


Tallebudgera and Surrounds Market Update 1st Half 2022



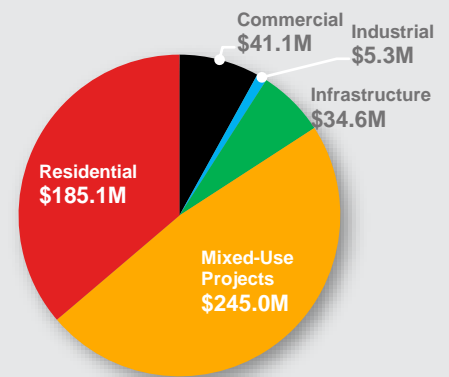
OVERVIEW

In Q4 2021, Tallebudgera* recorded a median house price of \$1,520,000. This represents annual (Q4 2020 – Q4 2021) median price growth of 55.9% for houses. Between Q4 2020 – Q4 2021 total house sales slowed, by -5.7% to 33 sales. Owner occupiers and downsizers can benefit from higher returns on capital investment, as median price growth was fuelled by high demand and low stock level. The Tallebudgera* house market is undersupplied, with a heavy reliance on established houses being put on the market. There is a need for more ready-to-sell new houses, thus an opportunity for developers.

	CHANGE FROM LAST	YEAR	HALF YEAR
	House Sales	↓	↓
	House Median Price	↑	↑
	House Rental Price	↑	↑

FUTURE DEVELOPMENTS

Tallebudgera and surrounds* is set to see approximately **\$511.1M** worth of new projects commencing in the 1st half of 2022.



MARKET CONDITIONS



SALES MEDIAN PRICE Q4 2021



RENTAL MEDIAN PRICE Q4 2021



HOUSE

SALES AVERAGE DAYS ON MARKET Q4 2021



HOUSE

RENTAL AVERAGE DAYS ON MARKET Q4 2021

MEDIAN HOUSE PRICE COMPARISON

Suburb	2019	2020	2021#	2019 – 2021 % Growth
Tallebudgera	\$910,000	\$965,000	\$1,270,000	39.6%
Tallebudgera Valley	\$1,100,000	\$1,100,000	\$1,521,000	38.3%
Currumbin Valley	\$870,000	\$1,200,000	\$1,380,000	58.6%

Ducats Road Landslip Remediation Works (\$450K) is an infrastructure project being carried out in the suburb of Tallebudgera.

A main mixed-use project over the 1st half of 2022 is the Mondrian Gold Coast (\$200.0M, 84 apartments). This project is set to construction of 2 x 22 storey mixed use towers atop a 3 storey podium. A total of \$185.1M of residential projects is planned, adding 545 units/apartments, 3 townhouses and 4 dwellings. Key residential projects in the area include Northshore Palm Beach (\$50.0M, 93 units and 4 villas).

Although there is an absence of residential projects in Tallebudgera specifically, those looking for new housing stock can benefit from the projects planned in nearby areas.



545 Units/ Apartments



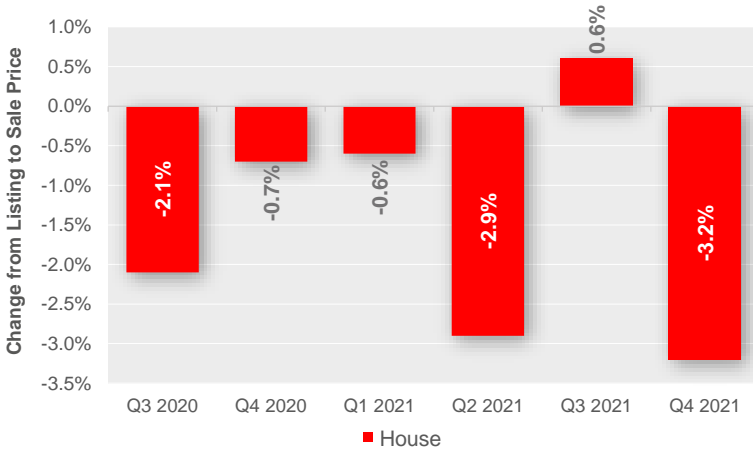
3 Townhouses



4 Dwellings

AVERAGE VENDOR DISCOUNT* KEY COMMENTS

Average vendor discount reflects the average percentage difference between the first list price and final sold price. A lower percentage difference (closer to 0.0%) suggests that buyers are willing to purchase close to the first asking price of a property.

