



# Whitsunday

Property Factsheet

2nd Half 2017





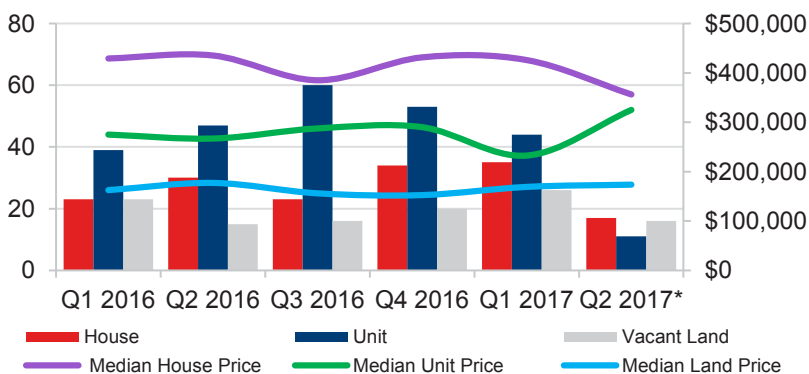
## MARKET CONDITIONS

While in Q2 2017\* Whitsundays\*\* unit market has recorded an annual growth of 22.2% to \$325,000 (similar to the area with postcode 4802), house value has softened to its lowest price at \$372,500 over the past year. This suggests a perfect time for first home buyers who are looking to purchase a house and investors who are looking to capitalise from double digit annual capital growth.

Over the past three quarters average vendor discounting has tightened to -4.0% for houses and -4.3% for units, indicating the demand is building among buyers who are willing to offer closer to the first asking price in order to secure a property. Over the same period of time average days on market have decreased to 79 for houses and 92 for units, which further confirms the level of demand.

In comparison with Q2 2016 median weekly rent has grown to \$450 (by 12.5%) for houses and \$350 (25.0%) for units. Meanwhile average days on market for rental properties have decreased to 15 and 20 respectively. Since January 2017 vacancy rate in the postcode 4802 area has been decreasing, currently at a low 2.2% in June. This combined with strong rental yields of 6.8% and 5.6% (for houses and units respectively) indicates Whitsundays\* as a having conducive conditions for investment.

## POSTCODE 4802 GROWTH



\*Q2 2017 quoted data represents both settled transactions (i.e. government data) and agents' advice.

\*\*Whitsundays market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Airlie Beach, Cannonvale, Jubilee Pocket and Cannon Valley.

\*\*\*Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or re-sale value. Quoted construction and/or completion dates are estimate only, as per relevant data authority.

Source: APM PriceFinder, Cordell Database, realestate.com.au, Real Estate Institute of Queensland, Whitsunday Regional Council.

## OVERVIEW

Located in close proximity to the Great Barrier Reef, Whitsunday is a popular holiday destination. It is famous for its stunning beaches, one of a kind sailing experience, natural attractions and iconic resorts. It is made up of 74 islands with the town of Airlie Beach on the mainland is the region's central hub.

Change from Last	Year	Half Year
House Sales	↓	↓
House Median Price	↓	↓
House Median Rent	↑	↑
Unit Sales	↓	↓
Unit Median Price	↑	↑
Unit Median Rent	↑	↑

## FUTURE DEVELOPMENTS\*\*\*

"2017 has witnessed a number of high priced properties selling including Ocean View Avenue for \$7.5m, Mandalay House rumoured to be under contract for approx. \$16.0m and the Whitsunday Aviation Village above \$20.0m. Rectification works post cyclone Debbie lead the construction industry with literally hundreds of construction works in town for works on both the mainland and Whitsunday Island, which is expected to continue for 24 months. Land subdivisions lead the property development market with One Airlie and Funnel Bay well under way. Stage 2 works have been recently approved by Council which will see more land released to satisfy market demand in this area and the first of the apartment projects, Iconic on Langford (30 apartments, bar, café and convenience shopping ) also before Council for approval and commencement expected early 2018. The high volume of cash in the economy via extra labour and in turn population in town has led to a dramatic decrease in the availability of both residential and commercial property, Whilst we expect this demand to continue it is also underpinned by Tourism, including the growing number of daily flights into our regions airport which is already Australia's fastest growing regional airport" (**Christie Leet, Principal**).

