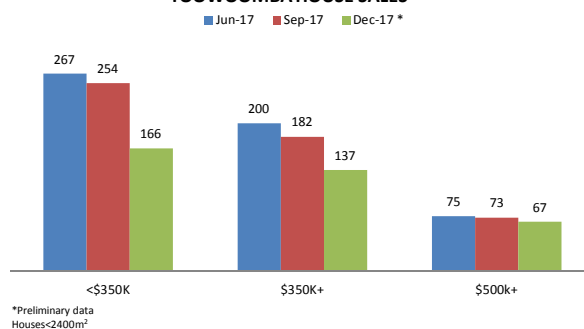
Workers relocating to the region are generally in search of new and quality rentals. This is having a negative impact on vacancies and rental returns for older stock. As a response to the issue, some investors are planning property upgrades and renovations, which ultimately will support the regional economy. Time will tell if this eventuates.

Rental cost trends generally revealed a steady rental market in 2017, with the weekly median rent for three-bedroom houses and two-bedroom units holding steady at \$300 and \$245.

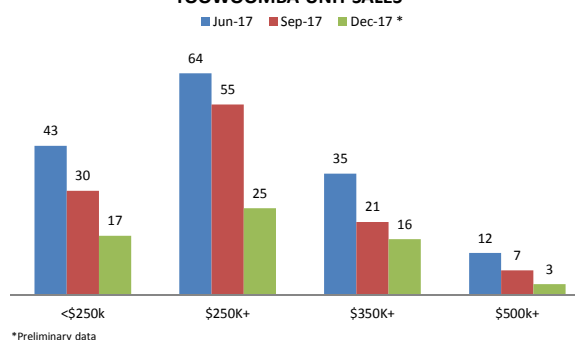
Investors of three-bedroom townhouses have benefited from a rental increase of \$10 a week or 3.2 per cent for the past year.

The increase on the December quarter median price triggered a small fall on the indicative gross rental yields for houses and units, to 4.3 per cent and 4.2 per cent for the December quarter.

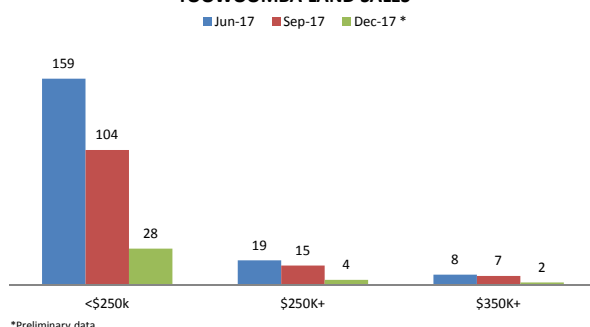
TOOWOOMBA HOUSE SALES



TOOWOOMBA UNIT SALES



TOOWOOMBA LAND SALES





## RENTAL MARKET - 3 BED TOWNHOUSES

POST CODE	LOCALITY*	DEC-17		DEC-16		DEC-12	
		\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS
	<b>TOOWOOMBA REGIONAL</b>	<b>\$320</b>	<b>35</b>	<b>\$310</b>	<b>30</b>	<b>\$282</b>	<b>24</b>
4350	Centenary Heights/ Darling Heights/ Drayton/ Glenvale/ Harlaxton/ Harristown/ Kearney Springs/ Middle Ridge/ Mount Loft/ Newtown/ Rangeville/ Rockville/ Toowoomba/ Westbrook/ Wilsonton	\$320	35	\$310	29	\$282	21
	<b>Southern Downs Regional</b>	<b>\$285</b>	<b>7</b>	<b>\$270</b>	<b>5</b>	<b>\$285</b>	<b>7</b>
4370	Warwick/ Rosenthal Heights/ Womina/ Freestone/ Maryvale	\$270	6	\$270	5	N/A	4
	<b>WESTERN DOWNS REGIONAL</b>	<b>\$200</b>	<b>9</b>	<b>\$180</b>	<b>11</b>	<b>N/A</b>	<b>2</b>
4405	Dalby	N/A	1	\$0	0	\$0	0
4413	Chinchilla	\$200	7	\$180	9	N/A	2

“The Toowoomba house market has been a steady regional performer over the past year, with an annual median price of \$355,000 in December 2017.”



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# Sunshine Coast SD

The Sunshine Coast Statistical Division (SD) (incorporating the Sunshine Coast LGA and Noosa) house market has delivered moderate and sustainable growth for the quarter, the past year and the past five years.

The median house price increased a 0.9 per cent over the December quarter, from \$575,000 in September to \$580,000 in December.

Over the past year, the Sunshine Coast SD was the state's second-best performing house market, with median house prices growing 6.4 per cent in 2017, to reach an annual median of \$569,000. The Gold Coast claimed the gold medal, with 7.7 per cent growth.

The unit market slipped over the December quarter in the Sunshine Coast LGA, however, this is not significant as quarterly data is volatile and does not provide a consistent indication of long-term trends.

Based on 2017 annual figures, the Sunshine Coast SD unit market grew a moderate and sustainable 3.9 per cent, to an annual median unit price of \$415,000.

The economic fundamentals, particularly infrastructure projects creating job opportunities, remain solid. The job market is one of the strongest in the state, with unemployment at 4.8 per cent in December 2017.

The improvement and expansion of road infrastructure has been targeted by the State and Federal governments. Nearly \$2.1 billion of infrastructure investment is under planning or construction at the Bruce Highway (Pine River to Caloundra Road Interchange) Planning Project, Mooloolah River Interchange – Kawana Arterial and Sunshine Motorway and Bruce Highway upgrade – and Caloundra road to Sunshine Motorway.

In response to the flooding risk in the region, Seqwater has proposed an \$80 million upgrade of the Sunshine Coast's Six Mile Creek Dam. This project has been specially classed as a coordinated project, with the aim to eliminate the red tape and speed up the approval and project implementation. The proposed upgrade has the goal of maintaining the current storage capacity and improving its coping capability with major floods.

The proposed fast-rail project from Nambour to the Sunshine Coast has the potential to keep boosting the property market in the region. This proposal is probably still a decade away from becoming a reality. However, if it eventuates, it will reduce commuting time between Brisbane and the Sunshine Coast to 45 minutes, potentially increasing housing demand from people who value a coastal or rural lifestyle. This project has recently been shortlisted by Infrastructure Australia to enable funding to develop a business case.

Considering the strong economic fundamentals, the residential property market is in high demand. A record sale of nearly \$11.9 million for a waterfront property at Wyuna Drive in Noosaville has positioned Noosa as one of the strongest luxury markets in Queensland.

The rental market in the Sunshine Coast SD is the strongest one throughout Queensland, generally reporting vacancies well below 1 per cent in December 2017.

The sales and rental markets continued going strength from strength in 2017. Their 2018 outlook is promising, considering the recent-sale-price records and the redevelopment of the Sunshine Coast airport, Sunshine Plaza and Maroochydore city centre.

The house and unit sale markets are classed as rising for both Noosa Shire and Sunshine Coast LGA.

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

The Sunshine Coast SD house market offers a desirable lifestyle and affordability to a variety of buyers. Its annual median price was \$569,000 in December 2017, up \$34,000 for the past year and \$136,500 for the past five years.

Based on the annual median price, Noosa was the second-most expensive Queensland market for houses and land (<2400m<sup>2</sup>) in December 2017.

The Noosa annual median price was \$650,000, up \$38,000 over the past year, from a December 2016 annual median price of \$612,000.

Over the medium term, the performance of the Noosa house market has been the strongest one of the areas analysed in the QMM. Noosa's median house prices increased a solid 35.4 per cent, from \$480,000 in December 2012.

The Sunshine Coast LGA house market also performed strongly for the past year and the past five years. The annual median price increased 5.9 per cent for the past 12 months and 29.3 per cent since December 2012, to reach \$556,000 in December 2017.

## Highest-selling suburbs in 2017

The highest-selling suburbs, ranked by the annual sale volumes in 2017, were the following:

- Buderim (487 sales, \$634,800) – Sunshine Coast LGA
- Tewantin (255 sales, \$540,000) – Noosa Shire
- Pelican Waters (210 sales, \$688,500) – Sunshine Coast LGA
- Caloundra West (205 sales, \$470,000) – Sunshine Coast LGA
- Nambour (202 sales, \$376,800) – Sunshine Coast LGA

Buderim and Tewantin are leafy suburbs attracting strong interest from families and retirees looking for a unique rural lifestyle. Pelican Waters provides a coastal lifestyle below \$700,000.

Caloundra West and Nambour are affordable suburbs with a median price below \$500,000 and offering a variety of services like shopping centres and schools. In the case of Nambour, it provides access to a TAFE College and also to the train station.

## Affordable houses

Affordable houses in the range of \$376,000 to \$440,000 are usually found in the suburbs of Nambour, Landsborough, Burnside, Coes Creek and Yandina. Pomona left the list of the top-five most affordable suburbs in the December quarter. The increasing demand for housing has put upward pressure on the affordable price range.

## General activity

The most popular sale price for houses throughout the Sunshine Coast SD sat between \$500,000 and \$750,000.

The updated sales data for September 2017 revealed a quarterly increase in the Sunshine Coast LGA volume of sales of 3.2 per cent. The overall 2017 year trend will be assessed the March 2018 QMM when the final December data is available.

Noosa did not follow the same sales volumes upward trend than Sunshine Coast LGA. However, this did not have a negative impact on prices as vendors continued having the negotiation power with median days on market and median vendor discount falling for the past year to November 2017. A house in Noosa needs 49 days and a discount of 4.2 per cent to reach a sale.

The volume of listings in the Sunshine Coast SD increased 3.4 per cent for the past year, putting upward pressure on the stock on market to reach 8.7 per cent in November 2017.

Market trend indicators for the Sunshine Coast LGA also showed characteristics of a market in favour of vendors. Median days on market reduced from 48 days in November 2016 to 41 days in November 2017. Median vendor discounting tightened from 4 per cent in November 2016 to 3.7 per cent in November 2017.

## UNIT MARKET

Despite the general weak performance of the unit market throughout Queensland, the Sunshine Coast SD unit market performed well over the past year and the past five years. Its annual median price increased 3.9 per cent from \$399,500 in December 2016 to \$415,000 in December 2017. This compares with the December 2012 median price of \$345,000.

The Sunshine Coast LGA unit market was the best unit market performer of the areas analysed in the Queensland Market Monitor. Its annual median price grew 4.2 per cent in 2017, from \$385,000 in December 2016 to \$401,000 in December 2017.

Over the medium term, the Sunshine Coast LGA unit market gained 17.9 per cent in value, from an annual median price of \$340,000 in December 2012.

The Noosa unit market was also a solid performer, with the annual median unit price increasing \$15,000 in value in 2017, to reach \$500,000 in December 2017. This has positioned Noosa as the most expensive unit market in Queensland.

The most popular price range for units is for sales between \$350,000 and \$500,000.

Unit listings increased throughout the Sunshine Coast SD for the 12 months to November by 7.6 per cent. As a result, the stock on market jumped above 10 per cent towards the end of 2017.

Other market trend indicators, like median days on market and median vendor discounting, improved for the 12 months to November 2017. A unit in the Sunshine Coast SD needs 55 days to sell and a discount of 3.9 per cent, the smallest discount in the state.

## RENTAL MARKET

The Sunshine Coast SD rental market has been the star performer over the December quarter, with consolidated vacancies of 0.7 per cent.

Caloundra Coast and Maroochy Coast were the tightest rental markets throughout Queensland, with vacancies of 0.4 per cent in December 2017. Some local property managers indicated that the undersupply of rentals has been driven by the influx of residents relocating to the region in response to the increasing employment opportunities.

The Noosa rental market was the second-best performer this quarter, reaching the lowest vacancies in its history of 0.6 per cent. For the past six months, it has operated in the tight range and in favour of investors who retain the negotiation power.

The short supply of rental accommodation is also the greatest challenge for property managers in Noosa. As an anecdotal reference, local agents have made comments about receiving at least a handful of tenant applications for each vacant property after conducting crowded open for inspection sessions.

The weekly media rent for three-bedroom houses, three-bedroom townhouses and two-bedroom units in Sunshine Coast and Noosa generally increased for the past 12 months. The only exception was the fall in rental costs for two-bedroom units in Noosa.

Noosa remained as the most expensive market for three-bedroom townhouses, with the median rent reaching \$610 a week in December 2017.

The median rent for three-bedroom houses in the Noosa and Sunshine Coast are ranked as the second and third dearest rental markets with rents of \$460 and \$450 a week.

There is no doubt the rental market is in need of increasing supply, particularly Noosa that reported a fall in bonds lodged to the RTA of 2.6 per cent for the past year.



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### MOST EXPENSIVE SUBURBS - HOUSES <2400M<sup>2</sup>

SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
SUNSHINE BEACH	\$1,190,000	9.2%
ALEXANDRA HEADLAND	\$995,000	4.2%
MINYAMA	\$980,000	17.0%
NOOSA HEADS	\$972,500	17.9%
NOOSAVILLE	\$900,000	-3.5%

### MOST AFFORDABLE SUBURBS - HOUSES <2400M<sup>2</sup>

SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
NAMBOUR	\$376,800	5.6%
LANDSBOROUGH	\$401,500	4.8%
BURNSIDE	\$410,000	-1.5%
COES CREEK	\$434,000	10.2%
YANDINA	\$440,000	10.7%

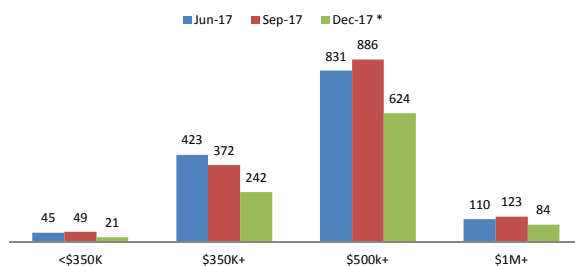
### MOST EXPENSIVE SUBURBS - UNITS

SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
SUNSHINE BEACH	\$641,000	7.3%
NOOSA HEADS	\$640,000	-4.5%
PEREGIAN BEACH	\$568,000	35.2%
TWIN WATERS	\$555,500	-2.4%
PELICAN WATERS	\$500,000	3.6%

### MOST AFFORDABLE SUBURBS - UNITS

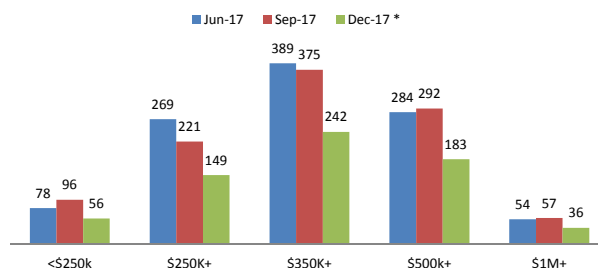
SUBURB	ANNUAL MEDIAN SALE	1YR CHANGE
BATTERY HILL	\$272,500	6.9%
NAMBOUR	\$280,000	-1.2%
LITTLE MOUNTAIN	\$335,000	-2.3%
WARANA	\$350,000	1.5%
TEWANTIN	\$350,000	3.7%

### SUNSHINE COAST & NOOSA HOUSE SALES



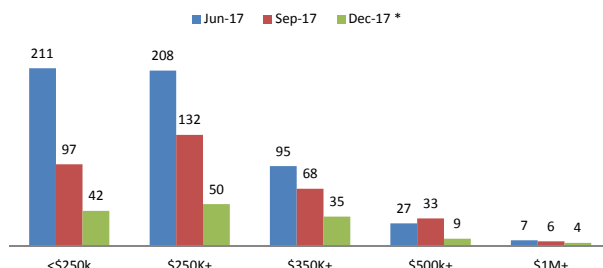
\*Preliminary data Houses<2400m<sup>2</sup>

### SUNSHINE COAST & NOOSA UNIT SALES



\*Preliminary data

### SUNSHINE COAST & NOOSA LAND SALES



\*Preliminary data

“Caloundra Coast and Maroochy Coast were the tightest rental markets throughout Queensland, with vacancies of 0.4 per cent in December 2017.”







**SALES MARKET - VACANT LAND <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
SIPPY DOWNS	0	N/A	N/A	1	N/A	\$235,000	N/A	\$225,000	N/A
YAROOMBА	1	N/A	N/A	9	N/A	\$346,500	N/A	N/A	N/A
<b>SURROUNDS</b>									
<b>NOOSA (LGA)</b>	<b>22</b>	<b>\$332,000</b>	<b>3.8%</b>	<b>188</b>	<b>\$303,500</b>	<b>\$280,000</b>	<b>8.4%</b>	<b>\$272,500</b>	<b>11.4%</b>
NOOSAVILLE	1	N/A	N/A	15	N/A	\$495,000	N/A	\$287,500	N/A
PEREGIAN BEACH	8	N/A	N/A	89	\$305,000	\$280,000	8.9%	\$375,000	-18.7%

**RENTAL MARKET - 3 BED HOUSES**

POST CODE	LOCALITY <sup>1</sup>	DEC-17		DEC-16		DEC-12	
		\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS
<b>SUNSHINE COAST REGIONAL</b>		<b>\$450</b>	<b>775</b>	<b>\$440</b>	<b>775</b>	<b>\$380</b>	<b>947</b>
4518	Glass House Mountains	\$380	11	\$400	7	\$360	12
4519	Beerwah/ Peachester	\$383	18	\$363	24	\$330	14
4550	Landsborough/ Mt Mellum	\$380	13	\$380	9	\$330	15
4551	Arona/ Battery Hill/ Caloundra/ Currimundi/ Diamond Head/ Dicky Bch/ Golden Bch/ Kings Bch/ Little Mtn/ Meridan Plns/ Moffat Bch/ Pelican Waters/ Shelly Bch	\$435	176	\$430	163	\$380	151
4552	Bald Knob/ Baroon Pocket/ Boorobin/ Conondale/ Maleny/ Mountain View/ Reesville/ Witta	\$395	19	\$405	18	\$350	24
4553	Glenview/ Mooloolah/ Mooloolah Valley/ Palmview	\$400	10	\$400	5	\$350	10
4555	Chevallum/ Hunchy/ Landers Shoot/ Palmwoods	\$420	5	\$395	9	\$350	10
4556	Buderim/ Forest Glen/ Kunda Pk/ Mons/ Sippy Downs/ Tanawha	\$460	78	\$450	82	\$390	102
4557	Bundills/ Kawana Is/ Mooloolaba/ Mountain Ck	\$473	54	\$460	45	\$430	39
4558	Cotton Tree/ Kuluin/ Maroochydoore/ Sunshine Plaza	\$475	51	\$450	63	\$370	40
4560	Bli Bli/ Burnside/ Coes Ck/ Cooloolabin/ Dulong/ Flaxton/ Highworth/ Image Flat/ Kiamba/ Kulangoor/ Kureelpa/ Mapleton/ Montville/ Nambour/ Parklands/ Perwillowen/ Rosemont/ Town Mtn	\$413	60	\$395	67	\$340	93
4561	Bridges/ Maroochy River/ Ninderry/ Nth Am/ Valdora/ Yandina/ Yandina Ck	\$410	11	\$480	7	\$370	16
4562	Belli Pk/ Doonan/ Eerwah Vale/ Eumundi/ Verrierdale/ Weba Downs	\$440	13	\$495	16	\$400	15
4564	Marcoola/ Mudjimba/ Pacific Paradise	\$440	24	\$450	33	\$360	33
4572	Alexandra Headland	\$470	8	N/A	3	N/A	3
4573	Centenary Heights/ Coolum Bch/ Marcus Bch/ Mt Coolum/ Peregian Bch/ Pt Arkwright/ Yaroomba	\$470	103	\$450	104	\$410	91
4575	Birtinya/ Bokarina/ Buddina/ Kawana Waters/ Minyama/ Parrearra/ Warana/ Wurtulla	\$460	103	\$450	103	\$390	105
<b>Noosa Shire</b>		<b>\$460</b>	<b>117</b>	<b>\$450</b>	<b>122</b>	<b>\$390</b>	<b>119</b>
4563	Black Mountain/ Carters Ridge/ Cooroy/ Tinbeerwah	\$450	31	\$405	14	\$350	17
4565	Boreen Pt/ Cootharaba/ Lake Cootharaba/ Noosa Parklands/ Teewah/ Tewantin	\$455	36	\$445	41	\$360	54
4566	Munna Pt/ Noosaville	\$500	11	\$470	15	\$410	17
4567	Castaways Bch/ Little Cove/ Noosa Heads/ Sunrise Bch/ Sunshine Bch	\$550	21	\$515	33	\$450	48
4568	Pomona	\$380	9	\$365	10	\$350	8
4569	Cooran	\$355	7	\$375	8	\$300	9