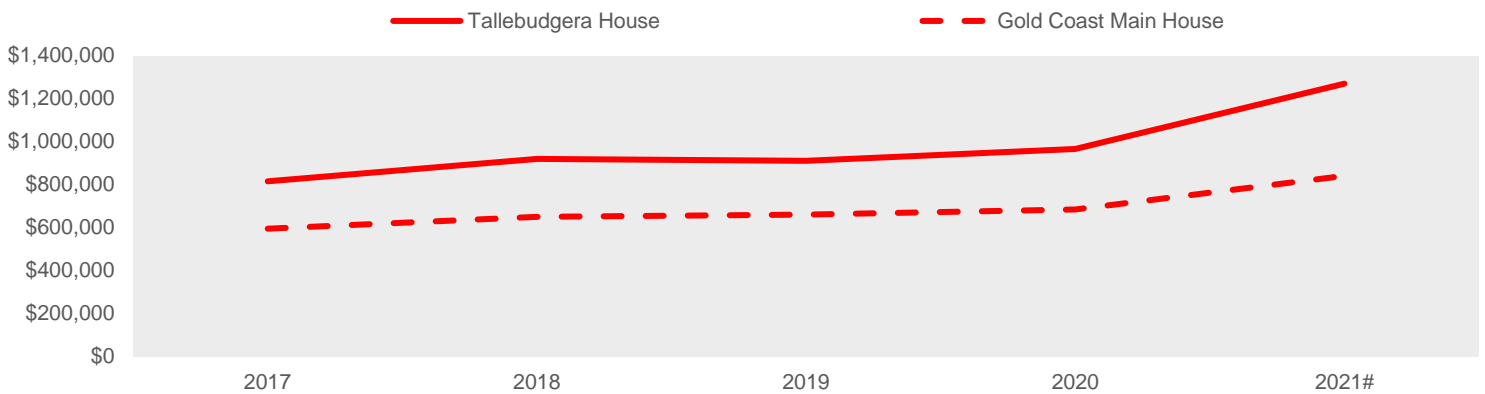


Average vendor discounts between Q4 2020 and Q4 2021 have widened for houses, to -3.2%. Market conditions in Tallebudgera* continue to favour vendors, particularly due to high price growth, however buyers can still find opportunities to negotiate from the first list asking price on a case by case basis.

The suburb of Tallebudgera has outperformed the Gold Coast Main Local Government Area (LGA) in house median prices the past five years. This trend has continued in 2021#, with houses recording immense price growth.

In 2020^^, the dominant proportion of houses sold in Tallebudgera* were in the lower price bracket of less than \$1,000,000, at 44.1%. Buyer confidence and demand have soared in 2021^, flipping the market to one where the premium price bracket of \$1,300,000 and above now making up 60.0% of sales. Affordable home are still available however extremely limited.

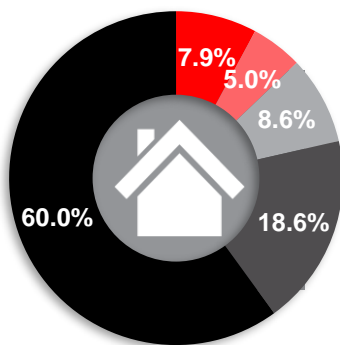
MARKET COMPARISON



The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Tallebudgera.

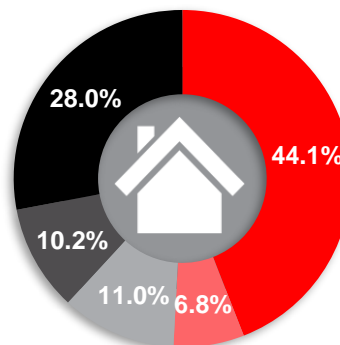
PRICE BREAKDOWN 2021^

HOUSES SOLD 2020^^



- Less than \$999,999
- \$1,000,000 to \$1,099,999
- \$1,100,000 to \$1,199,999
- \$1,200,000 to \$1,299,999
- \$1,300,000 and above

HOUSES SOLD 2021^



- Less than \$999,999
- \$1,000,000 to \$1,099,999
- \$1,100,000 to \$1,199,999
- \$1,200,000 to \$1,299,999
- \$1,300,000 and above