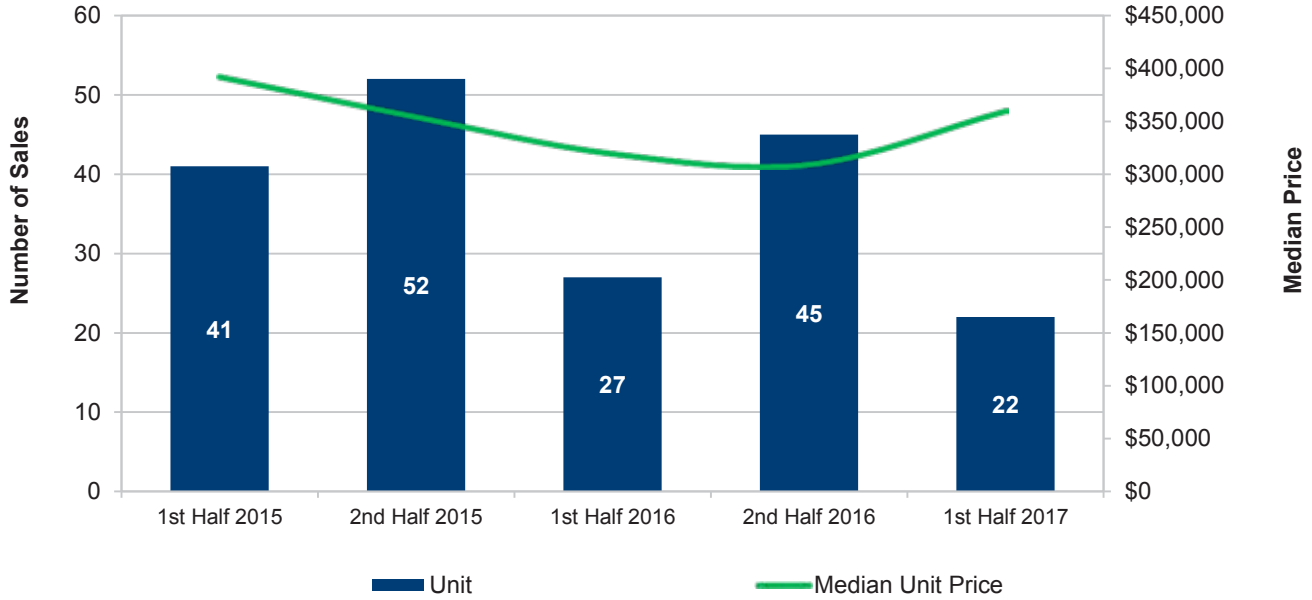
## MARKET COMPARISON ANNUALLY

Period	Airlie Beach				Cannonvale				Jubilee Pocket				Cannon Valley			
	House #	Price	Unit #	Price	House #	Price	Unit #	Price	House #	Price	Unit #	Price	House #	Price	Vacant Land #	Price
2008	13	\$800,000	62	\$560,000	70	\$487,000	91	\$341,000	31	\$456,000	15	\$320,000	7	\$835,000	9	\$275,000
2009	6	\$850,000	64	\$410,250	87	\$459,575	120	\$314,250	37	\$435,000	30	\$327,000	9	\$770,000	12	\$242,000
2010	5	\$760,000	33	\$420,000	62	\$442,500	121	\$345,000	25	\$417,000	17	\$100,000	6	\$677,500	25	\$165,000
2011	7	\$700,000	46	\$332,500	67	\$428,500	65	\$275,000	29	\$390,000	10	\$216,500	9	\$650,000	6	\$235,000
2012	9	\$735,000	48	\$321,250	70	\$438,975	82	\$272,500	38	\$432,500	11	\$220,000	18	\$472,250	42	\$152,000
2013	5	\$450,500	93	\$373,000	80	\$445,000	69	\$265,000	23	\$385,000	9	\$220,000	12	\$481,250	28	\$154,000
2014	8	\$676,000	97	\$389,000	85	\$449,000	63	\$265,000	22	\$382,000	34	\$161,000	13	\$735,000	26	\$232,500
2015	7	\$705,000	92	\$365,000	73	\$430,000	71	\$269,000	21	\$377,000	23	\$155,000	21	\$485,000	20	\$204,450
2016	7	\$650,000	72	\$316,000	58	\$440,000	90	\$270,000	26	\$357,250	31	\$145,000	13	\$550,000	23	\$195,000
2017*	3	\$4,070,000	22	\$360,000	27	\$420,000	30	\$228,750	18	\$365,500	3	\$175,000	10	\$521,250	12	\$187,500