**RENTAL MARKET - 2 BED UNITS**

<b>SUNSHINE COAST REGIONAL</b>		<b>\$355</b>	<b>754</b>	<b>\$350</b>	<b>788</b>	<b>\$305</b>	<b>1030</b>
4519	Beerwah/ Peachester	\$315	12	N/A	3	\$0	0
4551	Arona/ Battery Hill/ Caloundra/ Currimundi/ Diamond Head/ Dicky Bch/ Golden Bch/ Kings Bch/ Little Mtn/ Meridan Plns/ Moffat Bch/ Pelican Waters/ Shelly Bch	\$350	152	\$340	133	\$295	176
4556	Buderim/ Forest Glen/ Kunda Pk/ Mons/ Sippy Downs/ Tanawha	\$350	57	\$350	103	\$295	38
4557	Bundills/ Kawana Is/ Mooloolaba/ Mountain Ck	\$350	82	\$350	83	\$290	102
4558	Cotton Tree/ Kuluin/ Maroochydoore/ Sunshine Plaza	\$360	119	\$345	151	\$320	167
4560	Bli Bli/ Burnside/ Coes Ck/ Cooloolabin/ Dulong/ Flaxton/ Highworth/ Image Flat/ Kiamba/ Kulangoor/ Kureelpa/ Mapleton/ Montville/ Nambour/ Parklands/ Perwillowen/ Rosemont/ Town Mtn	\$280	26	\$273	36	\$216	73
4564	Marcoola/ Mudjimba/ Pacific Paradise	\$385	42	\$380	36	\$300	53
4572	Alexandra Headland	\$380	41	\$360	45	\$330	69
4573	Centenary Heights/ Coolum Bch/ Marcus Bch/ Mt Coolum/ Peregian Bch/ Pt Arkwright/ Yaroomba	\$360	60	\$350	69	\$300	80
4575	Birtinya/ Bokarina/ Buddina/ Kawana Waters/ Minyama/ Parrearra/ Warana/ Wurtulla	\$420	130	\$400	107	\$380	114
<b>Noosa Shire</b>		<b>\$380</b>	<b>80</b>	<b>\$388</b>	<b>74</b>	<b>\$320</b>	<b>133</b>
4565	Boreen Pt/ Cootharaba/ Lake Cootharaba/ Noosa Parklands/ Teewah/ Tewantin	\$340	9	\$355	6	\$290	8
4566	Munna Pt/ Noosaville	\$380	28	\$390	23	\$310	44
4567	Castaways Bch/ Little Cove/ Noosa Heads/ Sunrise Bch/ Sunshine Bch	\$410	37	\$420	40	\$330	81

**RENTAL MARKET - 3 BED TOWNHOUSES**

POST CODE	LOCALITY <sup>1</sup>	DEC-17		DEC-16		DEC-12	
		\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS
<b>SUNSHINE COAST REGIONAL</b>		<b>\$425</b>	<b>246</b>	<b>\$415</b>	<b>236</b>	<b>\$370</b>	<b>200</b>
4519	Beerwah/ Peachester	N/A	2	N/A	3	\$300	5
4551	Arona/ Battery Hill/ Caloundra/ Currimundi/ Diamond Head/ Dicky Bch/ Golden Bch/ Kings Bch/ Little Mtn/ Meridan Plns/ Moffat Bch/ Pelican Waters/ Shelly Bch	\$430	36	\$405	32	\$350	29
4556	Buderim/ Forest Glen/ Kunda Pk/ Mons/ Sippy Downs/ Tanawha	\$420	58	\$410	57	\$370	26
4557	Bundills/ Kawana Is/ Mooloolaba/ Mountain Ck	\$420	42	\$435	26	\$400	23
4558	Cotton Tree/ Kuluin/ Maroochydoore/ Sunshine Plaza	\$400	23	\$395	23	\$330	21
4560	Bli Bli/ Burnside/ Coes Ck/ Cooloolabin/ Dulong/ Flaxton/ Highworth/ Image Flat/ Kiamba/ Kulangoor/ Kureelpa/ Mapleton/ Montville/ Nambour/ Parklands/ Perwillowen/ Rosemont/ Town Mtn	\$400	13	\$375	18	\$350	18
4564	Marcoola/ Mudjimba/ Pacific Paradise	\$423	6	\$420	9	\$390	17
4573	Centenary Heights/ Coolum Bch/ Marcus Bch/ Mt Coolum/ Peregian Bch/ Pt Arkwright/ Yaroomba	\$460	55	\$450	57	\$395	21
4575	Birtinya/ Bokarina/ Buddina/ Kawana Waters/ Minyama/ Parrearra/ Warana/ Wurtulla	N/A	3	\$510	5	\$360	7
<b>NOOSA SHIRE</b>		<b>\$610</b>	<b>24</b>	<b>\$595</b>	<b>23</b>	<b>\$450</b>	<b>22</b>
4566	Munna Pt/ Noosaville	\$550	16	\$495	5	\$450	10
4567	Castaways Bch/ Little Cove/ Noosa Heads/ Sunrise Bch/ Sunshine Bch	\$635	8	\$650	15	\$460	11

# Fraser Coast

## Recovery arrives

The Fraser Coast house market reached its highest median house price in a decade, closing out 2017 with growth of 2.6 per cent and an annual median house price of \$316,000.

Falling listings volumes combined with rising sales volumes in the September quarter is a factor behind the rising median house price.

The unit market fell 2.4 per cent to an annual median of \$255,000, with medium-to-high density dwellings losing about \$6000 in value over the past year.

Fraser Coast has the highest level of stock on the market for both houses and units, of all areas featured in the QMM. The large supply of houses for sale provides more options to potential buyers and reduces negotiation power for vendors.

The renewable energy sector remains as a rising industry in Fraser Coast, with the region having four different projects already approved by council: North Aramara Road Solar Farm, the Susan River Solar Farm, Teebar Clean Energy and Munna Creek Solar Farm. The cumulative value of these projects is in the vicinity of \$740 million.

The construction of the \$200 million Munna Creek Solar Farm in Gundiah has recently been granted development approval. This project will employ about 300 workers during the construction stage.

The regional council continued efforts to generate economic development and employment. However, this is a difficult task and some economic indicators remained weak in 2017.

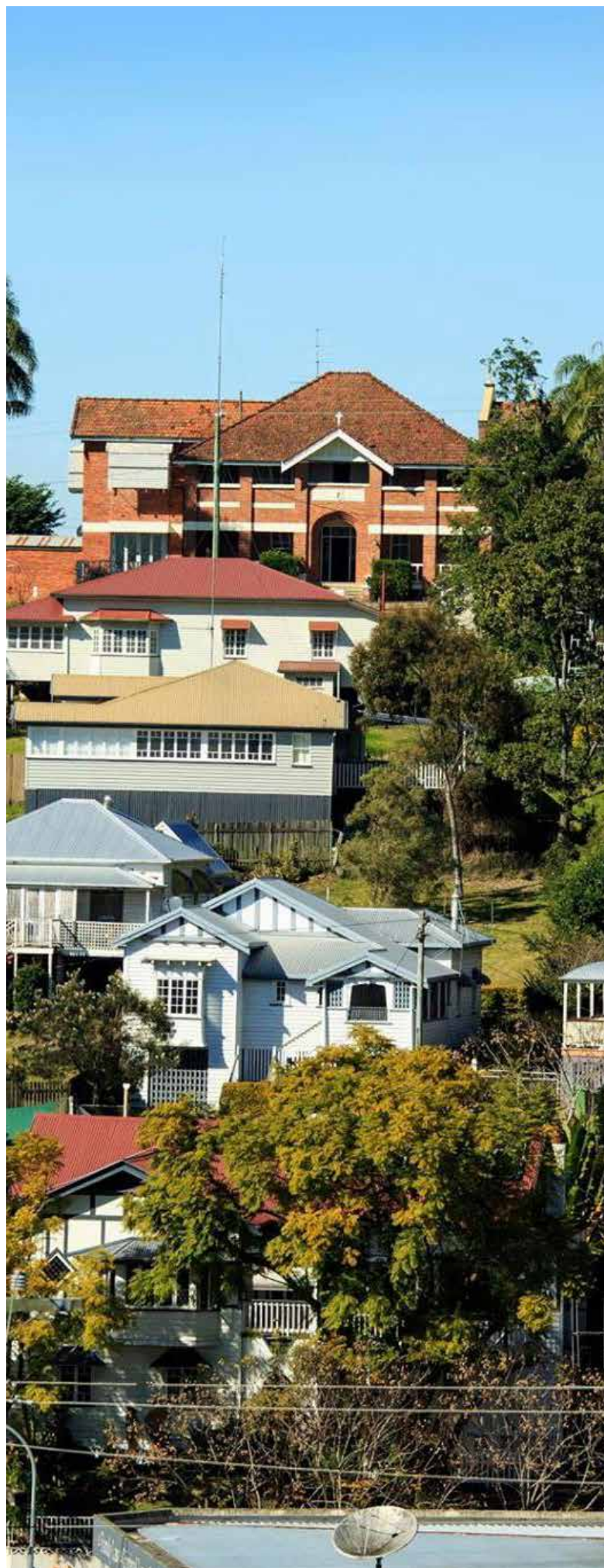
The Wide Bay SA4 unemployment rate ranged from 8.5 per cent to 10 per cent in 2017. Another disappointing result was the level of employed people of 112,000 in December 2017 compared to the highest of nearly 120,000 reached in late 2012.

One of the long-term key regional development projects is the Urangan Harbour Precinct master plan, which will potentially inject \$100 million of investment. The project remains at an early planning stage.

The rental market fundamentals have strengthened over the past year, with rental supply holding steady and putting pressure on lower vacancies and higher rents. However, some local property managers have highlighted a lack of employment opportunities as a potential issue for the rental market in 2018.

The 2018 outlook for the house sales market is stable and remains heavily dependent on the regional economic fundamentals strengthening in the year ahead.

The unit market outlook remains challenging as the affordability of the house market supports the buyers' preference of houses above units or apartments.



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

Fraser Coast is the fourth most affordable house market in the QMM report. The quarter median house price increased an encouraging 1.6 per cent to \$320,000.

On an annual basis, the growth was 2.6 per cent, to reach an annual median house price of \$316,000. This compares with an annual median price five years ago of \$285,000.

The highest-selling suburbs, ranked by the annual sale volumes in 2017, were the following:

- Maryborough (267 sales, \$200,000)
- Urangan (200 sales, \$322,500)
- Urraween (158 sales, \$362,000)
- Point Vernon (129 sales, \$332,500)
- Kawungan (107 sales, \$340,000)

With the exception of Maryborough all these suburbs are in close proximity to the coast and have an annual median price above the local government area.

Maryborough's high demand is driven by its affordability and location within reasonable proximity to an employment hub in the region.

The most active price range for houses is for transactions below \$350,000. The sales volume increased an encouraging 13.6 per cent from 404 sales in the June quarter to 459 sales in the September quarter. Preliminary data revealed a potential reduction in the number of sales in December. This is subject to review next quarter when the data is finalised.

The market indicators reveal a market in recovery with supply trending downwards and demand increasing.

Listing volumes are down 2.7 per cent, from 3940 listings in November 2016 to 3833 in November 2017, and this pushed prices up. The fall in listings reduced the stock on market to about 10.1 per cent in 2017.

Median days on market and median vendor discount contracted for the 12 months to November 2017. An average house in Fraser Coast achieves a sale after 74 days on market and a negotiated discount of 5.3 per cent.

## UNIT MARKET

Median prices in the December 2017 quarter held relatively steady at \$269,000.

However, the unit market continued a downward trajectory in 2017, with the annual median price falling 2.4 per cent to a median of \$255,000. This compares to an annual median of \$261,250 in 2016 and a similar annual median price of \$255,000 in December 2012.

The most popular sale price for units is generally for transactions below \$250,000. The unit sale volumes increased 28.9 per cent from 76 sales in June to 98 sales in September. This is a positive trend supporting a temporary increase in unit demand and bringing hope for a sustainable increase in demand.

Unit listing volumes held steady at about 590 listings for the year to November 2017.

Median days on market and median vendor discounting did not change much over the past year. A unit on the Fraser Coast achieves a sale after 95 days on market and a discount of 6 per cent.

## RENTAL MARKET

Fraser Coast vacancies tightened for a third-consecutive quarter, with vacancies shifting from the weak range of 3.9 per cent in March 2017 to the tight range of 1.6 per cent in December 2017. The improvement is partially attributed to a steady rental supply and a perceived increase in demand.

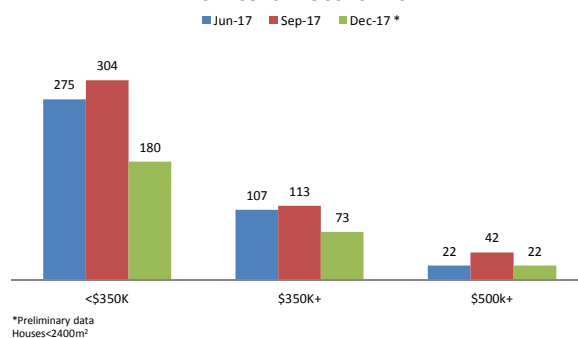
The 2017 rental cost trends reveal a rising market as the weekly median rent for three-bedroom houses and three-bedroom townhouses increased in the range of \$5 to \$15 for the past 12 months, reaching \$300 and \$328 in December 2017.

Rents for two-bedroom units held steady at \$250 a week over the past year.

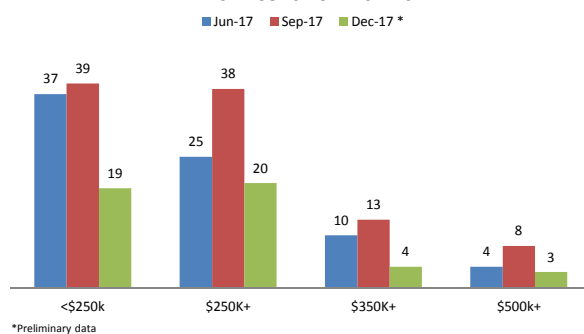
Some property managers have noted the lack of employment opportunities as a potential issue for the rental market in 2018.

Houses and units achieved indicative gross rental yields of 4.9 per cent and 4.8 per cent, respectively in 2017.

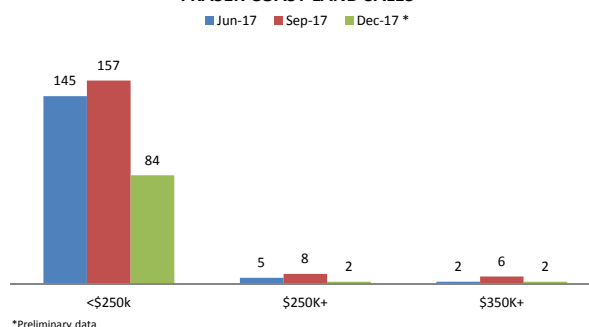
FRASER COAST HOUSE SALES

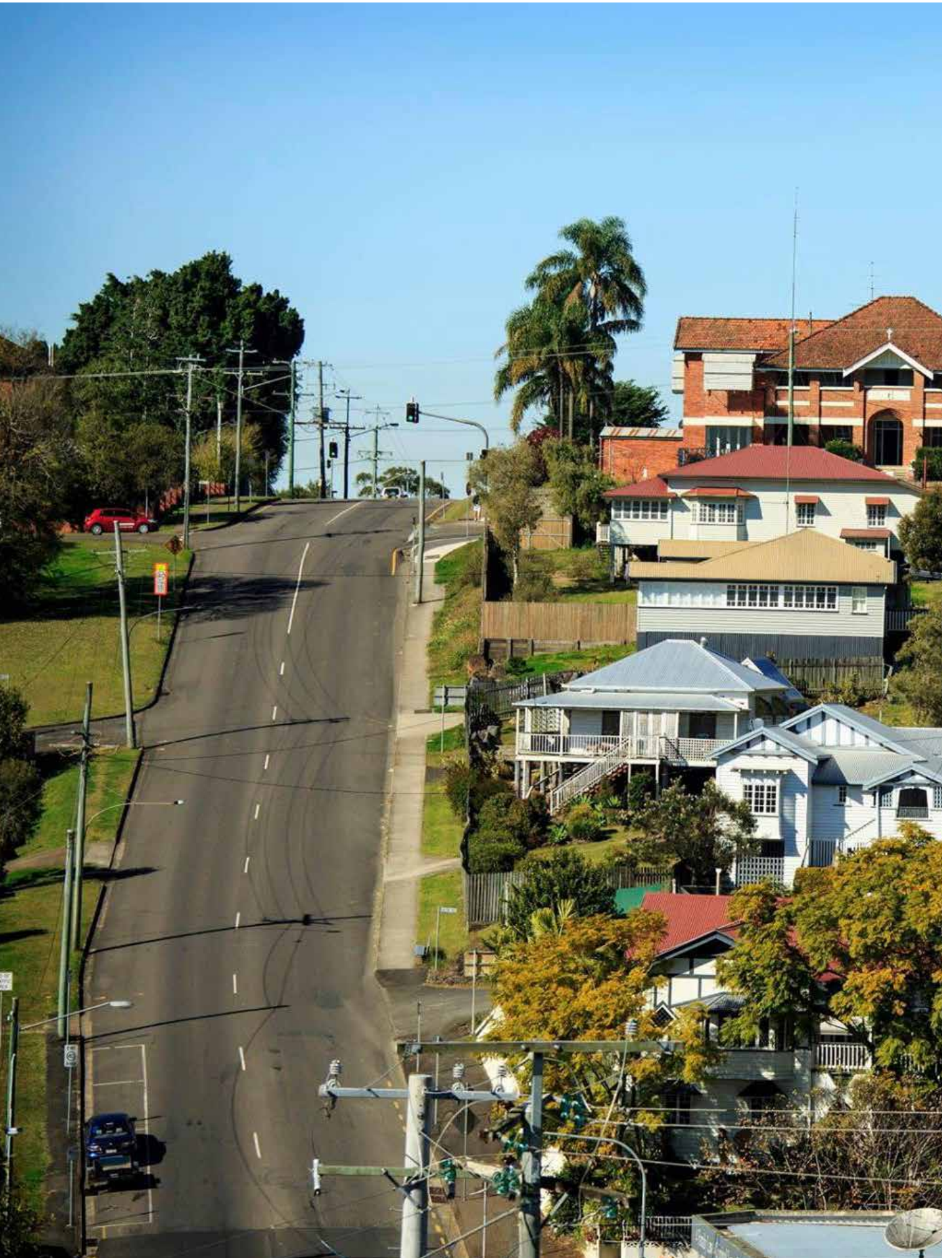


FRASER COAST UNIT SALES



FRASER COAST LAND SALES







# Bundaberg

## House sales surge towards end of 2017

Despite the December quarter median house price fall of 3.3 per cent, Bundaberg's annual median house price increased a modest 2.2 per cent, to \$285,000.

The unit market performance was poor in 2017, with the annual median unit price falling from \$258,000 in December 2016 to \$255,000 in December 2017.

Listings volumes for houses and units have been on the rise in 2017, offering more buying opportunities and limiting the extent of the price recovery.

The upward trend on listings may have influenced on the vendors' price expectations as median days on market and median vendor discount have generally trended downwards for the year to November 2017.

The Wide Bay SA4 unemployment rate of 9 per cent revealed a weak regional job market. (Wide Bay SA4 extends north of Bundaberg, south of Gympie and includes towns such as Murgon, Wondai, Kingaroy, and Nanango). More than \$23 million of infrastructure projects funded through the Building Our Regions program are under construction and are expected to support regional economic development and employment in 2018. These projects are:

- \$6.6 million Burnett Heads town centre redevelopment project to be completed in 2018
- \$5 million Bundaberg multi-use sports and community centre – stage 1
- \$5 million Rubyanna Wastewater Treatment plant (due for completion in March 2018)
- \$5 million Bundaberg sports and community centre
- \$2 million Bundaberg Aviation Precinct – stage 3

The December 2017 approval of the development scheme for the Bundaberg State Development Area (SDA) will reduce red tape for new regional industrial development and drive economic recovery.