RENTAL GROWTH 2021€

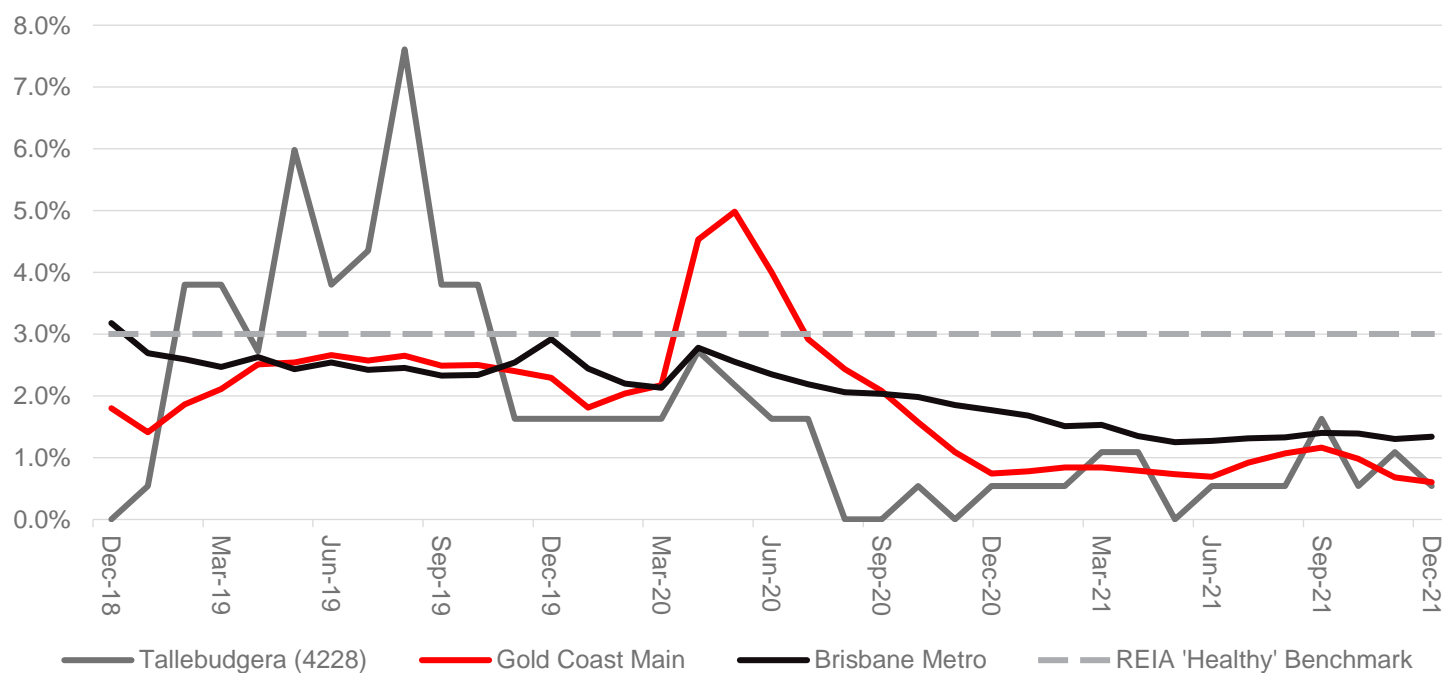
In December 2021, house rental yields in Tallebudgera* were recorded at 4.3%. In the 12 months to Q4 2021, the median house rental price increased by 42.9% to reach \$1,000 per week, while average days to let on the market remained at 34 days. This indicates a resilient rental market in Tallebudgera*.

3 bedroom houses have provided investors with +44.5% rental growth annually€, with a median rent of \$795 per week.

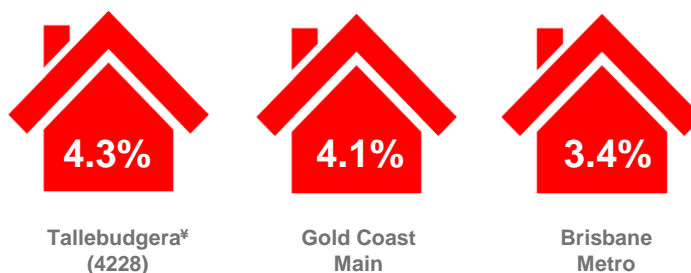
Also in December 2021, Tallebudgera* recorded a vacancy rate of 0.5%, generally on par with Gold Coast LGA (0.6%) but well below that of Brisbane Metro (1.3%). Vacancy rates in Tallebudgera* have remained below 2.0% for the past 18 months and remain well below the Real Estate Institute of Australia's healthy benchmark of 3.0%. This confirms there is still a healthy rental demand and investors can be confident of a conducive investment environment in Tallebudgera*.