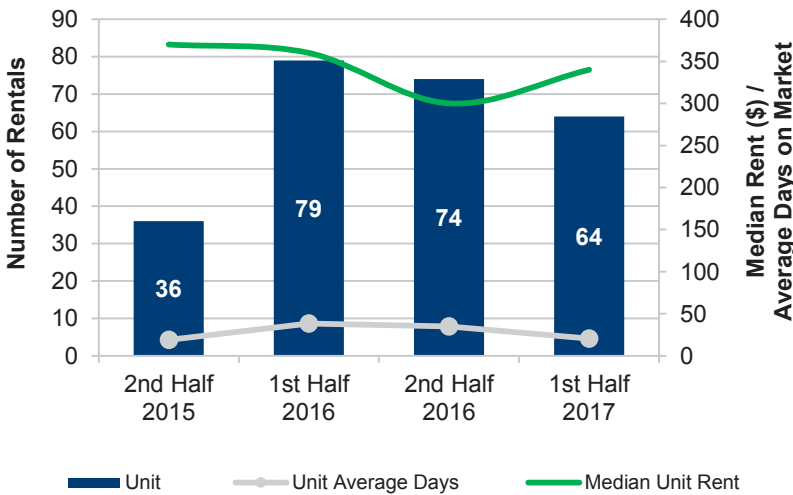
Period	Woodwark				Strathdickie				Sugarloaf				Riordanvale			
	House #	Price	Vacant Land #	Price	House #	Price	Vacant Land #	Price	House #	Price	Vacant Land #	Price	House #	Price	Vacant Land #	Price
2008	3	\$497,500	9	\$220,000	16	\$468,500	11	\$325,000	4	\$667,750	3	\$300,000	4	\$635,000	2	\$269,000
2009	4	\$514,500	10	\$226,000	6	\$575,000	1	\$230,000	2	\$554,000	1	\$382,500	4	\$450,000	3	\$286,000
2010	9	\$500,000	1	\$132,500	8	\$466,625	4	\$339,500	0	-	0	-	4	\$667,500	2	\$331,250
2011	10	\$460,000	6	\$200,000	5	\$625,000	6	\$257,500	2	\$625,000	0	-	5	\$475,000	2	\$262,500
2012	10	\$473,000	4	\$212,500	11	\$495,000	4	\$230,000	3	\$410,000	4	\$241,500	7	\$470,000	5	\$250,000
2013	7	\$464,000	9	\$161,000	13	\$500,000	5	\$270,000	2	\$542,500	1	\$187,500	6	\$430,000	8	\$251,750
2014	12	\$508,000	5	\$190,000	8	\$472,500	5	\$190,000	5	\$495,000	1	\$360,000	5	\$600,000	3	\$275,000
2015	7	\$475,500	11	\$180,000	14	\$450,000	5	\$210,000	2	\$263,500	1	\$238,500	4	\$588,000	2	\$175,000
2016	8	\$426,250	10	\$192,000	14	\$368,500	7	\$210,000	1	\$420,000	2	\$217,500	4	\$577,500	0	
2017*	3	\$341,750	5	\$271,000	8	\$455,000	4	\$280,000	1	\$498,000	0	-	4	\$812,500	1	205000

\*2017 data quoted includes property transactions up to and inclusive of 13/07/2017. It represents both settled transactions (i.e. government data) and agents' advice.  
Source: APM PriceFinder.