Similar to Fraser Coast, Bundaberg has a few renewable energy projects in the pipeline. The \$210 million Childers solar farm is the largest renewable energy project in the region. The project received development approval in December 2016 and equity funding was confirmed and fully sourced in January 2018. The project will take approximately 12 months to build and construction is expected to commence in the first half of 2018.

While more projects and investment are flowing into the regional economy, more is needed to support job creation.

The 2017 rental market performance was up and down, however, it finished the year in positive territory, with vacancies falling to the tight range and the increase in demand putting upward pressure on rents for three-bedroom houses and two-bedroom units for the past year.

The outlook for the rental market in 2018 is stable and supported by the regional infrastructure program.

The house sales market is classed as steady and the unit market classification improved slightly from falling to steady but still with negative outlook. This could change depending on the scale of investments flowing to the region in 2018.

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

The Bundaberg house market improved modestly as median prices increased 2.2 per cent, to reach an annual median house price of \$285,000.

This is good news for locals and investors as the 2017 annual growth of 2.2 per cent overtook the five-year growth of 1.1 per cent.

### Highest-selling suburbs in 2017

The highest-selling suburbs, ranked by the annual sale volumes in 2017, were the following:

- Bargara (131 sales, \$369,000)
- Kepnock (79 sales, \$275,000)
- Avoca (60 sales, \$310,000)
- Avenell Heights (56 sales, \$249,500)
- Burnett Heads (55 sales, \$287,000)

The popularity of Bargara and Burnett Heads is due to proximity to the beach and coastal lifestyle. Kednock, Avoca and Avenell Heights are suburbs within 6km of the city centre and close to shopping centres, schools and amenities.

Typical of most regional areas, the busiest price point is below \$350,000. Sales volumes increased over the September quarter by 23.1 per cent, from 242 sales in June to 298 sales in September. Preliminary December quarterly data shows a fall in sales to 215 transactions (This preliminary data will be reassessed in the March Queensland Market Monitor).

Similar to most regions, listing volumes rose for the year to November. As a result, stock on market increased from 8.6 per cent in November 2016 to 9.5 per cent in November 2017.

Vendors are adjusting their price expectations and as a result the median vendor discount fell from 6.4 per cent in November 2016 to 5.6 per cent in November 2017.

Median days on market were 70 days in November, sitting on the longest side of the range in Queensland.

## UNIT MARKET

The unit market recovered over the December quarter, from \$249,950 in September to \$329,000 in December. Sales of units in Bargara drove the increase in the median price.

Despite this quarterly improvement, units performed poorly in 2017 with the annual median unit price easing 1.2 per cent, from \$258,000 in December 2016 to \$255,000 in December 2017.

Over the medium term, the unit market also lost ground as the annual median unit price fell by \$8500, from \$263,500 in December 2012 to \$255,000 in December 2017.

Listing volumes increased 9.6 per cent over the year to November 2017.

Days on market and vendor discounting trends reveal vendors are becoming more willing to meet buyer expectations on price.

Bundaberg is the slowest unit market in Queensland, taking about 120 days to negotiate a sale. However, days on market fell



from 126 days in November 2016. Median vendor discount also reduced from 7 per cent in November 2016 to 5.3 per cent in November 2017.

### RENTAL MARKET

The Bundaberg rental market was the best performer in regional Queensland, with vacancies tightening from the weak range of 4 per cent in September to the tight range of 1.7 per cent in December.

The weekly median rent for three-bedroom houses and two-bedroom units lifted 3.6 per cent and 2.2 per cent, respectively, to reach \$290 and \$230 in December.

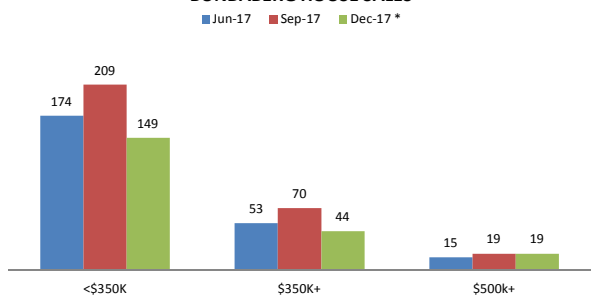
Local property managers have noted an influx of medical-profession tenants relocating to Bundaberg as the key driver for the higher rents.

Three-bedroom townhouses fell \$10 a week, from \$290 in December 2016 to \$280 in December 2017. As this market represents less than 2 per cent of the regional rental stock, this fall is not a matter for concern.

For a fourth-consecutive quarter, the indicative gross rental yields for houses held steady at 5.3 per cent.

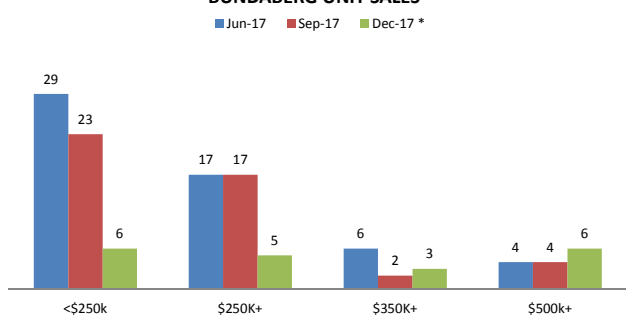
The indicative unit yields continued trending downwards as the December quarter median unit price experienced a significant recovery.

**BUNDABERG HOUSE SALES**



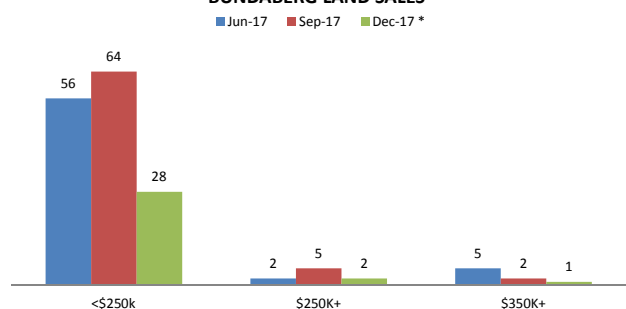
\*Preliminary data Houses<2400m<sup>2</sup>

**BUNDABERG UNIT SALES**



\*Preliminary data

**BUNDABERG LAND 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>BUNDABERG (LGA)</b>	<b>215</b>	<b>\$283,750</b>	<b>-3.3%</b>	<b>1035</b>	<b>\$285,000</b>	<b>\$279,000</b>	<b>2.2%</b>	<b>\$282,000</b>	<b>1.1%</b>
<b>BUNDABERG (LGA) ^</b>	<b>49</b>	<b>\$358,500</b>	<b>-2.6%</b>	<b>314</b>	<b>\$349,500</b>	<b>\$349,500</b>	<b>0.0%</b>	<b>\$346,250</b>	<b>0.9%</b>
AVENELL HEIGHTS	9	N/A	N/A	56	\$249,500	\$253,000	-1.4%	\$270,500	-7.8%
AVOCA	14	N/A	N/A	60	\$310,000	\$295,000	5.1%	\$315,000	-1.6%
BARGARA	27	\$360,000	-7.7%	131	\$369,000	\$376,000	-1.9%	\$358,250	3.0%
BRANYAN ^	3	N/A	N/A	36	\$386,000	\$400,000	-3.5%	\$360,000	7.2%
BUNDABERG EAST	8	N/A	N/A	28	\$268,000	\$299,000	-10.4%	\$286,000	-6.3%
BUNDABERG NORTH	7	N/A	N/A	44	\$235,000	\$206,000	14.1%	\$249,000	-5.6%
BUNDABERG SOUTH	7	N/A	N/A	36	\$226,000	\$228,500	-1.1%	\$230,500	-2.0%
BUNDABERG WEST	4	N/A	N/A	18	N/A	\$260,000	N/A	\$245,250	N/A
BURNETT HEADS	8	N/A	N/A	55	\$287,000	\$279,000	2.9%	\$270,000	6.3%
CORAL COVE	4	N/A	N/A	34	\$377,500	\$405,000	-6.8%	\$380,000	-0.7%
KALKE	16	N/A	N/A	55	\$302,500	\$345,000	-12.3%	\$326,000	-7.2%
KEPNOCK	17	N/A	N/A	79	\$275,000	\$259,000	6.2%	\$258,000	6.6%
MILLBANK	7	N/A	N/A	33	\$239,000	\$240,000	-0.4%	\$240,000	-0.4%
NORVILLE	5	N/A	N/A	34	\$208,750	\$232,500	-10.2%	\$246,000	-15.1%
SVENSSON HEIGHTS	6	N/A	N/A	38	\$240,000	\$230,000	4.4%	\$247,750	-3.1%
THABEBAN	8	N/A	N/A	36	\$239,000	\$251,000	-4.8%	\$270,000	-11.5%
WALKERVALE	16	N/A	N/A	49	\$210,000	\$224,000	-6.3%	\$225,000	-6.7%
WOODGATE	8	N/A	N/A	37	\$368,000	\$392,500	-6.2%	\$437,500	-15.9%

### SURROUNDS

<b>NORTH BURNETT (LGA)</b>	<b>17</b>	<b>N/A</b>	<b>N/A</b>	<b>65</b>	<b>\$132,500</b>	<b>\$130,000</b>	<b>1.9%</b>	<b>\$154,500</b>	<b>-14.2%</b>
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### SALES MARKET - UNITS & TOWNHOUSES

<b>BUNDABERG (LGA)</b>	<b>20</b>	<b>\$329,000</b>	<b>31.6%</b>	<b>174</b>	<b>\$255,000</b>	<b>\$258,000</b>	<b>-1.2%</b>	<b>\$263,500</b>	<b>-3.2%</b>
AVENELL HEIGHTS	4	N/A	N/A	13	N/A	\$245,000	N/A	\$230,000	N/A
BARGARA	10	N/A	N/A	50	\$368,500	\$326,000	13.0%	\$334,500	10.2%

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

<b>BUNDABERG (LGA)</b>	<b>23</b>	<b>\$136,000</b>	<b>-4.9%</b>	<b>179</b>	<b>\$143,000</b>	<b>\$148,700</b>	<b>-3.8%</b>	<b>\$144,000</b>	<b>-0.7%</b>
<b>BUNDABERG (LGA) ^</b>	<b>8</b>	<b>N/A</b>	<b>N/A</b>	<b>60</b>	<b>\$150,000</b>	<b>\$150,000</b>	<b>0.0%</b>	<b>\$130,000</b>	<b>15.4%</b>
BRANYAN	3	N/A	N/A	16	N/A	\$145,000	N/A	\$139,000	N/A

### RENTAL MARKET - 3 BED HOUSES

POST CODE	LOCALITY <sup>1</sup>	DEC-17		DEC-16		DEC-12	
		\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS	\$/ WEEK	NEW BONDS
<b>BUNDABERG REGIONAL</b>		<b>\$290</b>	<b>297</b>	<b>\$280</b>	<b>346</b>	<b>\$275</b>	<b>378</b>
4660	Apple Tree Creek/Childers/Woodgate	\$285	28	\$280	27	\$260	29
4670	Bundaberg/Avoca/Bargara/Burnett Heads/Innes Park/Keppnock/Millbank/Thabeban	\$290	248	\$285	292	\$280	326
4671	Gin Gin/Mount Perry	\$250	20	\$260	25	\$250	22
<b>NORTH BURNETT REGIONAL</b>		<b>\$250</b>	<b>28</b>	<b>\$233</b>	<b>36</b>	<b>\$275</b>	<b>204</b>
4625	Aranbanga	\$255	14	\$250	17	\$220	20
4626	Beerong	\$275	7	\$250	11	\$220	7
4630	Bancroft	N/A	4	\$180	6	\$165	7

### RENTAL MARKET - 2 BED UNITS

<b>BUNDABERG REGIONAL</b>		<b>\$230</b>	<b>165</b>	<b>\$225</b>	<b>167</b>	<b>\$210</b>	<b>148</b>
4670	Bundaberg/Avoca/Bargara/Burnett Heads/Innes Park/Keppnock/Millbank/Thabeban	\$230	156	\$225	162	\$210	141

### RENTAL MARKET - 3 BED TOWNHOUSES

<b>BUNDABERG REGIONAL</b>		<b>\$280</b>	<b>6</b>	<b>\$290</b>	<b>5</b>	<b>\$285</b>	<b>20</b>
4670	Bundaberg/Avoca/Bargara/Burnett Heads/Innes Park/Keppnock/Millbank/Thabeban	\$290	5	\$290	5	\$290	19

# Gladstone

Gladstone has been the weakest residential property market of the areas analysed in the QMM in 2017 and over the past five years.

The annual median house price fell 13.9 per cent in 2017 and 39.4 per cent over the past five years, to a median price of \$280,000 in December 2017.

Looking at units, the annual median price fell a massive 39.9 per cent in 2017 and 60 per cent over the past five years, to a median price of \$180,000 in December 2017.

In light of these challenges, Gladstone has become the most affordable unit market and the second-most affordable house market of the areas analysed in the QMM.

The Gladstone house market is also the slowest to reach a sale and requires the highest discount of the areas analysed in the Queensland Market Monitor.

These are clear indicators that the residential property market has not yet embarked upon recovery.

The economic fundamentals in Gladstone remained weak in 2017. However, there are two large potential projects, which may inject \$1.5 billion into the regional economy.

The \$800 million Arrow Energy Bowen Basin Pipeline is the largest proposed project in the region. It is currently undergoing development approvals and proposes the construction of a pipeline to deliver coal seam gas from Arrow Energy's gas fields to Arrow Energy gas hub for further transmission to Arrow Energy's Arrow LGA plant on Curtis Island.

The \$700 million Gladstone Joint Venture Oil Refinery is at an early stage and proposes the construction of a greenfield oil refinery in the region.

The largest infrastructure projects currently under construction are the \$29 million Gladstone area water board offline storage standby pump facility scheduled for completion by December 2018 and the \$8 million Tableland read motor sport facility scheduled for completion in early 2018.

The \$125 million Stockland shopping centre expansion, the \$100 million Aldoga renewable energy project and the \$42 million Gladstone Hospital emergency department upgrade remain in the possible projects pipeline. And it looks like the likelihood to transition to construction is high.

The performance of the rental market strengthened in 2017. However, it still has a long way to go before it operates in a healthy market wherein demand gets to meet supply.

The 2018 outlook of the sales market is challenging considering the limited approved infrastructure investment. We will keep monitoring the proposed regional investment and its likelihood to assess its potential impact on the property market.

## HOUSE MARKET

House prices have consistently trended downwards in the December quarter, the past year and the past five years.

The housing market slipped 13.9 per cent or \$45,000 over the past year, from \$325,000 in December 2016 to \$280,000 in December this year.

The medium-term data revealed house owners have relinquished about \$182,000 off home values for the past five years. This is because the annual median house price fell 39.4 per cent from \$462,000 in December 2012 to \$280,000 in December 2017.

### Highest-selling suburbs in 2017

The highest-selling suburbs, ranked by the annual sale volumes in 2017, were the following:

- Clinton (56 sales, \$267,500)
- Tannum Sands (51 sales, \$370,000)
- Boyne Island (46 sales, \$294,000)
- West Gladstone (43 sales, \$180,000)
- New Auckland (40 sales, \$285,000)

Tannum Sands and Boyle Island's popularity lays on its proximity to the beach and coastal lifestyle. Clinton, New Auckland and West Gladstone are suburbs in proximity to shopping centres, hospitals, schools and the airport.

The most active price bracket is for sales below \$350,000 aligning with the median sale price.

Similar to other regional areas analysed in the QMM, the volume of house sales increased 25 per cent from 108 sales in June to 135 sales in September. This is good news for property owners and brings some hope to the region.

House listings increased the greatest of all the areas analysed in the QMM, from 1485 listed houses in November 2016 to 1694 listed houses in November 2017.

Gladstone is the slowest house market in Queensland, taking about 91 days to negotiate a sale in November 2017. Houses are generally sold after a negotiated discount of 8.9 per cent for the same period.

## UNIT MARKET

Gladstone units were the weakest performers for the December quarter, the past year and past five years.

Units have lost \$119,500 in value in 2017, to reach an annual median price of \$180,000.

Over the past five years, unit owners have had to deal with a loss in unit values of \$270,000 as the December 2012 unit price was \$450,000.

Units comprised less than 15 per cent of the residential property market in the region and most of the units are transacted in the price range below \$250,000.

Units took about 84 days to reach a sale and required a discount of 11.7 per cent in November 2017. This was the largest discount negotiated across all the areas analysed in the Queensland Market Monitor (see page 69 for further information about Market Trends data).

## RENTAL MARKET

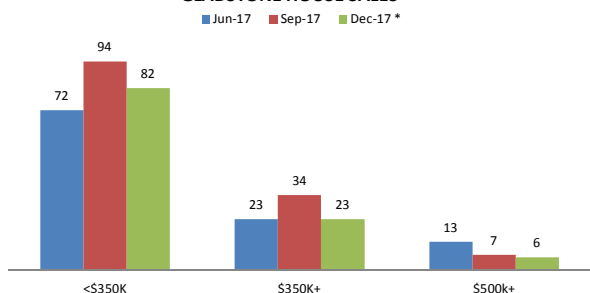
Gladstone vacancies continued tightening this quarter, reaching its lowest level in nearly three years of 4.9 per cent.

While the performance of the rental market remained weak and in favour of tenants, it has commenced stabilising with consistent higher demand from tenants, triggering rents increases in the range of 5 to 8 per cent for the past year.

The number of bonds lodged to the RTA increased 4.4 per cent for the past 12 months. This increase is most likely attributed to transition of vacant properties to the pool of leased properties.

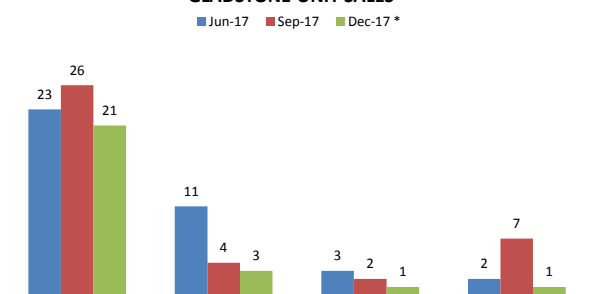
Gladstone remained the most affordable rental market throughout the largest local government areas in Queensland, with rents for three-bedroom houses and three-bedroom townhouses sitting at \$190 and rents for two-bedroom units of only \$140 a week.