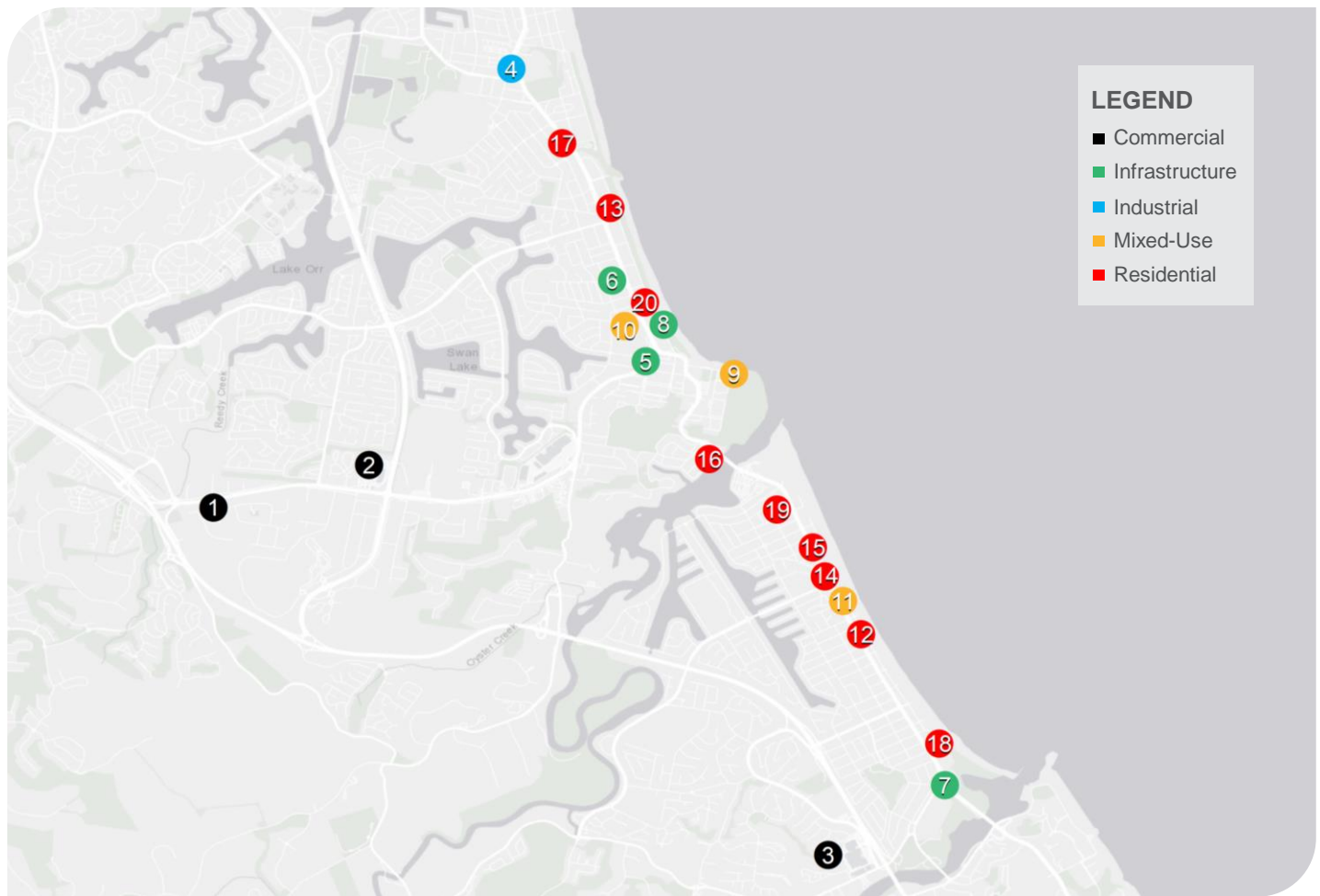
RENTAL VACANCY RATES 2021



RENTAL YIELD 2021\$



TOP DEVELOPMENTS MAP 1st HALF 2022^A



Location	Project [£]	Type	Estimated Value ^µ	Commence Date ^ψ
1	Ern Harley Drive Service Station	Commercial	\$7,000,000	25/06/2022
2	Treetops Shopping Centre Redevelopment Burleigh Waters Stage 1	Commercial	\$18,000,000	14/05/2022
3	Pine Lake Retirement Village	Commercial	\$15,000,000	18/02/2022
4	Gold Coast Highway Industrial & Commercial Development	Industrial	\$3,000,000	22/06/2022
5	Gold Coast Light Rail	Infrastructure	\$2,000,000	22/01/2022
6	Burleigh-deodar Drive Stormwater Drainage Works	Infrastructure	\$5,000,000	26/03/2022
7	Palm Beach Currumbin State High School	Infrastructure	\$8,000,000	18/04/2022
8	Gold Coast Oceanway Widening	Infrastructure	\$11,500,000	06/06/2022
9	Burleigh De-luxe Apartments- (30 Apartments)	Mixed-use	\$10,000,000	07/05/2022
10	Mondrian Gold Coast- (84 Apartments)	Mixed-use	\$200,000,000	24/01/2022
11	Hemingway Palm Beach- (78 Apartments)	Mixed-use	\$35,000,000	08/02/2022
12	Gold Coast Highway Apartments- (29 Apartments)	Residential	\$8,700,000	07/03/2022
13	Alba Apartments- (47 Apartments)	Residential	\$40,000,000	07/02/2022
14	Alegria Palm Beach- (76 Apartmentments)	Residential	\$46,000,000	07/02/2022
15	Northshore Palm Beach- (93 Units, 4 Villas)	Residential	\$50,000,000	07/02/2022
16	Awoonga Avenue Apartments- (4 Apartments)	Residential	\$4,500,000	17/02/2022
17	Gold Coast Highway Apartments- (15 Apartments)	Residential	\$4,500,000	17/01/2022
18	Jefferson Lane Apartments- (4 Apartments)	Residential	\$4,000,000	28/02/2022
19	The Tally Apartments Palm Beach- (45 Apartments)	Residential	\$13,500,000	07/03/2022
20	The Esplanade Units – Sea- (30 Units)	Residential	\$10,000,000	18/04/2022

OUR SERVICES INCLUDE

- Advisory and consultancy
- Market Analysis including profiling and trends
- Primary qualitative and quantitative research
- Demographic and target market Analysis
- Geographic information mapping
- Project Analysis including product and pricing recommendations
- Rental and investment return analysis