**SALES MARKET\***



**RENTAL MARKET\***



**KEY MARKET INDICATORS**

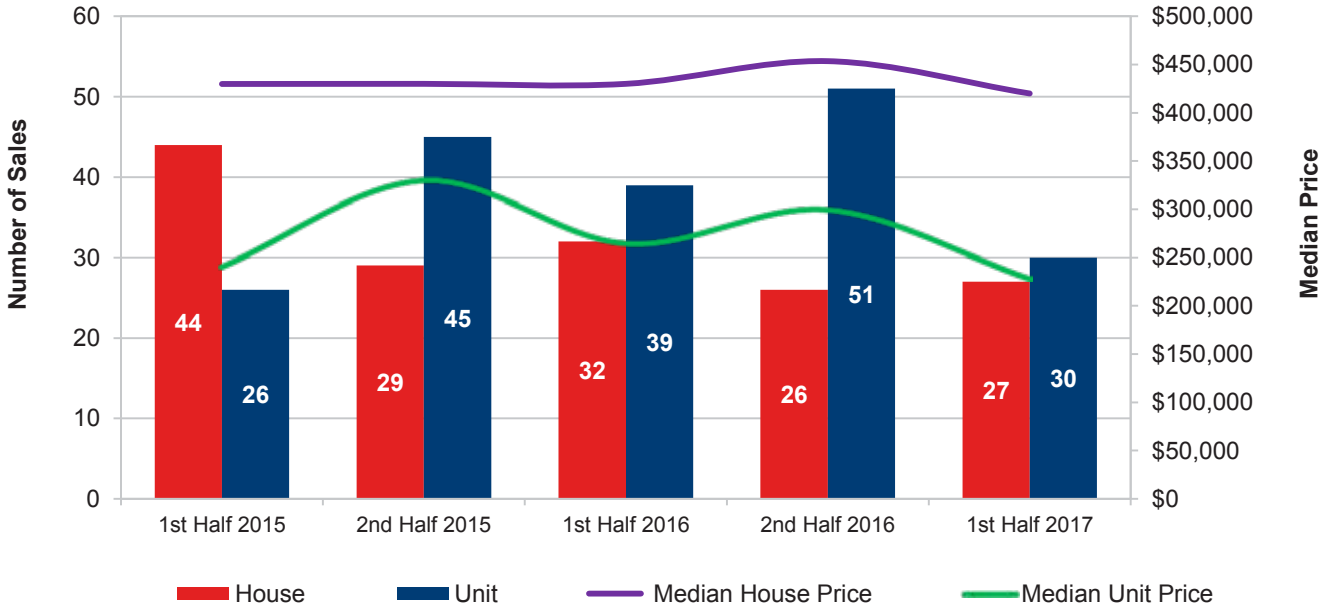
Change from Last	Year	Half Year
Unit Sales	↓	↓
Unit Median Price	↑	↑
Unit Median Rent	↓	↑