### GLADSTONE HOUSE SALES



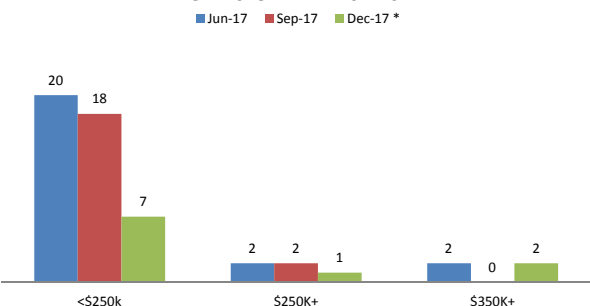
\*Preliminary data  
Houses<2400m<sup>2</sup>

### GLADSTONE UNIT SALES



\*Preliminary data

### GLADSTONE LAND 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>118</b>	<b>\$250,000</b>	<b>-10.7%</b>	<b>464</b>	<b>\$280,000</b>	<b>\$325,000</b>	<b>-13.9%</b>	<b>\$462,000</b>	<b>-39.4%</b>
<b>GLADSTONE (LGA) ^</b>	<b>26</b>	<b>\$380,000</b>	<b>-1.3%</b>	<b>138</b>	<b>\$370,000</b>	<b>\$352,500</b>	<b>5.0%</b>	<b>\$500,000</b>	<b>-26.0%</b>
AGNES WATER ^	6	N/A	N/A	38	\$370,000	\$330,000	12.1%	\$365,000	1.4%
BOYNE ISLAND	8	N/A	N/A	46	\$294,000	\$347,500	-15.4%	\$488,000	-39.8%
CALLIOPE	8	N/A	N/A	31	\$240,000	\$278,000	-13.7%	\$435,000	-44.8%
CLINTON	17	N/A	N/A	56	\$267,500	\$310,000	-13.7%	\$470,000	-43.1%
GLEN EDEN	4	N/A	N/A	19	N/A	\$350,000	N/A	\$548,000	N/A
KIN KORA	7	N/A	N/A	22	\$290,000	\$315,000	-7.9%	\$442,000	-34.4%
KIRKWOOD	8	N/A	N/A	21	\$340,000	\$372,500	-8.7%	\$573,000	-40.7%
NEW AUCKLAND	12	N/A	N/A	40	\$285,000	\$338,500	-15.8%	\$487,500	-41.5%
SOUTH GLADSTONE	9	N/A	N/A	27	\$235,000	\$279,000	-15.8%	\$435,000	-46.0%
TANNUM SANDS	9	N/A	N/A	51	\$370,000	\$365,000	1.4%	\$525,000	-29.5%
TELINA	6	N/A	N/A	18	N/A	\$342,500	N/A	\$475,000	N/A
WEST GLADSTONE	16	N/A	N/A	43	\$180,000	\$223,500	-19.5%	\$430,000	-58.1%

### SURROUNDS

<b>BANANA (LGA)</b>	<b>12</b>	<b>N/A</b>	<b>N/A</b>	<b>83</b>	<b>\$170,000</b>	<b>\$160,000</b>	<b>6.3%</b>	<b>\$261,250</b>	<b>-34.9%</b>
BILOELA	7	N/A	N/A	43	\$255,000	\$239,500	6.5%	\$280,000	-8.9%

## SALES MARKET - UNITS & TOWNHOUSES

<b>GLADSTONE (LGA)</b>	<b>26</b>	<b>\$137,500</b>	<b>-20.6%</b>	<b>138</b>	<b>\$180,000</b>	<b>\$299,500</b>	<b>-39.9%</b>	<b>\$450,000</b>	<b>-60.0%</b>
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## SALES MARKET - VACANT LAND <2400M<sup>2</sup>

<b>GLADSTONE (LGA)</b>	<b>5</b>	<b>N/A</b>	<b>N/A</b>	<b>56</b>	<b>\$155,000</b>	<b>\$138,000</b>	<b>12.3%</b>	<b>\$235,000</b>	<b>-34.0%</b>
KIRKWOOD	0	N/A	N/A	2	N/A	\$185,000	N/A	\$255,000	N/A

## RENTAL MARKET - 3 BED HOUSES

POST CODE	LOCALITY <sup>1</sup>	DEC-17		DEC-16		DEC-12	
		\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS
	<b>GLADSTONE REGIONAL</b>	<b>\$190</b>	<b>219</b>	<b>\$180</b>	<b>292</b>	<b>\$500</b>	<b>251</b>
4677	Agnes Water/Miriam Vale	\$310	19	\$330	26	\$350	13
4680	Gladstone/Boyne Island/Clinton/New Auckland/Kin Kora/Tannum Sands	\$183	196	\$180	262	\$500	227
	<b>BANANA SHIRE</b>	<b>\$250</b>	<b>49</b>	<b>\$240</b>	<b>40</b>	<b>\$330</b>	<b>54</b>
4715	Biloela	\$300	20	\$280	24	\$340	24
4718	Bauhinia	\$235	22	\$220	11	\$330	23

## RENTAL MARKET - 2 BED UNITS

	<b>GLADSTONE REGIONAL</b>	<b>\$140</b>	<b>179</b>	<b>\$130</b>	<b>214</b>	<b>\$400</b>	<b>141</b>
4680	Gladstone/Boyne Island/Clinton/New Auckland/Kin Kora/Tannum Sands	\$140	176	\$130	214	\$410	138
	<b>BANANA SHIRE</b>	<b>\$235</b>	<b>20</b>	<b>\$250</b>	<b>19</b>	<b>\$240</b>	<b>18</b>
4715	Biloela	\$250	15	\$250	14	\$245	15

## RENTAL MARKET - 3 BED TOWNHOUSES

	<b>GLADSTONE REGIONAL</b>	<b>\$190</b>	<b>88</b>	<b>\$180</b>	<b>98</b>	<b>\$560</b>	<b>50</b>
4677	Agnes Water/Miriam Vale	N/A	4	\$375	7	N/A	2
4680	Gladstone/Boyne Island/Clinton/New Auckland/Kin Kora/Tannum Sands	\$190	84	\$180	91	\$580	48

# Rockhampton

The house and unit markets remained subdued in 2017, with house prices falling 1.9 per cent to \$265,000 and unit prices falling 1.3 per cent to \$295,000.

Units continued to outperform houses, as they've done for much of the year, and ended the year more expensive than houses.

The house market has become the most affordable and the second smallest-selling of all the regions in this report.

The unit market is also the smallest-selling market of the areas analysed in the QMM, with less than 100 sales a year.

The region has about \$700 million firm and commenced projects. It also reports about \$1.5 billion in proposed infrastructure projects. The top-three largest proposed projects are:

- The \$590 million Great Keppel Island Resort Revitalisation under rezoning approval stage and subject to funding
- The \$350 million Lower Fitzroy River Infrastructure Rockwood Weir project. The business case has been completed and it is currently under review and stakeholder assessment.
- The estimated \$170 million Mount Morgan Gold Tailing project subject to pending final approvals and finance scheduled to be reached in 2018

In good news for investors, vacancies have trended downwards for the past three quarters. However, the rental market still operates in the weak range with demand showing early signs of recovery.

Local agents report renewed confidence, which is supporting a positive outlook for the property market in 2018. The REIQ forecasts house prices will stabilise in 2018 and if investment and employment continue flowing to the region, house prices may start to recover some of the ground lost recently.

The success and speedy implementation of the proposed infrastructure projects is definitely critical to support regional economic recovery.

## HOUSE MARKET (<2400M2)

The housing market performance improved this quarter, with the December quarter median price growing 4.7 per cent or about \$12,000, from \$260,500 in September 2017 to \$272,500 in December 2017.

Looking at annual figures, house sales remained subdued. However, the pace of the fall is slowing. The annual median house price fell 1.9 per cent, to \$265,000 in December 2017. This compared with an annual median fall of 5.9 per cent in December 2016, to \$270,000.

The annual median price has fallen 11.1 per cent for the past five years, from an annual median of \$298,000 in December 2012.

## Highest-selling suburbs

The highest-selling suburbs, ranked by the annual sale volumes in 2017:

- Frenchville (116 sales, \$330,000)
- Gracemere (82 sales, \$270,500)
- Berserker (78 sales, \$190,000)
- The Range (68 sales, \$331,500)
- Park Avenue (64 sales, \$215,800)

Frenchville, Berserker and Park Avenue are between 3km and 7km from the city centre and within close proximity of shopping centres and the botanical gardens. The Range is a western suburb that is home to reputable schools, including Rockhampton Girls Grammar and The Range. Gracemere is a town in 9km to the city and fully-serviced with schools and shopping centres.

Rockhampton is very affordable, with the most active price range for house sales below \$350,000. The volume of sales over the September quarter increased 22 per cent, from 169 house sales in June to 206 sales in September. These were good news for the region.

Market trend indicators revealed characteristics of a market which could commence stabilising in 2018. Listings increased a modest 2.2 per cent for the year to November. Median days on market and median vendor discount tightened slightly for the same period. A house needs 73 days to reach a sale in November 2017 compared with 76 days a year ago. The median vendor discounting reduced from 9.4 per cent in November 2016 to 8.5 per cent in November 2017.

## UNIT MARKET

The Rocky unit market is very small. Medium to high density dwellings represent about 8 per cent of the total regional dwellings and unit sales represented about 9 per cent of the total residential property sales in the region in 2017.

The number of unit sales over the December quarter was only 14, which did not provide sufficient data to report on the quarterly unit market performance.

The annual median unit price fell 1.3 per cent, to \$295,000. This compares with an annual median price of \$315,000 in December 2012.

Listing volumes have increased nearly 20 per cent for the 12 months to November, from 181 in November 2016 to 217 in November 2017. This lift has put upward pressure on the stock on market, median vendor discount and median days on market.

A unit in Rocky needs more than three months (100 days) to reach a sale and a discount of 7.5 per cent.

## RENTAL MARKET

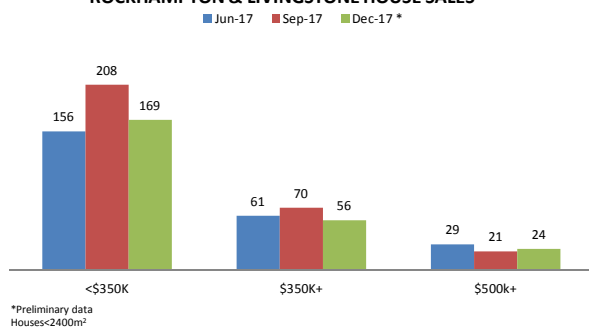
For a third consecutive quarter, vacancies tightened from 8.6 per cent in March 2017 to 5 per cent in December 2017. At this level of vacancies, the rental market still operates in the weak range, however, the consistent downward trend in vacant properties is very good news for investors and property owners.

Rental costs for the different type of dwellings have been up and down for the past year, reflecting the challenging market where demand is still insufficient to absorb the excess supply.

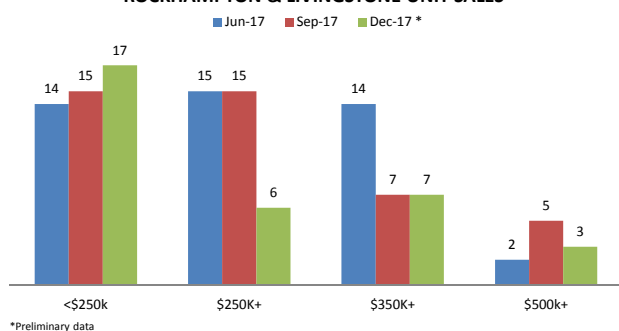
The weekly median rent for three-bedroom houses fell from \$278 in December 2016 to \$270 in December 2017. Rents for two-bedroom units held steady at \$200 a week. In contrast, rents for three-bedroom townhouses (market representing less than 2 per cent of rental dwellings) increased from \$280 in December 2016 to \$300 in December 2017.

While the Rocky rental market is heading in the right direction, there is still a long way to go until it reaches a healthy equilibrium between supply and demand.

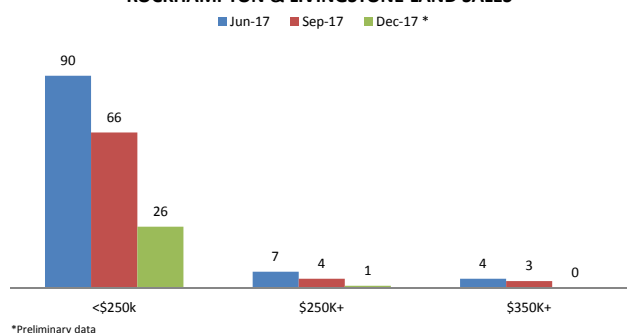
### ROCKHAMPTON & LIVINGSTONE HOUSE SALES



### ROCKHAMPTON & LIVINGSTONE UNIT SALES



### ROCKHAMPTON & LIVINGSTONE LAND SALES





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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
ROCKHAMPTON (LGA)	194	\$272,500	4.6%	783	\$265,000	\$270,000	-1.9%	\$298,000	-11.1%
ROCKHAMPTON (LGA) ^	15	N/A	N/A	60	\$370,000	\$395,000	-6.3%	\$399,000	-7.3%
ALLENSTOWN	5	N/A	N/A	38	\$237,500	\$258,000	-8.0%	\$292,000	-18.7%
BERSERKER	19	N/A	N/A	78	\$190,000	\$193,750	-1.9%	\$245,000	-22.4%
FRENCHVILLE	26	\$320,000	-5.3%	116	\$330,000	\$320,000	3.1%	\$335,000	-1.5%
GRACEMERE	16	N/A	N/A	82	\$270,500	\$286,000	-5.4%	\$342,000	-20.9%
KAWANA	12	N/A	N/A	33	\$275,000	\$285,000	-3.5%	\$315,000	-12.7%
KOONGAL	7	N/A	N/A	37	\$215,000	\$237,500	-9.5%	\$275,000	-21.8%
MOUNT MORGAN	9	N/A	N/A	25	\$94,000	\$100,000	-6.0%	\$135,000	-30.4%
NORMAN GARDENS	37	\$387,500	9.6%	128	\$400,000	\$378,000	5.8%	\$388,500	3.0%
PARK AVENUE	18	N/A	N/A	64	\$215,800	\$215,000	0.4%	\$265,000	-18.6%
THE RANGE	17	N/A	N/A	68	\$331,500	\$352,000	-5.8%	\$352,000	-5.8%
WANDAL	14	N/A	N/A	49	\$217,500	\$272,500	-20.2%	\$296,500	-26.6%

## SURROUNDS

SURROUND	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
CENTRAL HIGHLANDS (LGA)	36	\$197,250	46.9%	239	\$150,000	\$177,500	-15.5%	\$436,000	-65.6%
BLACKWATER	2	N/A	N/A	69	\$36,000	\$120,000	-70.0%	\$450,000	-92.0%
EMERALD	28	\$230,000	27.9%	143	\$220,000	\$230,000	-4.4%	\$450,000	-51.1%

LIVINGSTONE (LGA)	60	\$375,000	6.2%	342	\$360,000	\$370,000	-2.7%	\$392,000	-8.2%
LIVINGSTONE (LGA) ^	30	\$502,500	-2.0%	170	\$485,000	\$489,500	-0.9%	\$478,000	1.5%
EMU PARK	4	N/A	N/A	33	\$310,000	\$295,000	5.1%	\$350,000	-11.4%
LAMMERMOOR	9	N/A	N/A	37	\$429,000	\$450,000	-4.7%	\$455,000	-5.7%
YEPPON	15	N/A	N/A	85	\$360,000	\$359,000	0.3%	\$380,000	-5.3%
ZILZIE	5	N/A	N/A	31	\$345,000	\$352,500	-2.1%	\$385,000	-10.4%

## SALES MARKET - UNITS &amp; TOWNHOUSES

ROCKHAMPTON (LGA)	14	N/A	N/A	91	\$295,000	\$299,000	-1.3%	\$315,000	-6.3%
ROCKHAMPTON CITY	5	N/A	N/A	28	\$418,877	\$417,500	0.3%	\$325,000	28.9%

## SURROUNDS

LIVINGSTONE (LGA)	20	\$278,750	-3.5%	81	\$277,500	\$259,250	7.0%	\$285,000	-2.6%
YEPPON	11	N/A	N/A	31	\$230,000	\$255,000	-9.8%	\$307,500	-25.2%

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

ROCKHAMPTON (LGA)	9	N/A	N/A	108	\$145,000	\$145,950	-0.7%	\$146,500	-1.0%
GRACEMERE	4	N/A	N/A	37	\$145,000	\$140,500	3.2%	\$145,500	-0.3%
NORMAN GARDENS	1	N/A	N/A	39	\$167,000	\$167,900	-0.5%	\$150,000	11.3%

## SURROUNDS

LIVINGSTONE (LGA)	12	N/A	N/A	128	\$175,000	\$172,000	1.7%	\$175,000	0.0%
HIDDEN VALLEY	1	N/A	N/A	20	\$176,500	\$174,000	1.4%	\$300,000	-41.2%
PARKHURST	1	N/A	N/A	36	\$187,500	\$169,900	10.4%	\$199,000	-5.8%
ZILZIE	4	N/A	N/A	14	N/A	\$95,000	N/A	\$179,500	N/A

## RENTAL MARKET - 3 BED HOUSES

POST CODE	LOCALITY <sup>1</sup>	DEC-17		DEC-16		DEC-12	
		\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS
<b>ROCKHAMPTON REGIONAL</b>		<b>\$270</b>	<b>262</b>	<b>\$278</b>	<b>216</b>	<b>\$350</b>	<b>403</b>
4700	Allenstown/Depot Hill/ Great Keppel Is/Rockhampton/Wandal	\$280	79	\$280	62	\$340	87
4701	Central Qld Uni/ Frenchville/ Kalka/ Koongal/ Lakes Ck/ Nerimbera/ Nth Rockhampton/ Oasis Gardens/ Pk Avenue PO/Rockhampton	\$270	175	\$275	148	\$340	163
<b>LIVINGSTONE SHIRE</b>		<b>\$290</b>	<b>139</b>	<b>\$290</b>	<b>179</b>	<b>N/A</b>	<b>N/A</b>
4702	Ambrose/Banana/Baralaba/Gindie/Gracemere/Jericho/Keppel Sands/SaphireStanwell/Rubyvale/Westwood/Woorabinda/Wowan/Yaraka	\$265	65	\$270	75	\$350	53
4703	Bayfield/Bungundarra/Byfield/Cooee Bay/Famborough/Kemp Bch/Kinka Bch/Lammermoor Bch/Statute Bay/Taranganba/Woodbury/Yeppoon	\$320	59	\$310	82	\$370	65
4710	Emu park/Zilzie	\$288	14	\$250	22	\$360	23
4714	Mount Morgan	\$195	7	\$178	6	\$210	10
<b>CENTRAL HIGHLANDS REGIONAL</b>		<b>\$220</b>	<b>135</b>	<b>\$200</b>	<b>126</b>	<b>\$500</b>	<b>127</b>
4717	Blackwater	\$190	62	\$185	68	\$550	44
4720	Emerald	\$240	48	\$220	46	\$480	73

## RENTAL MARKET - 2 BED UNITS

POST CODE	LOCALITY <sup>1</sup>	DEC-17		DEC-16		DEC-12	
		\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS
<b>ROCKHAMPTON REGIONAL</b>		<b>\$200</b>	<b>180</b>	<b>\$200</b>	<b>190</b>	<b>\$260</b>	<b>238</b>
4700	Allenstown/Depot Hill/ Great Keppel Is/Rockhampton/Wandal	\$200	45	\$210	58	\$250	55
4701	Central Qld Uni/ Frenchville/ Kalka/ Koongal/ Lakes Ck/ Nerimbera/ Nth Rockhampton/ Oasis Gardens/ Pk Avenue PO/Rockhampton	\$200	134	\$200	131	\$250	100
<b>LIVINGSTONE SHIRE</b>		<b>\$270</b>	<b>64</b>	<b>\$240</b>	<b>67</b>	<b>N/A</b>	<b>N/A</b>
4702	Ambrose/Banana/Baralaba/Gindie/Gracemere/Jericho/Keppel Sands/SaphireStanwell/Rubyvale/Westwood/Woorabinda/Wowan/Yaraka	N/A	3	\$185	6	\$200	7
4703	Bayfield/Bungundarra/Byfield/Cooee Bay/Famborough/Kemp Bch/Kinka Bch/Lammermoor Bch/Statute Bay/Taranganba/Woodbury/Yeppoon	\$270	59	\$250	60	\$300	74
<b>CENTRAL HIGHLANDS REGIONAL</b>		<b>\$185</b>	<b>62</b>	<b>\$165</b>	<b>51</b>	<b>\$400</b>	<b>48</b>
4717	Blackwater	\$140	7	\$165	7	\$285	11
4720	Emerald	\$190	53	\$160	41	\$400	37

## RENTAL MARKET - 3 BED TOWNHOUSES

POST CODE	LOCALITY <sup>1</sup>	DEC-17		DEC-16		DEC-12	
		\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS
<b>ROCKHAMPTON REGIONAL</b>		<b>\$300</b>	<b>7</b>	<b>\$280</b>	<b>5</b>	<b>\$340</b>	<b>7</b>
4701	Central Qld Uni/ Frenchville/ Kalka/ Koongal/ Lakes Ck/ Nerimbera/ Nth Rockhampton/ Oasis Gardens/ Pk Avenue PO/ Rockhampton	N/A	4	N/A	4	N/A	1
<b>LIVINGSTONE SHIRE</b>		<b>\$315</b>	<b>24</b>	<b>\$320</b>	<b>8</b>	<b>N/A</b>	<b>N/A</b>
4702	Ambrose/Banana/Baralaba/Gindie/Gracemere/Jericho/Keppel Sands/SaphireStanwell/Rubyvale/Westwood/Woorabinda/Wowan/Yaraka	\$285	11	N/A	4	N/A	2
4703	Bayfield/Bungundarra/Byfield/Cooee Bay/Famborough/Kemp Bch/Kinka Bch/Lammermoor Bch/Statute Bay/Taranganba/Woodbury/Yeppoon	\$350	11	N/A	2	N/A	2
<b>CENTRAL HIGHLANDS REGIONAL</b>		<b>\$235</b>	<b>12</b>	<b>\$250</b>	<b>10</b>	<b>\$575</b>	<b>21</b>
4720	Emerald	\$270	9	\$250	9	\$530	15

Looking at annual figures, house sales remained subdued. However, the pace of the fall is slowing.

# Mackay

December quarter data reveals that Mackay is taking tentative steps towards a recovery with the annual median house price holding steady over the past 12 months, at \$325,000.

