



**Ashmore & Molendinar**  
Property Factsheet  
2nd Half 2017





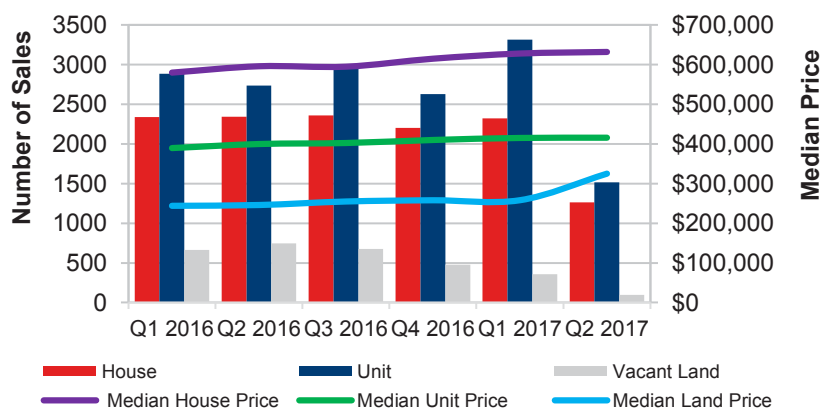
## MARKET CONDITIONS

The Ashmore property market recorded a median house price of \$585,000 and \$327,000 for units in Q2 2017, representing an annual price change of 0.9% and 10.5% respectively. Over the same period of time unit prices in the Gold Coast LGA grew by 3.9% to \$415,600. First home investors looking for a unit will greatly benefit in Ashmore, due to its more affordable price point but higher level of capital growth. Ashmore also offers a lower house median price than the Gold Coast LGA, ideal for first home buyers wanting to enter an affordable market with positive capital growth.

Average days to sell in Ashmore has declined over the past twelve months, at 47 (houses) and 54 (units) in Q2 2017. This suggests more competition in the market, with buyers eager to secure their ideal property. For the unit market this is further accompanied by a tightening in average vendor discount, from -5.1% to -3.9%, suggesting that buyers are more willing to offer closer to first list asking price. Average vendor discount for houses remained stable, at -3.6% in Q2 2017, suggesting a balanced market between demand and supply.

Median rents in Ashmore increased for houses (by 3.9%) and units (by 7.0%) over the past twelve months to Q2 2017, currently at \$530 and \$380 per week respectively. Ashmore's vacancy rate is 0.9%, much lower than the Gold Coast North area (2.4%). Increasing returns and an extremely low vacancy rate suggests savvy investors will find rewarding opportunities in Ashmore's high-demand rental market.

## GOLD COAST CITY REGION GROWTH



## OVERVIEW

Labelled as a central suburb of the Gold Coast, Ashmore is approx. 5km West of Surfers Paradise and an estimated hour's drive from Brisbane City. Ashmore is a popular residential suburb due to it being serviced by a main retail area, public and private schools, public transport routes, and natural greenery and wetlands.

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

## FUTURE DEVELOPMENTS\*

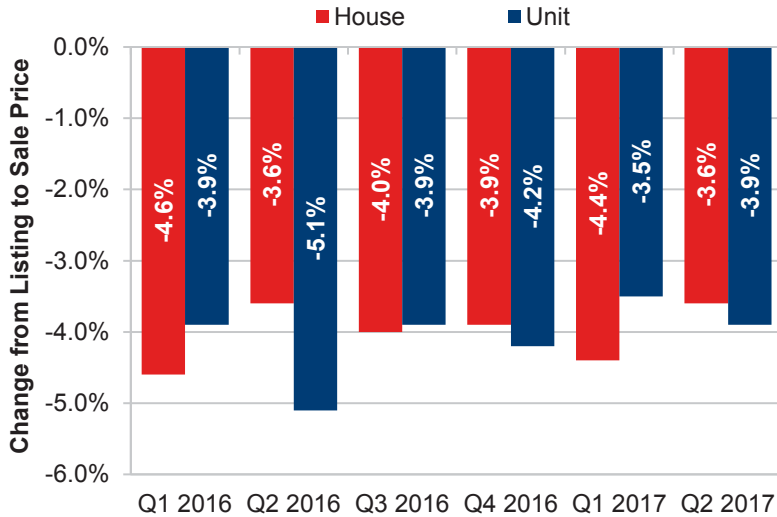
Over the past two years between 2015 and 2017 new development in Ashmore is estimated at approx. \$41.4M, 62.2% of which is dedicated to residential stock.