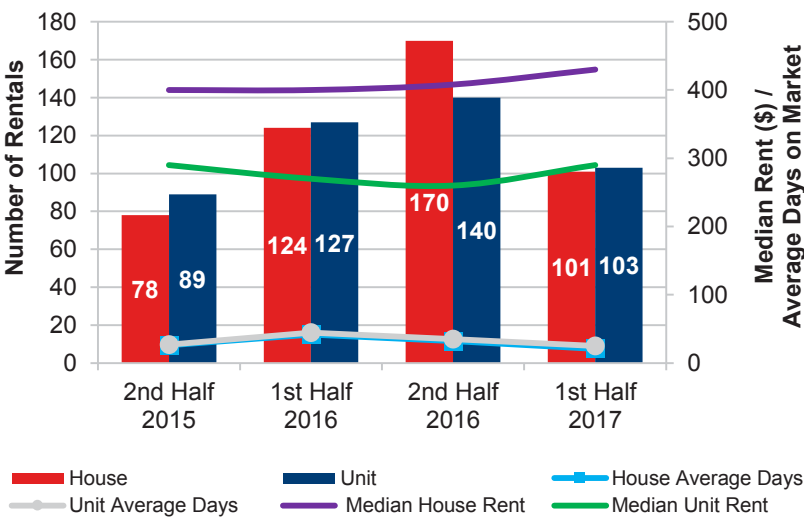
Key Suburb Facts 1 <sup>st</sup> Half 2017*	Unit
Median Sale Price	\$360,000
Annual Median Price Change	+12.5%
Average Days on Market (Sales)	109
% Change between First Listed and Sold Price	-8.3%
Median Rent	\$340
Rental Yield	4.9%

\*1<sup>st</sup> Half 2017 quoted data represents both settled transactions (i.e. government data) and agents' advice. Source: AMP PriceFinder.

**SALES MARKET\***



**RENTAL MARKET\***



**KEY MARKET INDICATORS**

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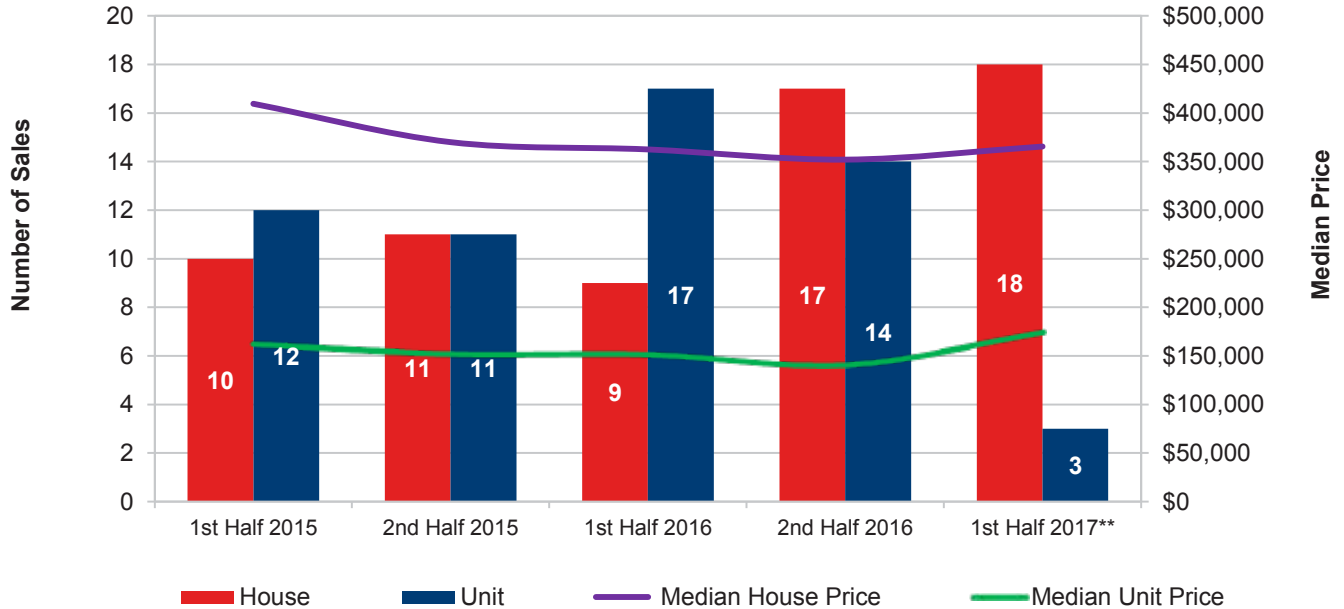
**Key Suburb Facts 1<sup>st</sup> Half 2017\***