Unit market activity, however, remained subdued as the annual median price fell 12.8 per cent to \$205,000 in December 2017. As a result of this fall, Mackay was the second-most affordable unit market in the Queensland Market Monitor.

The December 2017 quarter brought other good news, with employment in Mackay SA4 continuing to strengthen:

- Unemployment fell from 5.1 per cent in September to 4.5 per cent in December 2017, and
- Labour force reached 101,500, the highest since April 2015 and represented an increase of 1300 people since the September quarter.

Similar to other mining towns, Mackay needs infrastructure investment. The nearly \$500 million Mackay ring road stage 1 is the largest infrastructure project, with construction works commencing in October 2017 and completion scheduled by early 2020. However, more investment is needed to support sustainable economic recovery.

In February 2018, the Federal Government ruled out the approval of the loan to finance the Adani rail line construction. In light of this announcement, the future of the Adani mine is uncertain and fully dependent on the private investor sourcing finance or equity to complete the rail construction.

The rental market has shown a remarkable improvement over the past six months and continued operating within the healthy range for a second-consecutive quarter. The 2018 outlook for the rental market seems positive and is supported by healthy vacancies and increasing rents.

The house sales market begun its recovery, and as a result we have upgraded its classification from falling to recovering. Unfortunately, the unit sales market is still classed as a falling market. We expect 2018 will see some stabilisation of demand.

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

The December quarter median price increased 4.4 per cent, to a median of \$330,000. This increase along with the greater volume of sales during the second half of 2017 supported a steady annual median sale price of \$325,000 in December 2017.

Although, the house market is showing signs that it is stabilising; the medium-term performance of the house market remained subdued as the annual median price fell 23.7 per cent, from \$426,000 in December 2012.

## Highest-selling suburbs in 2017

The highest-selling suburbs, ranked by the annual sale volumes in 2017, were the following:

- Andergrove (80 sales, \$318,750)
- West Mackay (80 sales, \$295,000)
- South Mackay (73 sales, \$276,000)
- North Mackay (66 sales, \$260,000)
- Bucasia (65 sales, \$325,000)

Andergrove, West Mackay, South Mackay and North Mackay's popularity lays on its proximity (3km to 7km) to the city centre. Bucasia's popularity lays on its proximity to the coast.

The volume of quarterly sales increased 32.7 per cent for the September quarter, from 223 sales in June to 296 sales in September. Preliminary data revealed 233 sales for the December quarter, which exceeded the volume of sales in the June quarter. December volumes data will be reviewed next quarter to understand the demand trend.

The most active price range for houses is for transactions below \$350,000, representing about 50 per cent to 60 per cent of the total volume of sales in the region.

Market trend indicators revealed characteristics of a market entering a recovery stage.

Listings increased a modest 2.2 per cent for the year to November.

Median days on market and median vendor discount tightened largely for the 12 months to November. A house required 60 days to reach a sale in November 2107 compared with 72 days a year ago. The median vendor discounting fell about 2.9 percentage points, to 7.6 per cent in November 2017.

## UNIT MARKET

The unit market continued facing challenges this quarter, with the median price falling 11.5 per cent from \$195,000 in September to \$172,500 in December.

In 2017, the unit market also experienced a weak performance as the annual median price fell 12.8 per cent, from \$235,000 in December 2016 to \$205,000 in December 2017.

Over the past five years units have performed poorly, contracting 40.6 per cent, from a median of \$345,000 in December 2012.

The most active price range for units is below \$250,000. The volume of unit sales is on the rise, with the annual unit sales increasing 25.8 per cent from 159 sales in December 2016 to 200 sales in December 2017. This increase will most likely be higher once the preliminary December quarter data is updated.

Median days on market and median vendor discount fell sharply for the 12 months to November 2017, to 98 days and 10.9 per cent. In the absence of prices showing a recovery, the reduction in days on market and vendor discount is a reflection of lower price expectations from vendors.





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## RENTAL MARKET

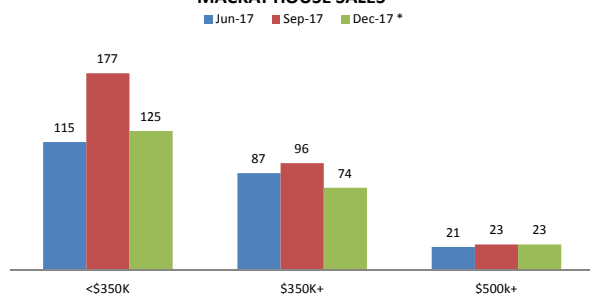
For a second consecutive quarter, the Mackay rental market operated within the healthy range, with vacancies of 3 per cent for December 2017.

Property managers have noted that market conditions have shown remarkable improvement over the past six months. Rents have generally increased in the range of 8 per cent to 12 per cent over the past year as a result of the increasing rental demand.

Rents for three-bedroom houses and three-bedroom townhouses sat at about \$300 a week compared to the rent for two-bedroom units at \$210 a week in December 2017.

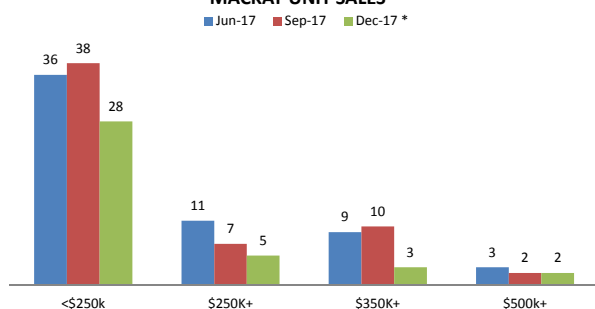
House and unit yields fell over the December quarter, to 4.7 per cent and 6.3 per cent, respectively. The fall is attributed to the recovery of the median sale price over the December quarter.

**MACKAY HOUSE SALES**



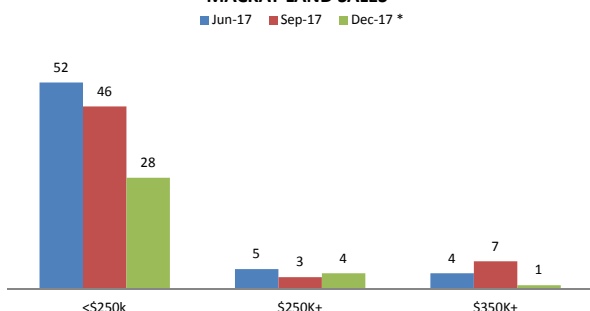
\*Preliminary data  
Houses<2400m<sup>2</sup>

**MACKAY UNIT SALES**



\*Preliminary data

**MACKAY LAND 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>MACKAY (LGA)</b>	<b>233</b>	<b>\$330,000</b>	<b>4.4%</b>	<b>1010</b>	<b>\$325,000</b>	<b>\$325,000</b>	<b>0.0%</b>	<b>\$426,000</b>	<b>-23.7%</b>
<b>MACKAY (LGA) ^</b>	<b>34</b>	<b>\$365,000</b>	<b>-7.5%</b>	<b>159</b>	<b>\$389,000</b>	<b>\$435,000</b>	<b>-10.6%</b>	<b>\$490,000</b>	<b>-20.6%</b>
ANDERGROVE	19	N/A	N/A	80	\$318,750	\$290,000	9.9%	\$415,000	-23.2%
BEACONSFIELD	14	N/A	N/A	51	\$325,000	\$340,000	-4.4%	\$432,500	-24.9%
BLACKS BEACH	12	N/A	N/A	32	\$335,000	\$340,000	-1.5%	\$465,000	-28.0%
BUCASIA	16	N/A	N/A	65	\$325,000	\$317,500	2.4%	\$460,000	-29.3%
EAST MACKAY	10	N/A	N/A	31	\$300,000	\$345,500	-13.2%	\$426,000	-29.6%
EIMEO	13	N/A	N/A	41	\$344,000	\$340,000	1.2%	\$460,000	-25.2%
GLENELLA	9	N/A	N/A	41	\$420,000	\$438,000	-4.1%	\$530,000	-20.8%
MARIAN	9	N/A	N/A	43	\$420,500	\$400,000	5.1%	\$457,500	-8.1%
MOUNT PLEASANT	9	N/A	N/A	42	\$345,000	\$326,000	5.8%	\$455,000	-24.2%
NORTH MACKAY	10	N/A	N/A	66	\$260,000	\$245,000	6.1%	\$375,000	-30.7%
OODALEA	10	N/A	N/A	28	\$435,000	\$419,500	3.7%	\$485,000	-10.3%
RURAL VIEW	11	N/A	N/A	58	\$400,000	\$373,750	7.0%	\$490,000	-18.4%
SARINA	7	N/A	N/A	34	\$220,000	\$260,000	-15.4%	\$340,000	-35.3%
SLADE POINT	8	N/A	N/A	32	\$272,500	\$299,000	-8.9%	\$367,500	-25.9%
SOUTH MACKAY	18	N/A	N/A	73	\$276,000	\$269,250	2.5%	\$385,000	-28.3%
WALKERSTON	8	N/A	N/A	36	\$375,000	\$360,000	4.2%	\$445,000	-15.7%
WEST MACKAY	11	N/A	N/A	80	\$295,000	\$288,500	2.3%	\$390,000	-24.4%

### SURROUNDS

<b>ISAAC (LGA)</b>	<b>27</b>	<b>\$125,000</b>	<b>4.2%</b>	<b>164</b>	<b>\$135,750</b>	<b>\$137,000</b>	<b>-0.9%</b>	<b>\$590,000</b>	<b>-77.0%</b>
MORANBAH	14	N/A	N/A	92	\$166,500	\$159,000	4.7%	\$745,590	-77.7%
<b>WHITSUNDAY (LGA)</b>	<b>63</b>	<b>\$371,500</b>	<b>12.6%</b>	<b>267</b>	<b>\$330,000</b>	<b>\$320,000</b>	<b>3.1%</b>	<b>\$350,000</b>	<b>-5.7%</b>
<b>WHITSUNDAY (LGA) ^</b>	<b>13</b>	<b>N/A</b>	<b>N/A</b>	<b>77</b>	<b>\$455,000</b>	<b>\$410,000</b>	<b>11.0%</b>	<b>\$495,000</b>	<b>-8.1%</b>
BOWEN	18	N/A	N/A	73	\$247,500	\$265,000	-6.6%	\$352,500	-29.8%
CANNONVALE	19	N/A	N/A	71	\$430,000	\$429,500	0.1%	\$420,000	2.4%
PROSERPINE	5	N/A	N/A	29	\$300,000	\$267,500	12.2%	\$300,000	0.0%

## SALES MARKET - UNITS & TOWNHOUSES

<b>MACKAY (LGA)</b>	<b>38</b>	<b>\$172,500</b>	<b>-11.5%</b>	<b>200</b>	<b>\$205,000</b>	<b>\$235,000</b>	<b>-12.8%</b>	<b>\$345,000</b>	<b>-40.6%</b>
MACKAY	7	N/A	N/A	47	\$235,000	\$285,000	-17.5%	\$396,750	-40.8%

### SURROUNDS

<b>WHITSUNDAY (LGA)</b>	<b>37</b>	<b>\$217,500</b>	<b>5.1%</b>	<b>194</b>	<b>\$227,500</b>	<b>\$267,000</b>	<b>-14.8%</b>	<b>\$283,000</b>	<b>-19.6%</b>
AIRLIE BEACH	14	N/A	N/A	70	\$347,500	\$325,000	6.9%	\$307,500	13.0%
CANNONVALE	14	N/A	N/A	68	\$200,000	\$253,950	-21.2%	\$270,000	-25.9%

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

<b>MACKAY (LGA)</b>	<b>28</b>	<b>\$190,000</b>	<b>15.2%</b>	<b>167</b>	<b>\$167,000</b>	<b>\$162,500</b>	<b>2.8%</b>	<b>\$197,000</b>	<b>-15.2%</b>
RURAL VIEW	3	N/A	N/A	24	\$135,000	\$137,000	-1.5%	\$214,000	-36.9%

### SURROUNDS

<b>WHITSUNDAY (LGA)</b>	<b>21</b>	<b>\$115,000</b>	<b>-31.1%</b>	<b>118</b>	<b>\$155,000</b>	<b>\$145,000</b>	<b>6.9%</b>	<b>\$150,000</b>	<b>3.3%</b>
CANNONVALE	3	N/A	N/A	33	\$161,500	\$154,000	4.9%	\$135,000	19.6%

## RENTAL MARKET - 3 BED HOUSES

POST CODE	LOCALITY <sup>a</sup>	DEC-17		DEC-16		DEC-12	
		\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS
<b>MACKAY REGIONAL</b>		<b>\$300</b>	<b>308</b>	<b>\$278</b>	<b>374</b>	<b>\$460</b>	<b>301</b>
4737	Sarina/Sarina Beach/Armstrong Beach	\$280	15	\$280	24	\$450	31
4740	Mackay	\$300	243	\$280	299	\$480	213
4741	Various Islands/Clairview/Eton/Farleigh/Flaggy Rock/Gargett/Mt Christian/Mt Ossa/Oakenden/Pinnacle/Pleystowe/Seaforth/Yalboroo	\$250	5	\$250	11	\$400	11
4750	Bucasia/Seaview Heights/Shoal Pt	\$330	21	\$270	15	\$500	15
4751	Palmyra/Walkerston	\$335	9	\$300	9	\$450	12
<b>ISAAC REGIONAL</b>		<b>\$210</b>	<b>141</b>	<b>\$200</b>	<b>120</b>	<b>\$500</b>	<b>129</b>
4721	Clermont	\$240	14	\$220	6	\$500	13
4742	Nebo	\$203	6	\$195	12	N/A	3
4744	Moranbah	\$220	75	\$210	67	\$550	73
4745	Dysart	\$160	33	\$150	21	\$400	31
4746	Middlemount	\$225	13	\$250	12	\$900	6
<b>WHITSUNDAY REGIONAL</b>		<b>\$340</b>	<b>112</b>	<b>\$305</b>	<b>118</b>	<b>\$350</b>	<b>162</b>
4800	Cannon Valley/Conway/Dingo Bch/Erlando Bch/Mt Julian/Mt Marlow/Nth Gregory/Proserpine/Riordanvale/Strathdickie/Wilson Bch	\$340	25	\$315	28	\$330	34
4802	Airlie Bch/Cannonvale/Jubilee/Shute Harbour/Shutehaven/Whitsunday	\$423	40	\$370	45	\$420	56
4804	Collinsville	\$250	9	\$150	10	\$290	14
4805	Bowen	\$280	38	\$250	35	\$345	58

## RENTAL MARKET - 2 BED UNITS

<b>MACKAY REGIONAL</b>		<b>\$210</b>	<b>283</b>	<b>\$190</b>	<b>296</b>	<b>\$360</b>	<b>244</b>
4737	Sarina/Sarina Beach/Armstrong Beach	\$180	19	\$173	18	\$280	12
4740	Mackay	\$220	249	\$198	262	\$370	212
4750	Bucasia/Seaview Heights/Shoal Pt	N/A	3	\$178	10	\$380	6
<b>ISAAC REGIONAL</b>		<b>\$170</b>	<b>30</b>	<b>\$160</b>	<b>22</b>	<b>\$300</b>	<b>12</b>
4721	Clermont	N/A	3	N/A	2	N/A	1
4744	Moranbah	\$180	16	\$200	10	\$300	8
4746	Middlemount	N/A	3	N/A	3	\$0	0
<b>WHITSUNDAY REGIONAL</b>		<b>\$288</b>	<b>114</b>	<b>\$260</b>	<b>155</b>	<b>\$300</b>	<b>150</b>
4800	Cannon Valley/Conway/Dingo Bch/Erlando Bch/Mt Julian/Mt Marlow/Nth Gregory/Proserpine/Riordanvale/Strathdickie/Wilson Bch	\$225	16	\$180	7	\$240	14
4802	Airlie Bch/Cannonvale/Jubilee/Shute Harbour/Shutehaven/Whitsunday	\$320	85	\$285	115	\$320	107
4805	Bowen	\$250	13	\$205	30	\$250	22

## RENTAL MARKET - 3 BED TOWNHOUSES

<b>MACKAY REGIONAL</b>		<b>\$300</b>	<b>40</b>	<b>\$270</b>	<b>36</b>	<b>\$500</b>	<b>31</b>
4740	Mackay	\$300	34	\$270	36	\$500	29
<b>ISAAC REGIONAL</b>		<b>\$263</b>	<b>26</b>	<b>\$270</b>	<b>15</b>	<b>\$545</b>	<b>23</b>
4744	Moranbah	\$300	15	\$280	9	\$600	15
4745	Dysart	N/A	N/A	N/A	3	\$0	0
<b>WHITSUNDAY REGIONAL</b>		<b>\$350</b>	<b>25</b>	<b>\$290</b>	<b>20</b>	<b>\$380</b>	<b>31</b>
4802	Airlie Bch/Cannonvale/Jubilee/Shute Harbour/Shutehaven/Whitsunday	\$370	17	\$270	12	\$380	29
4805	Bowen	\$320	5	\$300	7	N/A	1

“The house sales market begun its recovery, and as a result we have upgraded its classification from falling to recovering.”





## Townsville

Houses and unit prices continued falling over the December quarter, with house prices falling 2.4 per cent to \$322,000 and unit prices falling 6.7 per cent to \$253,000.

At time of writing, the city is being drenched thanks to a welcome high-pressure system nicknamed 'The Dome of Townsville' and dams have gone from about 13 per cent to almost 80 per cent full in less than a week. The atmosphere is euphoric. It's hard to argue with the notion that the feeling of optimism and positivity associated with the rain won't translate to the property market.

However, looking at the performance to date, over the past 12 months and five years, the house and unit markets have been weak. We are yet to see any meaningful recovery, however, we expect that the flow of infrastructure investment to the region will lay the foundations for a sustainable improvement in the long run.

The job market in Townsville SA4 remains weak. However, recent unemployment data revealed a slight fall in the unemployment rate from 9.1 per cent in September 2017 to 8.5 per cent in December 2017. Also, the number of employed people increased by 3100 over the December quarter, reaching the highest levels in the past two years of 105,100 employed people.

The job market improvement is a consequence of the infrastructure projects under construction.

The construction of the North Queensland Stadium is on track and the project has favoured local sub-contractors and suppliers. The local company, Thomas Steel Fabrication, was recently awarded the structural steel package for the western stand. This contract is one of the nearly 160 contracts allocated to North Queensland businesses.

The construction of the \$200 million Ross River solar farm commenced in October 2017 and has a completion date of the first half of 2018. The facility will generate up to 148MW of electricity for the Townsville region and will be connected directly to the existing network via a short underground link to the Upper Ross substation.

In light of the flow of regional investment, the rental market improved in 2017, with vacancies tightening from a historical high of 7.1 per cent in September 2016 to 4.6 per cent in December 2017. However, this market remains weak and operating in favour of tenants.

Local agents are predicting the recovery of the property market over the next six to 12 months. However, in a more conservative approach the REIQ forecasts that the property market, for both rentals and sales, will stabilise in 2018. Its recovery is dependent on the successful completion of the infrastructure projects, like the stadium and the solar farm projects, and the desired improved of business and consumer confidence to the region.

“We are yet to see any meaningful recovery, however, we expect that the flow of infrastructure investment to the region will lay the foundations for a sustainable improvement in the long run.”

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

The housing market slipped over the past year, falling 2.5 per cent, from \$336,500 in December 2016 to \$328,000 in December 2017.

The medium-term house market data revealed a larger dip of 8.9 per cent, from an annual median house price of \$360,000 in December 2012.

### Highest-selling suburbs in 2017

The highest-selling suburbs, ranked by the annual sale volumes in 2017:

- Kirwan (249 sales, \$315,000)
- Mount Louisa (119 sales, \$359,500)
- Annandale (94 sales, \$395,000)
- Bushland Beach (88 sales, \$367,500)
- Douglas (85 sales, \$363,500)

Kirwan, Mount Louisa, Annandale and Douglas are about 9km to 11km from the city centre and are close to a range of amenities, such as shopping centres, the airport, Townsville Stadium, Townsville General Hospital or university campuses.

Bushland Beach's popularity offers a coastal lifestyle and is home to the Bayside master-planned community.

The volume of quarterly annual sales increased 8.2 per cent over the September quarter, from 440 sales in June to 476 sales in September. This is an indicator that housing demand may be on the rise. We will continue monitoring the sales volumes trend in the March 2018 QMM.