OUR KNOWLEDGE

Access to accurate and objective research is the foundation of all good property decisions.

OUR PEOPLE

Our research team is made up of highly qualified researchers who focus solely on property analysis.

OUR SERVICES

Our research services span over every suburb, LGA, and state within Australia; captured in a variety of standard and customised products.



John Fischer, Principal / Specialist
M +61 478 071 623
E john@prdburleighheads.com.au

PRD Burleigh Heads
P +61 7 5535 4544
F +61 7 5576 1382

14 The Esplanade,
Burleigh Heads QLD 4220

PRD.com.au/burleighheads

REFERENCES

*Tallebudgera market data and key indicators encapsulates aggregate property market conditions within the suburbs of Tallebudgera, Tallebudgera Valley and Currumbin Valley.

** Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or re-sale value.

2021 encapsulates sales transactions for 2021 (01/01/2021 – 31/12/2021) only.

^ 2021 encapsulates sales transactions for 2021 (01/01/2021 – 31/12/2021) only.

^^ 2020 encapsulates sales transactions for 2020 (01/01/2020 – 31/12/2020).

€ Annual rental growth is a comparison between 2020 (01/01/2020 – 31/12/2020) and 2021 (01/01/2021 – 31/12/2021) house median rent figures.

¥ Tallebudgera market data encapsulates aggregate property conditions within the postcode of 4228.

§ Rental yields shown are as reported as of December 2021.

⌘ Project development map showcases a sample of upcoming projects only, due to accuracy of addresses provided by the data provider for geocoding purposes.

£ Projects refers to the top developments within the postcodes of 4220, 4221 and 4228.

μ Estimated value is the value of construction costs provided by relevant data authority, it does not reflect the project's sale/commercial value.

ψ Commencement date quoted for each project is an approximate only, as provided by the relevant data authority, PRD does not hold any liability to the exact date.

Source: APM Pricerfinder, Cordell Connect database, SQM Research, Esri ArcGIS.

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