	House	Unit
Median Sale Price	\$420,000	\$228,750
Annual Median Price Change	-2.3%	-13.7%
Average Days on Market (Sales)	83	67
% Change between First Listed and Sold Price	-7.0%	-4.0%
Median Rent	\$430	\$290
Rental Yield	5.3%	6.6%

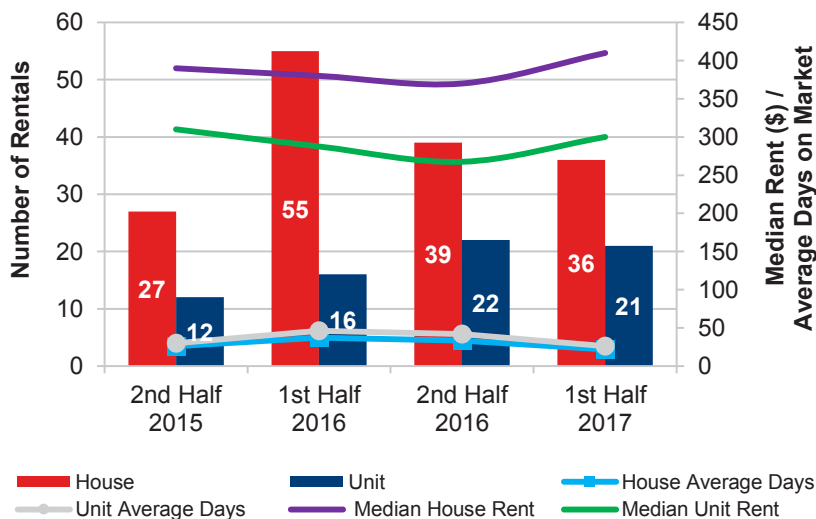


\*1<sup>st</sup> Half 2017 quoted data represents both settled transactions (i.e. government data) and agents' advice. Source: AMP PriceFinder.

## SALES MARKET\*



## RENTAL MARKET\*



### KEY MARKET INDICATORS

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House Median Rent	↑	↑
Unit Sales	↓	↓
Unit Median Price	↑	↑
Unit Median Rent	↑	↑



\*1st Half 2017 quoted data represents both settled transactions (i.e. government data) and agents' advice.  
 \*\*1st Half 2017 quoted data may not be reflective of the market due to limited data available.  
 Source: AMP PriceFinder.

Key Suburb Facts 1st Half 2017*	House	Unit
Median Sale Price	\$365,000	\$175,000*
Annual Median Price Change	+0.8%	+15.1%*
Average Days on Market (Sales)	65	65*
% Change between First Listed and Sold Price	-2.8%	-10.1%*
Median Rent	\$410	\$300
Rental Yield	5.8%	8.9%*

## ABOUT PRDnationwide RESEARCH

**PRDnationwide's research division provides reliable, unbiased, and authoritative property research and consultancy to clients in metro and regional locations across Australia**

Our extensive research capability and specialised approach ensures our clients can make the most informed and financially sound decisions about residential and commercial properties.

### OUR KNOWLEDGE

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

As the first and only truly knowledge based property services company, PRDnationwide shares experience and knowledge to deliver innovative and effective solutions to our clients.

We have a unique approach that integrates people, experience, systems and technology to create meaningful business connections. We focus on understanding new issues impacting the property industry; such as the environment and sustainability, the economy, demographic and psychographic shifts, commercial and residential design; and forecast future implications around such issues based on historical data and fact.

### OUR PEOPLE

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

Skilled in deriving macro and micro quantitative information from multiple credible sources, we partner with clients to provide strategic advice and direction regarding property and market performance. We have the added advantage of sourcing valuable and factual qualitative market research in order to ensure our solutions are the most well considered and financially viable.

Our experts are highly sought after consultants for both corporate and government bodies and their advice has helped steer the direction of a number of property developments and secured successful outcomes for our clients.

### OUR SERVICES

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

We have the ability and systems to monitor market movements, demographic changes and property trends. We use our knowledge of market sizes, price structure and buyer profiles to identify opportunities for clients and provide market knowledge that is unbiased, thorough and reliable.



#### 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

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