The most active price bracket is for house sales below \$350,000, which represented about 55 per cent of the total volume of house sales for the past year.

Despite increased listings giving more choices to potential buyers, median days on market and median vendor discount tightened for the 12 months to November.

Median days on market fell from 70 days in November 2016 to 64 days in November 2017. Similarly, median vendor discounting fell from 8.9 per cent in November 2016 to 7.5 per cent in November 2017.

## UNIT MARKET

The unit market performed more poorly than the house market for the quarter, the past year and the past five years.

The annual median unit price fell 5 per cent in 2017, from \$273,750 in December 2016 to \$260,000 in December 2017. This implies that a typical unit in Townsville lost about \$13,750 in value in 2017.

Over the past five years, unit prices fell 18.1 per cent or the equivalent of \$57,500, from an annual median sale of \$317,500 in December 2012.

The volume of unit sales held relatively steady over the September quarter, with the most popular price range sitting below \$250,000.

Unit listing volumes increased 2.5 per cent for the 12 months to November. However, other market trend indicators, such as median days on market and median vendor discount recovered slightly.

A unit in Townsville required about 78 days and a discount of 7.5 per cent to reach a sale in November 2017 (Please turn to page 69 for On The Market tables and graphs).

## RENTAL MARKET

Over the past four years, the rental market has been weak. Townsville vacancies were 4.6 per cent in December 2017, up from 4.3 per cent in September 2017.

With the exception of the December quarter, vacancies have tightened in 2017 and this is a good indicator for the property market more broadly, because where the rental market leads us, the sales market tends to follow.

The current sentiment across Townsville property managers is inconsistent. A few property managers have noted an increase in tenant demand while others have indicated that tenant demand has not yet stabilised. This is likely a reflection of challenging economic conditions impacting on business confidence and investor sentiment.

Rents have been choppy over the past year.

Three-bedroom house rents increased about 1.7 per cent, from \$290 a week in December 2016 to \$295 in December 2017.

Rents for three-bedroom townhouses held steady at \$300 a week for the past 12 months, but two-bedroom units reported a fall in weekly rents from \$245 in December 2016 to \$240 in December 2017.

**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>429</b>	<b>\$322,000</b>	<b>-2.4%</b>	<b>1933</b>	<b>\$328,000</b>	<b>\$336,500</b>	<b>-2.5%</b>	<b>\$360,000</b>	<b>-8.9%</b>
<b>TOWNSVILLE (LGA) ^</b>	<b>48</b>	<b>\$385,000</b>	<b>-5.5%</b>	<b>222</b>	<b>\$395,000</b>	<b>\$418,000</b>	<b>-5.5%</b>	<b>\$427,750</b>	<b>-7.7%</b>
AITKENVALE	13	N/A	N/A	55	\$280,000	\$305,000	-8.2%	\$315,000	-11.1%
ALICE RIVER ^	4	N/A	N/A	30	\$475,000	\$445,000	6.7%	\$470,000	1.1%
ANNANDALE	17	N/A	N/A	94	\$395,000	\$383,500	3.0%	\$425,000	-7.1%
BOHLE PLAINS	10	N/A	N/A	48	\$390,000	\$411,000	-5.1%	\$420,000	-7.1%
BURDELL	21	\$359,000	2.6%	71	\$370,000	\$355,000	4.2%	\$415,000	-10.8%
BUSHLAND BEACH	17	N/A	N/A	88	\$367,500	\$380,000	-3.3%	\$405,000	-9.3%
CONDON	18	N/A	N/A	45	\$230,000	\$285,000	-19.3%	\$293,000	-21.5%
COSGROVE	1	N/A	N/A	17	N/A	\$400,000	N/A	N/A	N/A
CRANBROOK	12	N/A	N/A	55	\$247,500	\$266,250	-7.0%	\$310,000	-20.2%
CURRAJONG	3	N/A	N/A	25	\$255,000	\$240,000	6.3%	\$280,000	-8.9%
DEERAGUN	9	N/A	N/A	43	\$265,000	\$290,000	-8.6%	\$375,000	-29.3%
DOUGLAS	17	N/A	N/A	85	\$363,500	\$371,000	-2.0%	\$382,500	-5.0%
GULLIVER	11	N/A	N/A	41	\$249,500	\$280,000	-10.9%	\$290,000	-14.0%
HEATLEY	11	N/A	N/A	42	\$230,500	\$239,500	-3.8%	\$278,500	-17.2%
HERMIT PARK	12	N/A	N/A	35	\$333,500	\$340,000	-1.9%	\$350,000	-4.7%
HYDE PARK	4	N/A	N/A	16	N/A	\$369,000	N/A	\$370,000	N/A
IDALLA	17	N/A	N/A	70	\$480,000	\$426,000	12.7%	\$473,750	1.3%
KELSO	19	N/A	N/A	81	\$252,000	\$247,000	2.0%	\$300,000	-16.0%
KIRWAN	51	\$300,000	-6.3%	249	\$315,000	\$320,000	-1.6%	\$350,000	-10.0%
MOUNT LOUISA	20	\$355,000	4.8%	119	\$359,500	\$387,500	-7.2%	\$395,000	-9.0%
MUNDINGBURRA	7	N/A	N/A	40	\$300,000	\$338,500	-11.4%	\$360,000	-16.7%
NORTH WARD	11	N/A	N/A	39	\$545,000	\$607,500	-10.3%	\$637,500	-14.5%
OONOONBA	10	N/A	N/A	23	\$305,000	\$269,000	13.4%	\$277,500	9.9%
RAILWAY ESTATE	10	N/A	N/A	41	\$287,500	\$277,500	3.6%	\$334,000	-13.9%
RANGEWOOD ^	4	N/A	N/A	16	N/A	\$530,000	N/A	\$469,000	N/A
RASMUSSEN	11	N/A	N/A	81	\$305,000	\$315,000	-3.2%	\$302,000	1.0%
SOUTH TOWNSVILLE	5	N/A	N/A	17	N/A	\$330,000	N/A	\$327,000	N/A
THURINGOWA CENTRAL	4	N/A	N/A	16	N/A	\$305,000	N/A	\$330,000	N/A
VINCENT	6	N/A	N/A	27	\$223,500	\$252,500	-11.5%	\$269,500	-17.1%
WEST END	13	N/A	N/A	48	\$362,500	\$336,000	7.9%	\$376,000	-3.6%
WULGURU	13	N/A	N/A	48	\$265,000	\$258,000	2.7%	\$310,000	-14.5%

<b>SURROUNDS</b>									
<b>BURDEKIN (LGA)</b>	<b>28</b>	<b>\$122,000</b>	<b>-26.1%</b>	<b>126</b>	<b>\$166,000</b>	<b>\$175,000</b>	<b>-5.1%</b>	<b>\$220,000</b>	<b>-24.5%</b>
AYR	13	N/A	N/A	68	\$203,750	\$190,000	7.2%	\$245,500	-17.0%
<b>CHARTERS TOWERS (LGA)</b>	<b>9</b>	<b>N/A</b>	<b>N/A</b>	<b>62</b>	<b>\$145,000</b>	<b>\$177,500</b>	<b>-18.3%</b>	<b>\$215,000</b>	<b>-32.6%</b>
CHARTERS TOWERS CITY	2	N/A	N/A	26	\$125,000	\$126,000	-0.8%	\$200,000	-37.5%
<b>HINCHINBROOK (LGA)</b>	<b>10</b>	<b>N/A</b>	<b>N/A</b>	<b>73</b>	<b>\$190,000</b>	<b>\$200,000</b>	<b>-5.0%</b>	<b>\$253,000</b>	<b>-24.9%</b>
INGHAM	6	N/A	N/A	35	\$150,000	\$189,500	-20.8%	\$232,500	-35.5%

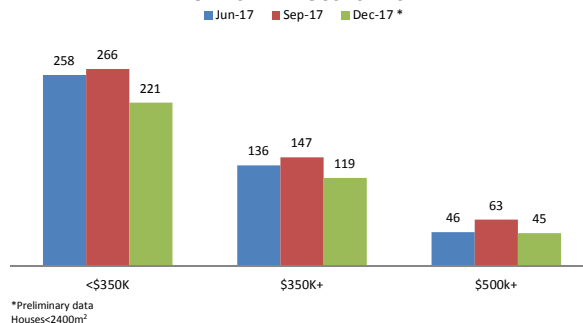
**SALES MARKET - UNITS & TOWNHOUSES**

<b>TOWNSVILLE (LGA)</b>	<b>102</b>	<b>\$253,000</b>	<b>-6.7%</b>	<b>487</b>	<b>\$260,000</b>	<b>\$273,750</b>	<b>-5.0%</b>	<b>\$317,500</b>	<b>-18.1%</b>
BELGIAN GARDENS	1	N/A	N/A	4	N/A	\$307,500	N/A	\$359,500	N/A
DOUGLAS	4	N/A	N/A	14	N/A	\$262,500	N/A	\$335,000	N/A
NORTH WARD	19	N/A	N/A	95	\$266,750	\$257,750	3.5%	\$335,000	-20.4%
PIMLICO	0	N/A	N/A	10	N/A	\$217,750	N/A	\$205,000	N/A
SOUTH TOWNSVILLE	7	N/A	N/A	22	\$282,500	\$330,200	-14.5%	\$415,000	-31.9%
TOWNSVILLE CITY	16	N/A	N/A	82	\$370,000	\$355,000	4.2%	\$385,000	-3.9%
WEST END	1	N/A	N/A	23	\$180,000	\$175,000	2.9%	\$285,000	-36.8%

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

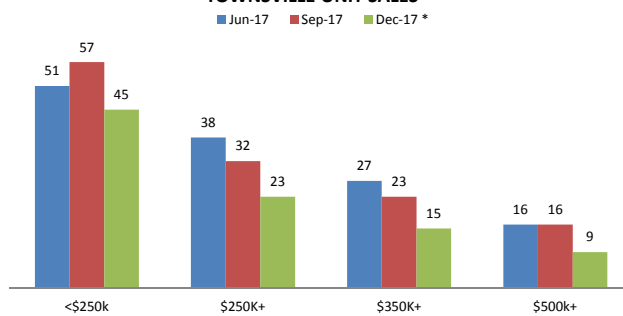
<b>TOWNSVILLE (LGA)</b>	<b>18</b>	<b>N/A</b>	<b>N/A</b>	<b>299</b>	<b>\$158,000</b>	<b>\$157,950</b>	<b>0.0%</b>	<b>\$161,000</b>	<b>-1.9%</b>
<b>TOWNSVILLE (LGA) ^</b>	<b>4</b>	<b>N/A</b>	<b>N/A</b>	<b>45</b>	<b>\$200,000</b>	<b>\$219,000</b>	<b>-8.7%</b>	<b>\$190,000</b>	<b>5.3%</b>
BOHLE PLAINS	0	N/A	N/A	42	\$167,000	\$165,000	1.2%	\$165,000	1.2%
BURDELL	1	N/A	N/A	37	\$159,000	\$149,800	6.1%	\$158,250	0.5%
BUSHLAND BEACH	5	N/A	N/A	21	\$150,000	\$155,000	-3.2%	\$163,000	-8.0%
KELSO	1	N/A	N/A	9	N/A	\$115,000	N/A	\$142,000	N/A
MOUNT LOUISA	0	N/A	N/A	17	N/A	\$166,500	N/A	\$175,000	N/A
MOUNT LOW	1	N/A	N/A	36	\$149,000	\$155,500	-4.2%	\$157,000	-5.1%
OONOONBA	0	N/A	N/A	6	N/A	\$145,000	N/A	\$192,000	N/A
SHAW	0	N/A	N/A	8	N/A	\$159,500	N/A	\$157,000	N/A

**TOWNSVILLE HOUSE SALES**



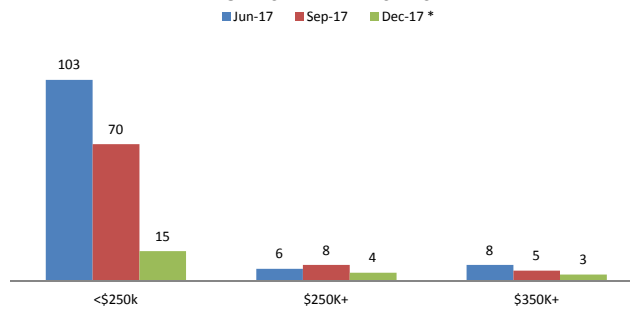
\*Preliminary data Houses<2400m<sup>2</sup>

**TOWNSVILLE UNIT SALES**



\*Preliminary data

**TOWNSVILLE LAND SALES**

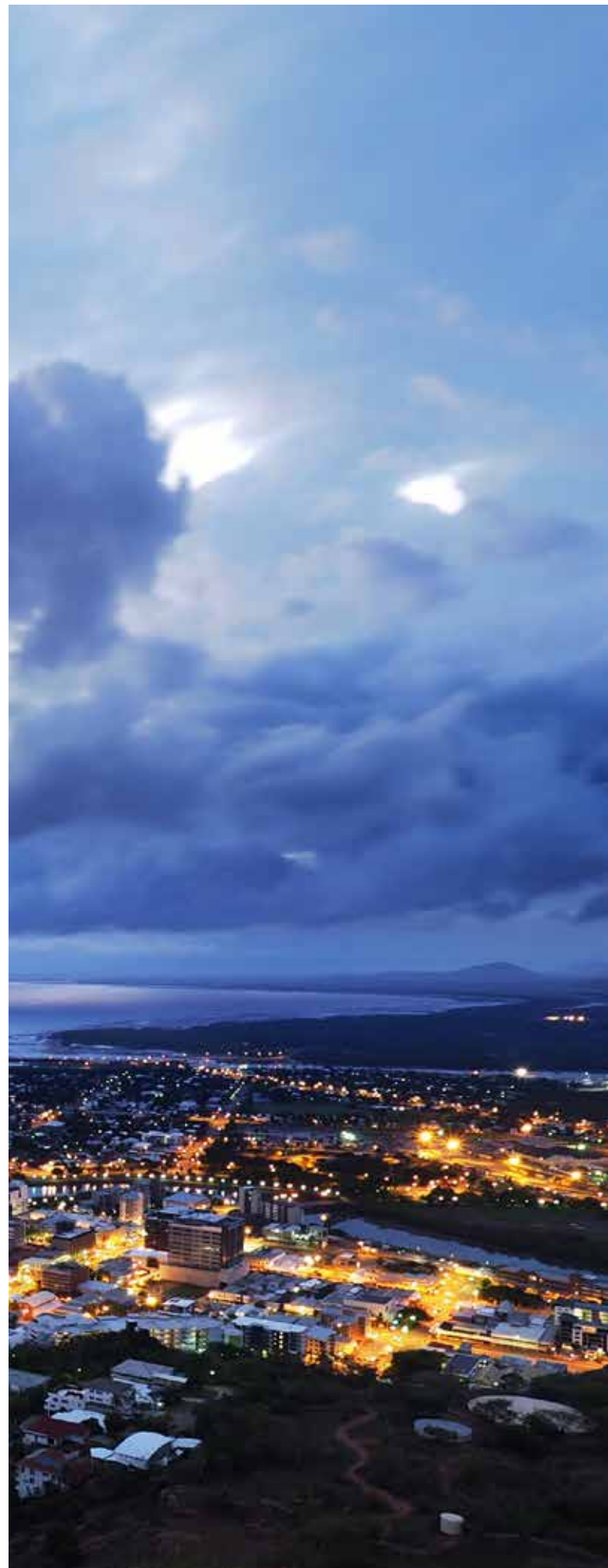


\*Preliminary data

RENTAL MARKET - 3 BED HOUSES							
POST CODE	LOCALITY <sup>a</sup>	DEC-17		DEC-16		DEC-12	
		\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS
<b>TOWNSVILLE CITY</b>		<b>\$295</b>	<b>658</b>	<b>\$290</b>	<b>653</b>	<b>\$350</b>	<b>596</b>
4810	Belgian Gardens/Cape Cleveland/Castle Hill/Nth Ward/Pallarenda/Railway Estate/Rowes Bay/Townsville/West End/Yarrowonga	\$323	46	\$325	48	\$370	60
4811	Cluden/Idalia/James Cook Uni/Mt Stuart/Oak Valley/Oonoonba/Partington/Roseneath/Serene Valley/Stuart/Wulguru	\$295	34	\$290	35	\$350	22
4812	Currajong/Gulliver/Hermit Pk/Hyde Pk/Hyde Pk Castletown/Mundingburra/Mysterton/Pilmico/Rising Sun/Rosslea	\$300	52	\$300	55	\$350	53
4814	Aitkenvale/Cranbrook/Douglas, Garbutt/Heatley/Mt Elliot/Mt Louisa/Murray/Vincent	\$295	211	\$290	185	\$350	193
4815	Condon/Kelso/Pinnacles/Rasmussen	\$260	97	\$260	118	\$330	84
4816	Alligator Ck/Dunk Is/Greenvale/Hidden Valley/Homestead/Julago/Macrossan/Majors Ck/Mingela/Mutamee/Nelia/Nome/Palm Is/Paluma/Pentland/Praire/Ravenswood/Rollingstone/Sellheim/Toonpan/Torrens Ck/Woodstock	\$250	11	\$310	5	N/A	3
4817	Alice River/Bohle Plns/Kirwan/Rangewood/Rupertwood/Stableford/Thuringowa Central	\$300	105	\$300	86	\$360	104
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	\$300	96	\$300	113	\$330	67
4819	Arcadia/Arcadia Bay/Horseshoe Bay/Magnetic Is/Nelly Bay/Picnic Bay	\$328	6	\$323	8	\$290	10
<b>BURDEKIN SHIRE</b>		<b>\$250</b>	<b>39</b>	<b>\$250</b>	<b>31</b>	<b>\$250</b>	<b>77</b>
4806	Arkendeith	\$240	8	\$243	6	\$225	11
4807	Airville	\$250	27	\$250	24	\$260	57
<b>CHARTERS TOWERS REGIONAL</b>		<b>\$240</b>	<b>37</b>	<b>\$250</b>	<b>41</b>	<b>\$280</b>	<b>49</b>
4820	Richmond Hill	\$240	37	\$250	41	\$280	49
<b>HINCHINBROOK SHIRE</b>		<b>\$240</b>	<b>29</b>	<b>\$230</b>	<b>34</b>	<b>\$260</b>	<b>25</b>
4850	Abergowrie	\$240	29	\$230	34	\$260	25

RENTAL MARKET - 2 BED UNITS							
<b>TOWNSVILLE CITY</b>		<b>\$240</b>	<b>713</b>	<b>\$245</b>	<b>663</b>	<b>\$280</b>	<b>686</b>
4810	Belgian Gardens/Cape Cleveland/Castle Hill/Nth Ward/Pallarenda/Railway Estate/Rowes Bay/Townsville/West End/Yarrowonga	\$260	353	\$260	311	\$300	311
4811	Cluden/Idalia/James Cook Uni/Mt Stuart/Oak Valley/Oonoonba/Partington/Roseneath/Serene Valley/Stuart/Wulguru	\$300	49	\$288	58	\$350	37
4812	Currajong/Gulliver/Hermit Pk/Hyde Pk/Hyde Pk Castletown/Mundingburra/Mysterton/Pilmico/Rising Sun/Rosslea	\$200	137	\$200	150	\$260	171
4814	Aitkenvale/Cranbrook/Douglas, Garbutt/Heatley/Mt Elliot/Mt Louisa/Murray/Vincent	\$245	91	\$240	81	\$325	99
4815	Condon/Kelso/Pinnacles/Rasmussen	\$250	28	\$220	13	\$250	24
4817	Alice River/Bohle Plns/Kirwan/Rangewood/Rupertwood/Stableford/Thuringowa Central	\$213	32	\$233	28	\$260	30
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	4	\$230	6	N/A	4
4819	Arcadia/Arcadia Bay/Horseshoe Bay/Magnetic Is/Nelly Bay/Picnic Bay	\$265	19	\$275	16	\$300	10
<b>BURDEKIN SHIRE</b>		<b>\$205</b>	<b>28</b>	<b>\$210</b>	<b>33</b>	<b>\$200</b>	<b>60</b>
4807	Airville	\$200	24	\$215	31	\$210	50
<b>CHARTERS TOWERS REGIONAL</b>		<b>\$170</b>	<b>17</b>	<b>\$195</b>	<b>15</b>	<b>\$200</b>	<b>18</b>
4820	Richmond Hill	\$170	17	\$195	15	\$200	18
<b>HINCHINBROOK SHIRE</b>		<b>\$164</b>	<b>13</b>	<b>\$165</b>	<b>8</b>	<b>\$200</b>	<b>11</b>
4850	Abergowrie	\$164	13	\$165	8	\$200	11

RENTAL MARKET - 3 BED TOWNHOUSES							
<b>TOWNSVILLE CITY</b>		<b>\$300</b>	<b>39</b>	<b>\$300</b>	<b>43</b>	<b>\$370</b>	<b>32</b>
4810	Belgian Gardens/Cape Cleveland/Castle Hill/Nth Ward/Pallarenda/Railway Estate/Rowes Bay/Townsville/West End/Yarrowonga	\$335	12	\$330	9	\$160	6
4812	Currajong/Gulliver/Hermit Pk/Hyde Pk/Hyde Pk Castletown/Mundingburra/Mysterton/Pilmico/Rising Sun/Rosslea	\$270	12	\$275	11	\$360	8
4814	Aitkenvale/Cranbrook/Douglas, Garbutt/Heatley/Mt Elliot/Mt Louisa/Murray/Vincent	N/A	4	N/A	4	\$395	8



# Cairns

## Growing demand for houses and units

The Cairns residential market will potentially be the strongest performing regional market in Queensland in 2018.

The revised September quarter figures indicate growing demand for houses and units towards the end of the year. If this trend continues in the finalised December quarter figures (due in the next QMM) we may see median unit prices on the path to recovery and house prices continuing a moderate upward path in 2018.

The median house price held steady at \$410,000 for the second consecutive quarter and the annual median price increased 3.8 per cent, to \$410,000.

There is scope for the unit market to improve in 2018 following a fall of 2.7 per cent in the 12 months to December 2017, to \$229,950.

Local agents classify the Cairns sales property market as a buyers' market. It currently offers outstanding value for the high-end/luxury properties and also for the affordable unit market, with quality units listed in some instances for less than \$200,000.

The Cairns SA4 job market strengthened in 2017, with the unemployment rate falling from 7.8 per cent in December 2016 to 5.9 per cent in December 2017. Similarly the total number of employed people increased nearly by 8000 in 2017, reaching levels not seen in the past four years of 117,500 in December 2017. (Cairns SA4 extends north to Wujal Wujal, and south to Cardwell, including Hinchinbrook Island).

Employment in tourism-related industries (such as retail, accommodation and food services) accounted for almost 20 per cent of the workforce in 2017. This composition may increase considering the regional accommodation projects under construction.

The committed private investment in tourism is around \$320 million. Construction of the Crystalbrook Collection hotel at the former Bellview Hotel location is expected to be completed in early 2020. The expansion and renovation of the Rydges Tradewinds Resort began early 2017 and is due for completion in late 2018.

The \$120 million upgrade of the Port of Cairns was granted approval, subject to environmental impact assessment, in late February 2018. The project will create nearly 200 jobs during construction, with economic modelling supporting an \$850 million boost to tourism activities.

The rental market performance was solid in 2017 and provided one of the strongest rental yields in Queensland for investors, especially those holding units.

The 2018 outlook for the property market is promising.

Rentals are expected to continue a strong trajectory, with vacancies most likely remaining tight in 2018.

The success of the sales market will be dependent on demand showing upward pressure driven by solid economic fundamentals and outstanding value compared to other Australian and Queensland coastal locations.

The Cairns house market is classed as steady. The unit market is also classed as steady, however its outlook is still negative (see page 5 for further information about market classification).

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

The quarterly and the annual median house prices were \$410,000 in December 2017. This compares with an annual median price of \$395,000 one year ago in December 2016 and a median price of \$350,000 five years ago in December 2012.

There are some early signs that house demand is trending upward, with the volume of sales increasing in the September quarter by 7.6 per cent compared to the June quarter.

### Highest-selling suburbs in 2017

The highest-selling suburbs, ranked by the annual sale volumes in 2017, were the following:

- Mount Sheridan (165 sales, \$395,000)
- Redlynch (145 sales, \$480,000)
- Edmonton (141 sales, \$345,000)
- Bentley Park (136 sales, \$350,000)
- Smithfield (129 sales, \$445,000)

All of these suburbs are located between 10km and 20km from the city centre and within close proximity to the national parks.

Similar to most of the Outer Brisbane areas, most house sales activity ranges between \$350,000 and \$500,000.

House listing volumes increased 13.1 per cent for the year to November 2017, putting upward pressure on the stock on market to reach 8.3 per cent.

Median days on market held steady at 56 days in the year to November. Median vendor discount reduced slightly to 5.4 per cent over the same period.

## UNIT MARKET

The unit market performed poorly over the quarter, reporting a median price fall of 8.5 per cent, from \$235,000 in September to \$215,000 in December.

Its performance over the past year was also weak as the annual median unit price fell 2.7 per cent, from \$235,500 in December 2016 to \$229,250 in December 2017.

A contributor to the poor performance was the increase in unit listings of 24.6 per cent, which pushed up the stock on market to 10.8 per cent for the past 12 months to November 2017.

Units in Cairns are a very affordable living option or investment opportunity, with most of the sales achieving a price below \$250,000.

Bringing some positive news, the volume of unit sales increased over the September quarter by 5.4 per cent, from 373 sales in June to 393 sales in September.

Units need about 70 days to reach a sale and a negotiated discount of 5.6 per cent. The fall on the median vendor discount from 6.1 per cent in November 2016 to 5.6 per cent in November 2017 may just be a reflection of vendors having more realistic price expectations.



### RENTAL MARKET

The Cairns rental market has gradually tightened in 2017, reaching vacancies of 1.6 per cent over the December quarter.

Local agents have highlighted a lack of rental stock as a business challenge, a position supported by recent RTA bonds data, which reveals a fall in the number of bonds from nearly 21,900 bonds in December 2016 to less than 21,700 in December 2017.

The only other market reporting an annual fall in the size of the rental pool in 2017 was Noosa, which is also a tight rental market with rental demand exceeding supply.

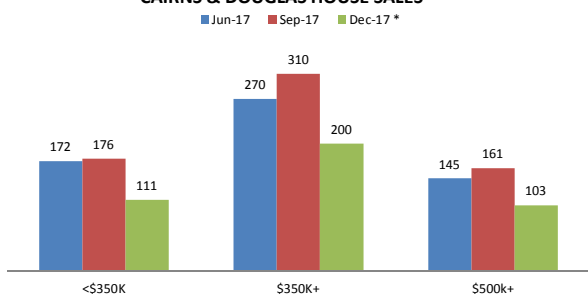
Rents for three-bedroom houses and two-bedroom units increased in the range of 2 to 4 per cent in 2017, supporting consistent demand from tenants.

Rents for three-bedroom townhouses held steady at \$350 a week in December 2017 compared to 12 months ago.

Unit rental yields continued trending upwards this quarter, to reach 7.3 per cent in December 2017. This increase positioned the Cairns unit market as the most attractive for investors, achieving the largest return for investments in units of all the areas analysed in the QMM.

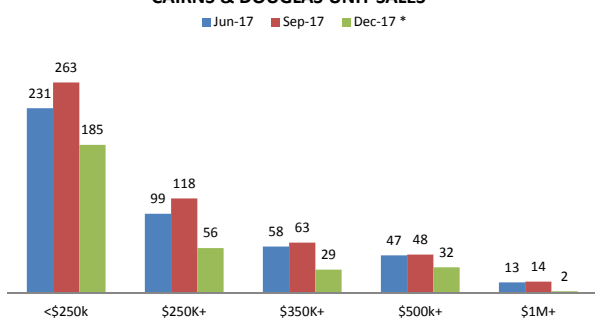
House yields held steady at 4.8 per cent for a third consecutive quarter in 2017.

CAIRNS & DOUGLAS HOUSE SALES



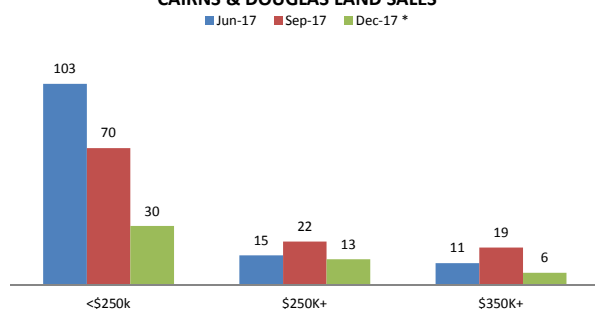
\*Preliminary data Houses<2400m<sup>2</sup>

CAIRNS & DOUGLAS UNIT SALES



\*Preliminary data

CAIRNS & DOUGLAS LAND 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>402</b>	<b>\$410,000</b>	<b>0.0%</b>	<b>2136</b>	<b>\$410,000</b>	<b>\$395,000</b>	<b>3.8%</b>	<b>\$350,000</b>	<b>17.1%</b>
<b>CAIRNS (LGA) ^</b>	<b>20</b>	<b>\$595,750</b>	<b>5.0%</b>	<b>109</b>	<b>\$610,000</b>	<b>\$660,000</b>	<b>-7.6%</b>	<b>\$581,000</b>	<b>5.0%</b>
BAYVIEW HEIGHTS	14	N/A	N/A	58	\$380,000	\$380,000	0.0%	\$345,000	10.1%
BENTLEY PARK	27	\$346,000	-5.2%	136	\$350,000	\$345,000	1.5%	\$333,000	5.1%
BRINSMEAD	11	N/A	N/A	83	\$465,000	\$450,000	3.3%	\$398,500	16.7%
BUNGALOW	0	N/A	N/A	8	N/A	\$330,000	N/A	\$285,000	N/A
CARAVONICA	5	N/A	N/A	29	\$395,000	\$380,384	3.8%	\$308,000	28.2%
CLIFTON BEACH	7	N/A	N/A	43	\$525,000	\$475,000	10.5%	\$457,500	14.8%
EARLVILLE	6	N/A	N/A	42	\$362,500	\$370,000	-2.0%	\$323,000	12.2%
EDGE HILL	10	N/A	N/A	60	\$492,500	\$495,000	-0.5%	\$411,000	19.8%
EDMONTON	21	\$375,000	14.5%	141	\$345,000	\$345,000	0.0%	\$310,000	11.3%
FRESHWATER	6	N/A	N/A	31	\$546,000	\$520,000	5.0%	\$425,000	28.5%
GOLDSBOROUGH ^	3	N/A	N/A	12	N/A	\$507,500	N/A	\$417,500	N/A
GORDONVALE	15	N/A	N/A	77	\$310,000	\$315,000	-1.6%	\$280,000	10.7%
GORDONVALE ^	3	N/A	N/A	14	N/A	\$625,000	N/A	\$614,250	N/A
HOLLOWAYS BEACH	8	N/A	N/A	25	\$380,000	\$385,000	-1.3%	\$340,000	11.8%
KANIMBLA	8	N/A	N/A	40	\$472,500	\$500,000	-5.5%	\$431,000	9.6%
KEWARRA BEACH	26	\$420,000	-5.2%	108	\$440,000	\$445,000	-1.1%	\$364,500	20.7%
MANOORA	7	N/A	N/A	44	\$330,000	\$297,500	10.9%	\$239,000	38.1%
MANUNDA	4	N/A	N/A	30	\$332,500	\$335,000	-0.8%	\$275,000	20.9%
MOOROOBOOL	15	N/A	N/A	93	\$375,000	\$365,000	2.7%	\$371,250	1.0%
MOUNT SHERIDAN	29	\$365,000	-12.1%	165	\$395,000	\$359,250	10.0%	\$329,000	20.1%
PALM COVE	6	N/A	N/A	42	\$552,500	\$542,500	1.8%	\$496,500	11.3%
PARRAMATTA PARK	9	N/A	N/A	44	\$450,000	\$470,000	-4.3%	\$385,000	16.9%
REDLYNCH	26	\$499,000	8.5%	145	\$480,000	\$460,000	4.4%	\$390,000	23.1%
SMITHFIELD	18	N/A	N/A	129	\$445,000	\$415,000	7.2%	\$365,000	21.9%
TRINITY BEACH	20	\$472,500	0.0%	113	\$477,500	\$482,500	-1.0%	\$360,000	32.6%
TRINITY PARK	16	N/A	N/A	75	\$430,000	\$440,000	-2.3%	\$375,500	14.5%
WESTCOURT	11	N/A	N/A	38	\$347,500	\$340,000	2.2%	\$307,500	13.0%
WHITE ROCK	11	N/A	N/A	70	\$305,000	\$295,000	3.4%	\$274,000	11.3%
WHITFIELD	19	N/A	N/A	59	\$492,500	\$497,500	-1.0%	\$427,500	15.2%
WOREE	7	N/A	N/A	27	\$330,000	\$321,500	2.6%	\$285,000	15.8%

### SURROUNDS

<b>CASSOWARY COAST (LGA)</b>	<b>31</b>	<b>\$242,500</b>	<b>-3.0%</b>	<b>195</b>	<b>\$240,000</b>	<b>\$220,000</b>	<b>9.1%</b>	<b>\$225,000</b>	<b>6.7%</b>
<b>CASSOWARY COAST (LGA) ^</b>	<b>13</b>	<b>N/A</b>	<b>N/A</b>	<b>68</b>	<b>\$330,000</b>	<b>\$334,000</b>	<b>-1.2%</b>	<b>\$295,000</b>	<b>11.9%</b>
<b>DOUGLAS (LGA)</b>	<b>28</b>	<b>\$420,000</b>	<b>-4.6%</b>	<b>155</b>	<b>\$429,000</b>	<b>\$415,000</b>	<b>3.4%</b>	<b>\$387,500</b>	<b>10.7%</b>
PORT DOUGLAS	9	N/A	N/A	45	\$567,500	\$515,000	10.2%	\$477,500	18.8%
<b>MAREEBA (LGA)</b>	<b>23</b>	<b>\$310,000</b>	<b>19.2%</b>	<b>128</b>	<b>\$270,000</b>	<b>\$282,500</b>	<b>-4.4%</b>	<b>\$265,000</b>	<b>1.9%</b>
<b>MAREEBA (LGA) ^</b>	<b>20</b>	<b>\$419,000</b>	<b>-11.8%</b>	<b>139</b>	<b>\$460,000</b>	<b>\$420,000</b>	<b>9.5%</b>	<b>\$392,500</b>	<b>17.2%</b>
KURANDA ^	8	N/A	N/A	50	\$470,000	\$451,250	4.2%	\$415,000	13.3%
MAREEBA	21	\$310,000	19.2%	112	\$272,500	\$286,000	-4.7%	\$268,250	1.6%
<b>TABLELANDS (LGA)</b>	<b>33</b>	<b>\$330,000</b>	<b>11.5%</b>	<b>203</b>	<b>\$305,000</b>	<b>\$290,000</b>	<b>5.2%</b>	<b>\$270,000</b>	<b>13.0%</b>
<b>TABLELANDS (LGA) ^</b>	<b>24</b>	<b>\$450,000</b>	<b>24.1%</b>	<b>172</b>	<b>\$385,000</b>	<b>\$393,500</b>	<b>-2.2%</b>	<b>\$390,000</b>	<b>-1.3%</b>
ATHERTON	17	N/A	N/A	101	\$318,000	\$311,000	2.3%	\$280,000	13.6%
TOLGA ^	8	N/A	N/A	30	\$445,000	\$453,000	-1.8%	\$435,250	2.2%

“The rental market performance was solid in 2017 and provided one of the strongest rental yields in Queensland for investors, especially those holding units.”



# 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>									
MARANOA (LGA)	12	N/A	N/A	56	\$190,000	\$198,000	-4.0%	\$302,500	-37.2%
ROMA	11	N/A	N/A	48	\$212,500	\$218,000	-2.5%	\$325,000	-34.6%
CHARLEVILLE	3	N/A	N/A	19	N/A	\$112,500	N/A	\$150,000	N/A
<b>NORTH-WEST</b>									
MOUNT ISA (LGA)	15	N/A	N/A	102	\$265,000	\$280,000	-5.4%	\$360,000	-26.4%
COOKTOWN	3	N/A	N/A	12	N/A	\$267,500	N/A	\$250,000	N/A

## RENTAL MARKET - 3 BED HOUSES

POST CODE	LOCALITY	DEC-17		DEC-16		DEC-12	
		\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS	\$ / WEEK	NEW BONDS
<b>SOUTH WEST</b>							
	BALONNE SHIRE	\$250	14	\$210	13	\$245	15
4487	St George	\$250	13	\$220	11	\$245	14
	MARANOA REGIONAL	\$200	49	\$218	44	\$450	74
4455	Roma	\$210	43	\$240	39	\$450	62
	MURWEH SHIRE	\$240	9	\$210	15	\$200	18
4470	Charleville	\$240	9	\$210	15	\$230	17
<b>CENTRAL WEST</b>							
	LONGREACH REGIONAL	\$245	12	\$220	24	\$270	12
4730	Brixton	N/A	N/A	\$220	21	\$270	12
	BLACKALL-TAMBO REGIONAL	N/A	2	\$150	5	\$200	11
4472	Blackwall	N/A	2	N/A	3	\$200	9
<b>NORTH WEST</b>							
	CLONCURRY SHIRE	\$300	22	\$280	23	\$400	14
4824	Cloncurry	\$300	22	\$280	23	\$400	14
	MOUNT ISA CITY	\$350	91	\$350	84	\$570	62
4825	Alexandria	\$350	91	\$350	84	\$570	62
<b>FAR NORTH</b>							
	COOK SHIRE	\$290	23	\$300	32	\$250	31
4871	Almaden	\$275	18	\$295	22	\$250	24
4895	Bloomfield	\$300	5	\$330	9	\$300	7

## RENTAL MARKET - 2 BED UNITS

<b>SOUTH WEST</b>							
	BALONNE SHIRE	\$182	10	\$170	10	N/A	2
4487	St George	\$184	9	\$190	8	N/A	1
	MARANOA REGIONAL	\$153	24	\$178	20	\$280	18
4455	Roma	\$150	21	\$185	19	\$300	17
<b>NORTH WEST</b>							
	CLONCURRY SHIRE	\$250	13	\$255	6	N/A	4
4824	Cloncurry	\$250	13	\$255	6	N/A	4
	MOUNT ISA CITY	\$210	78	\$210	74	\$400	62
4825	Alexandria	\$210	78	\$210	74	\$400	62
<b>FAR NORTH</b>							
	COOK SHIRE	\$240	9	\$251	8	\$200	8
4895	Bloomfield	N/A	4	\$280	5	N/A	2

# On The Market Indicators

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
	2017*	2016	2017*	2016	2017*	2016	2017*	2016	% PTS	% PTS	% PTS	% PTS
12MTHS ENDING NOVEMBER	2017*	2016	2017*	2016	2017*	2016	2017*	2016				
QUEENSLAND	112,419	104,681	7.9%	7.4%	43	45	-4.7%	-5.0%	7.4%	0.5%	-2	-0.3%
GREATER BRISBANE	46,404	43,042	7.1%	6.6%	34	35	-3.9%	-4.1%	7.8%	0.5%	-1	-0.2%
BRISBANE LGA	19,667	18,368	6.4%	6.0%	31	30	-3.9%	-4.1%	7.1%	0.4%	1	-0.3%
IPSWICH	5,131	4,498	7.7%	6.8%	41	42	-4.4%	-4.7%	14.1%	1.0%	-1	-0.3%
LOGAN	7,083	6,375	7.7%	6.9%	37	37	-4.0%	-4.2%	11.1%	0.8%	0	-0.2%
MORETON BAY	10,298	9,676	7.6%	7.1%	34	40	-3.6%	-3.8%	6.4%	0.5%	-6	-0.2%
REDLAND	4,225	4,125	8.3%	8.1%	39	42	-4.1%	-4.0%	2.4%	0.2%	-3	0.1%
GOLD COAST	10,594	9,716	8.0%	7.3%	35	35	-4.3%	-4.2%	9.0%	0.7%	0	0.1%
SUNSHINE COAST SD	9,179	8,877	8.7%	8.4%	43	52	-3.8%	-4.3%	3.4%	0.3%	-9	-0.4%
SUNSHINE COAST	7,206	7,038	8.4%	8.2%	41	48	-3.7%	-4.0%	2.4%	0.2%	-7	-0.3%
NOOSA	1,973	1,839	10.0%	9.3%	49	69	-4.2%	-5.2%	7.3%	0.7%	-20	-1.0%
FRASER COAST	3,833	3,940	10.1%	10.4%	74	86	-5.3%	-6.3%	-2.7%	-0.3%	-12	-0.9%
CAIRNS	3,841	3,397	8.3%	7.4%	56	56	-5.4%	-5.6%	13.1%	1.0%	0	-0.1%
BUNDABERG	3,208	2,901	9.5%	8.6%	70	67	-5.6%	-6.4%	10.6%	0.9%	3	-0.8%
GLADSTONE	1,694	1,485	7.6%	6.6%	91	83	-8.9%	-10.9%	14.1%	0.9%	8	-2.0%
MACKAY	2,577	2,522	6.6%	6.5%	60	72	-7.6%	-10.5%	2.2%	0.1%	-12	-2.9%
ROCKHAMPTON	2,136	2,089	7.6%	7.5%	73	76	-8.5%	-9.4%	2.2%	0.2%	-4	-1.0%
TOOWOOMBA	4,305	4,046	8.5%	8.0%	52	53	-4.6%	-4.9%	6.4%	0.5%	-1	-0.2%
TOWNSVILLE	4,105	3,993	6.7%	6.5%	64	70	-7.5%	-8.9%	2.8%	0.2%	-6	-1.4%

\* Figures are preliminary

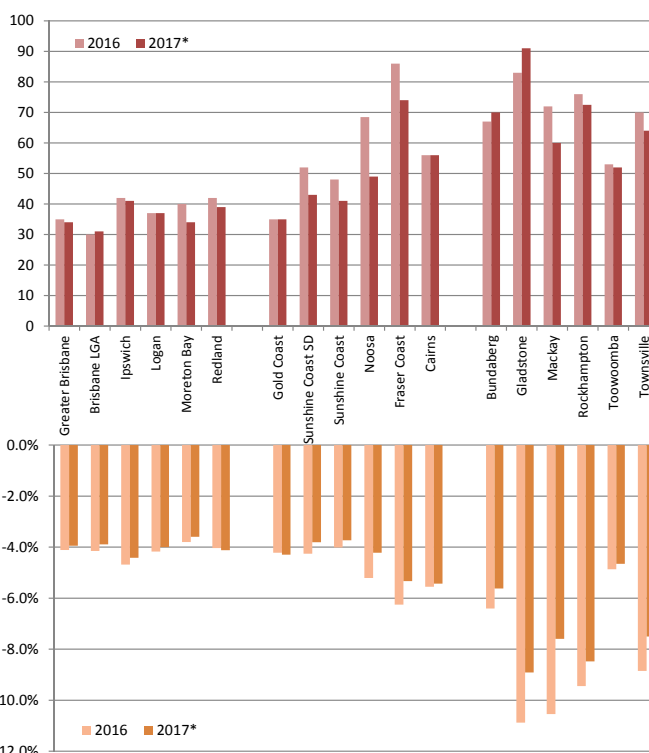
\*\* Days on Market and Vendor Discount calculation methodology changed from a average calculation to a median calculation

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

## MEDIAN DAYS ON MARKET - HOUSES

\*12mths to the end of November

Source: REIQ, data supplied by CoreLogic RP Data



## MEDIAN VENDOR DISCOUNTING - HOUSES

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
	2017*	2016	2017*	2016	2017*	2016	2017*	2016	% PTS	% PTS	% PTS	% PTS
12MTHS ENDING NOVEMBER	43,327	37,619	9.7%	8.4%	56	58	-4.5%	-4.6%	15.2%	1.3%	-2	-0.1%
QUEENSLAND												
GREATER BRISBANE	17,131	14,611	8.6%	7.4%	64	54	-4.7%	-4.3%	17.2%	1.3%	10	0.4%
BRISBANE LGA	11,901	10,040	7.9%	6.7%	62	50	-4.7%	-4.4%	18.5%	1.2%	12	0.3%
IPSWICH	531	482	11.6%	10.5%	83	79	-6.2%	-5.0%	10.2%	1.1%	4	1.2%
LOGAN	1,513	1,340	10.9%	9.7%	63	63	-5.3%	-4.3%	12.9%	1.2%	0	1.0%
MORETON BAY	2,372	2,034	10.6%	9.1%	70	71	-4.2%	-4.0%	16.6%	1.5%	-1	0.2%
REDLAND	814	715	11.5%	10.1%	56	58	-4.0%	-4.2%	13.8%	1.4%	-2	-0.2%
GOLD COAST	12,931	11,016	10.9%	9.3%	43	51	-4.2%	-4.5%	17.4%	1.6%	-8	-0.3%
SUNSHINE COAST SD	4,983	4,633	10.3%	9.6%	55	65	-3.9%	-4.3%	7.6%	0.7%	-10	-0.4%
SUNSHINE COAST	3,904	3,602	10.3%	9.5%	53	64	-3.9%	-4.4%	8.4%	0.8%	-11	-0.5%
NOOSA	1,079	1,031	10.5%	10.0%	62	70	-4.0%	-4.0%	4.7%	0.5%	-8	0.1%
FRASER COAST	594	590	13.0%	12.9%	95	94	-6.0%	-5.7%	0.7%	0.1%	1	0.2%
CAIRNS	2,305	1,850	10.8%	8.7%	70	69	-5.6%	-6.1%	24.6%	2.1%	1	-0.5%
BUNDABERG	444	405	12.2%	11.2%	120	126	-5.3%	-7.0%	9.6%	1.1%	-6	-1.7%
GLADSTONE	332	236	8.8%	6.3%	84	117	-11.7%	-8.2%	40.7%	2.5%	-33	3.5%
MACKAY	451	434	7.2%	6.9%	98	130	-10.9%	-16.1%	3.9%	0.3%	-32	-5.1%
ROCKHAMPTON	217	181	9.0%	7.5%	100	81	-7.5%	-5.7%	19.9%	1.5%	19	1.7%
TOOWOOMBA	714	654	8.9%	8.1%	83	76	-5.0%	-5.1%	9.2%	0.7%	7	-0.1%
TOWNSVILLE	1,050	1,024	8.5%	8.3%	78	97	-7.5%	-10.0%	2.5%	0.2%	-19	-2.5%

\* Figures are preliminary

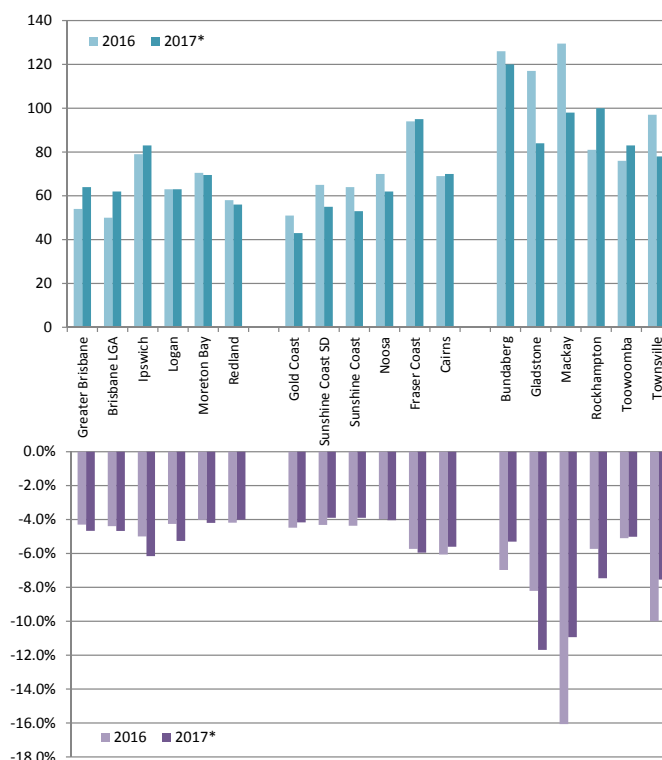
\*\* Days on Market and Vendor Discount calculation methodology changed from an average calculation to a median calculation

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

### MEDIAN DAYS ON MARKET- UNITS

\*12mths to the end of November

Source: REIQ, data supplied by CoreLogic RP Data



### MEDIAN VENDOR DISCOUNTING - UNITS

# Rental Market Indicators

GROSS YIELDS	HOUSES <sup>1</sup>		UNITS <sup>2</sup>	
	LOCAL GOVERNMENT AREA	DEC-17	SEP-17	DEC-17
<b>GREATER BRISBANE</b>				
BRISBANE	3.2%	3.3%	4.8%	4.9%
IPSWICH	4.7%	4.8%	4.7%	5.2%
LOGAN	4.6%	4.6%	6.4%	5.7%
MORETON BAY	4.2%	4.4%	4.6%	4.5%
REDLAND	3.9%	3.9%	4.6%	4.6%
<b>TOURISM CENTRES</b>				
GOLD COAST	4.0%	4.1%	5.4%	5.3%
SUNSHINE COAST	4.1%	4.1%	4.6%	4.7%
NOOSA	3.7%	3.7%	3.8%	3.9%
FRASER COAST	4.0%	5.0%	4.8%	5.0%
CAIRNS	4.8%	4.8%	7.3%	7.1%
<b>REGIONAL/RESOURCE AREAS</b>				
BUNDABERG	5.3%	5.3%	3.6%	4.9%
GLADSTONE	4.0%	3.5%	5.3%	4.1%
MACKAY	4.7%	5.1%	6.3%	6.4%
ROCKHAMPTON	5.2%	5.1%	N/A	3.6%
TOOWOOMBA	4.3%	4.5%	4.2%	4.4%
TOWNSVILLE	4.8%	4.7%	4.9%	5.3%
<b>OTHER REGIONAL AREAS</b>				
BURDEKIN	10.7%	7.6%	N/A	N/A
CASSOWARY COAST	6.2%	6.0%	N/A	N/A
CENTRAL HIGHLANDS	5.8%	10.9%	N/A	N/A
DOUGLAS	4.7%	4.3%	7.0%	6.7%
GOONDIWINDI	N/A	6.1%	N/A	N/A
GYMPIE	5.1%	5.3%	N/A	N/A
ISAAC	8.7%	9.5%	N/A	N/A
LIVINGSTONE	4.0%	4.3%	5.0%	N/A
LOCKYER VALLEY	6.3%	6.2%	N/A	N/A
MAREEBA	5.8%	6.5%	N/A	N/A
SCENIC RIM	4.7%	4.4%	N/A	N/A
SOMERSET	5.8%	6.4%	N/A	N/A
SOUTH BURNETT	6.3%	6.7%	N/A	N/A
SOUTHERN DOWNS	6.1%	5.9%	N/A	N/A
TABLELANDS	4.7%	5.5%	N/A	N/A
WESTERN DOWNS	6.2%	6.2%	N/A	N/A
WHITSUNDAY	4.8%	6.1%	6.9%	6.8%

Yields comparison based on preliminary data for Dec -2017

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

## RESIDENTIAL VACANCY RATES

COUNCIL / REGION	DEC-17	SEP-17	CHANGE	TREND	STATUS
<b>GREATER BRISBANE</b>	<b>2.6%</b>	<b>2.9%</b>	<b>-0.3</b>	<b>STEADY</b>	<b>HEALTHY</b>
<b>BRISBANE LGA</b>	<b>3.0%</b>	<b>3.6%</b>	<b>-0.5</b>	<b>DOWN</b>	<b>HEALTHY</b>
BRISBANE INNER (0-5KM)	4.0%	3.7%	0.3	UP	WEAK
BRISBANE REMAINDER (5KM+)	2.1%	3.4%	-1.3	DOWN	TIGHT
<b>OUTER BRISBANE</b>	<b>1.9%</b>	<b>2.0%</b>	<b>-0.1</b>	<b>STEADY</b>	<b>TIGHT</b>
<b>IPSWICH CITY</b>	<b>3.1%</b>	<b>1.9%</b>	<b>1.2</b>	<b>UP</b>	<b>HEALTHY</b>
<b>LOGAN CITY</b>	<b>1.8%</b>	<b>2.1%</b>	<b>-0.3</b>	<b>STEADY</b>	<b>TIGHT</b>
<b>MORETON BAY</b>	<b>1.6%</b>	<b>1.9%</b>	<b>-0.3</b>	<b>DOWN</b>	<b>TIGHT</b>
MORETON BAY - CABOOLTURE	2.8%	2.1%	0.7	UP	HEALTHY
MORETON BAY - PINE RIVERS	2.5%	1.8%	0.7	UP	TIGHT
MORETON BAY - REDCLIFFE	0.7%	1.9%	-1.3	DOWN	TIGHT
<b>REDLAND CITY</b>	<b>2.2%</b>	<b>2.1%</b>	<b>0.1</b>	<b>STEADY</b>	<b>TIGHT</b>
<b>GOLD COAST CITY</b>	<b>1.1%</b>	<b>1.9%</b>	<b>-0.8</b>	<b>DOWN</b>	<b>TIGHT</b>
<b>SUNSHINE COAST SD</b>	<b>0.7%</b>	<b>1.4%</b>	<b>-0.7</b>	<b>DOWN</b>	<b>TIGHT</b>
<b>SUNSHINE COAST</b>	<b>0.7%</b>	<b>1.4%</b>	<b>-0.7</b>	<b>DOWN</b>	<b>TIGHT</b>
SUNSHINE COAST - CALOUNDRA	0.4%	0.6%	-0.2	STEADY	TIGHT
SUNSHINE COAST - MAROOCHY	0.4%	1.8%	-1.4	DOWN	TIGHT
SUNSHINE COAST - HINTERLAND*	2.2%	1.3%	0.9	UP	TIGHT
<b>NOOSA</b>	<b>0.6%</b>	<b>1.5%</b>	<b>-0.9</b>	<b>DOWN</b>	<b>TIGHT</b>
<b>FRASER COAST</b>	<b>1.6%</b>	<b>2.2%</b>	<b>-0.6</b>	<b>DOWN</b>	<b>TIGHT</b>
<b>CAIRNS</b>	<b>1.6%</b>	<b>1.7%</b>	<b>0.0</b>	<b>STEADY</b>	<b>TIGHT</b>
<b>BUNDABERG</b>	<b>1.7%</b>	<b>4.0%</b>	<b>-2.3</b>	<b>DOWN</b>	<b>TIGHT</b>
<b>GLADSTONE</b>	<b>4.9%</b>	<b>5.7%</b>	<b>-0.8</b>	<b>DOWN</b>	<b>WEAK</b>
<b>MACKAY</b>	<b>3.0%</b>	<b>2.8%</b>	<b>0.2</b>	<b>STEADY</b>	<b>HEALTHY</b>
<b>ROCKHAMPTON</b>	<b>5.0%</b>	<b>5.5%</b>	<b>-0.5</b>	<b>DOWN</b>	<b>WEAK</b>
<b>TOOWOOMBA</b>	<b>3.1%</b>	<b>2.6%</b>	<b>0.5</b>	<b>UP</b>	<b>HEALTHY</b>
<b>TOWNSVILLE</b>	<b>4.6%</b>	<b>4.3%</b>	<b>0.4</b>	<b>UP</b>	<b>WEAK</b>
<b>BANANA</b>	<b>N/A</b>	<b>3.2%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
<b>CASSOWARY COAST</b>	<b>11.5%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>WEAK</b>
<b>CENTRAL HIGHLANDS</b>	<b>4.2%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>WEAK</b>
<b>GYMPIE</b>	<b>1.0%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>TIGHT</b>
<b>LIVINGSTONE</b>	<b>5.7%</b>	<b>5.6%</b>	<b>0.1</b>	<b>STEADY</b>	<b>WEAK</b>
<b>SCENIC RIM</b>	<b>N/A</b>	<b>2.4%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
<b>SOUTHERN DOWNS</b>	<b>5.8%</b>	<b>2.0%</b>	<b>3.8</b>	<b>UP</b>	<b>WEAK</b>
<b>TABLELANDS</b>	<b>3.2%</b>	<b>4.1%</b>	<b>-0.9</b>	<b>DOWN</b>	<b>HEALTHY</b>
<b>WHITSUNDAY</b>	<b>N/A</b>	<b>2.1%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

\*Noosa Hinterland included in Sunshine Coast Hinterland

#### Vacancy Trend:

Steady = + / - 0 to 0.3%pts

Up = +0.3% pts or more

Down = -0.3% pts or more

#### Market Status:

Tight <2.5%

Healthy 2.5-3.5%

Weak >3.5%

Source: REIQ Residential Rental Survey

Queensland Market Monitor is published by  
The Real Estate Institute of Queensland (REIQ).  
ABN 49 009 661 287

Sales data obtained from Core Logic RP Data ([www.corelogic.com.au](http://www.corelogic.com.au)) and median weekly rental data from the Residential Tenancies Authority ([www.rta.qld.gov.au](http://www.rta.qld.gov.au)). Enquiries about the reproduction of part or all of the information should be directed to the Corporate Affairs Division, REIQ.

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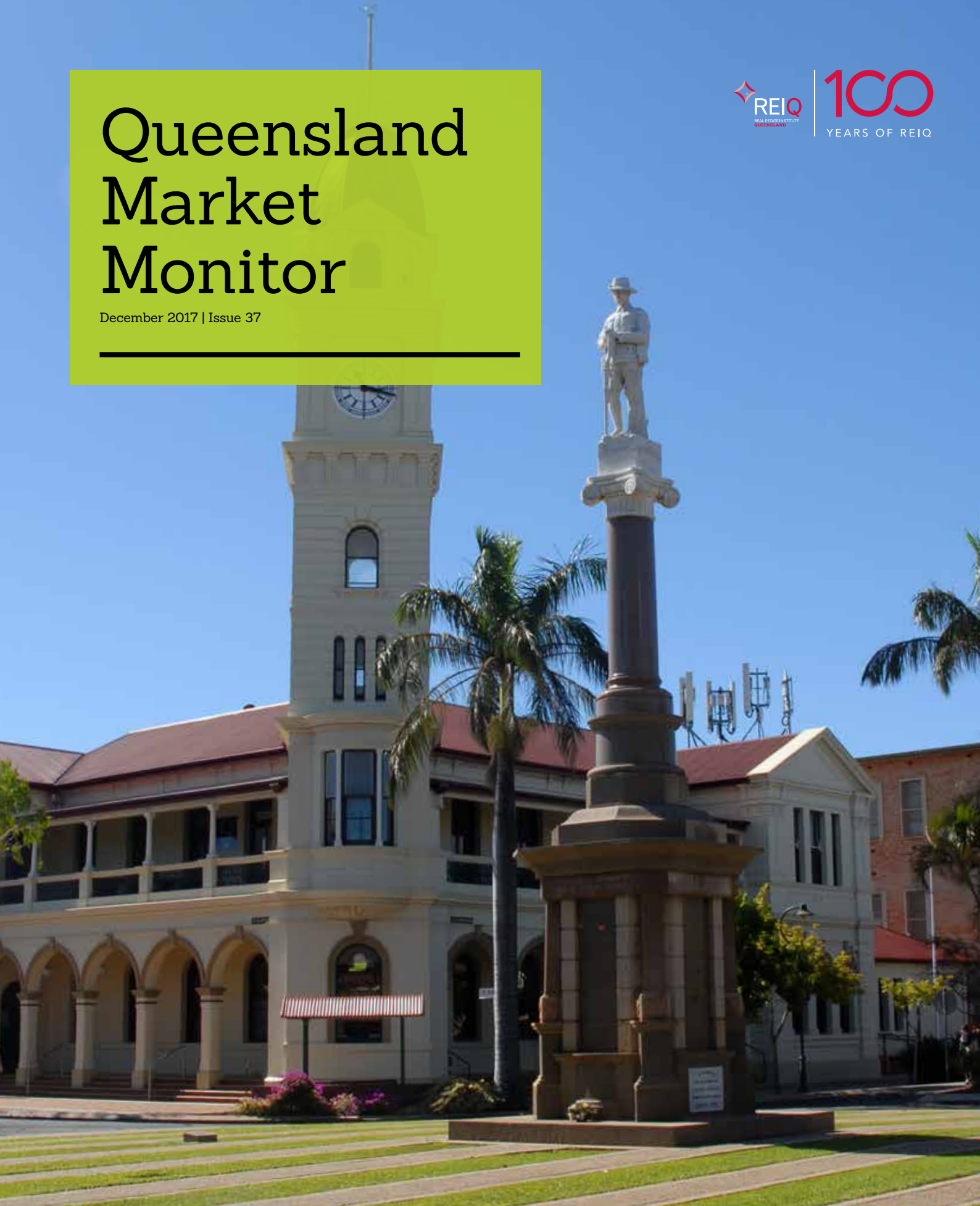
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