The Ashmore Gardens Stage 1 is still on the way, looking to add 74 units into the market and estimated at approx. \$24.0M. A main residential project in 2017 is the Cotlew Street Townhouses, estimated at \$1.7M. Construction is due to commence in mid-2017, and the project is planned to add a total of 10 new townhouses, spread over 6 buildings.

As a suburb that is of close proximity to the Gold Coast Commonwealth Games 2018 much of Ashmore's development has been centered in ensuring the smooth operation of the Games. This includes the completion of the GOLDOC GHQ Stages 2-4 refurbishment and fitout works in late 2016 and the scheduled commencement of the fencing and barriers infrastructure construction in late 2017. These projects have increased activity and local job growth in Ashmore, which should continue as part of the Games' legacy.

\*All figures quoted are for the suburb of Ashmore only, and not combined with Molendinar as per project map. Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or resale value. Quoted construction and completion dates are estimate only. Source: APM PriceFinder, Cordell Database, realestate.com.au, Gold Coast City Council, Real Estate Institute of Queensland.

## AVERAGE VENDOR DISCOUNT\*



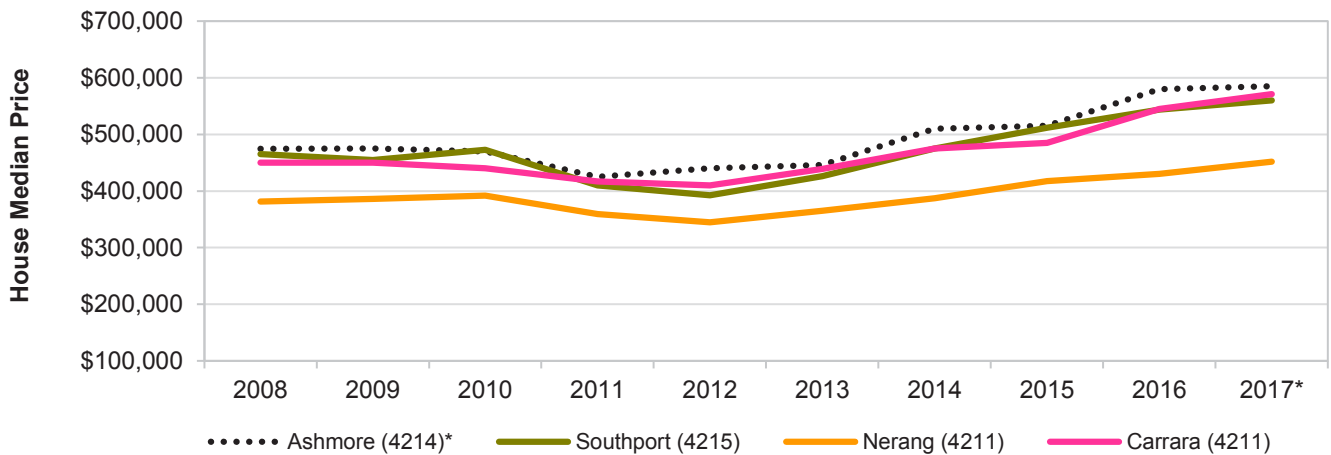
### AVERAGE VENDOR DISCOUNT

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

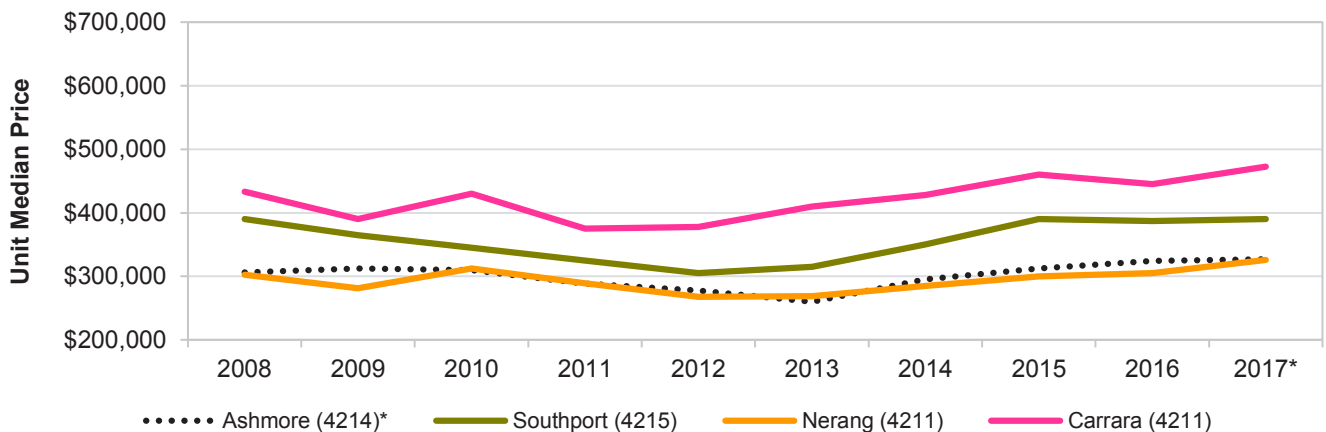
### MARKET COMPARISON GRAPH

The market comparison graph provides comparative trend for median price of house and units over the past 10 years. Suburbs profiled are chosen based on proximity to the main suburb analysed in the factsheet, which is Ashmore. The main suburb is highlighted through a dotted black line graph.

## HOUSE MARKET COMPARISON

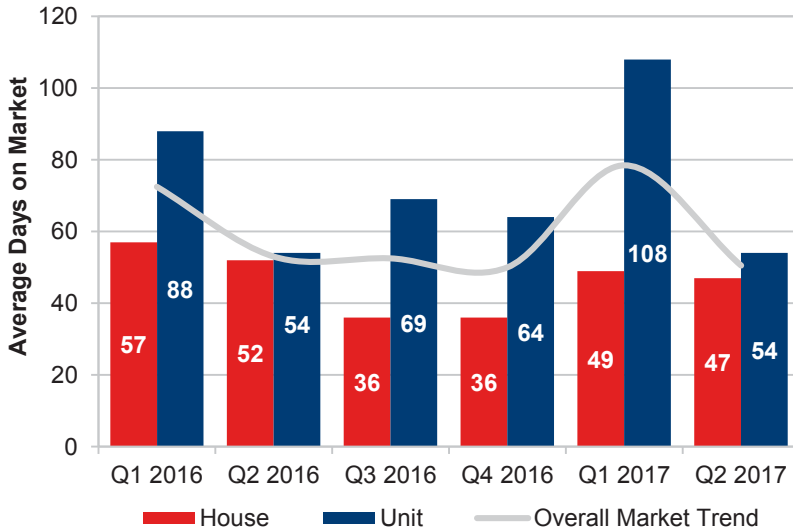


## UNIT MARKET COMPARISON



\*Market data encapsulates property market conditions in the Ashmore suburb only.  
Source: APM Pricerfinder, realestate.com.au, Real Estate Institute of Australia.

## AVERAGE DAYS ON MARKET\*\*



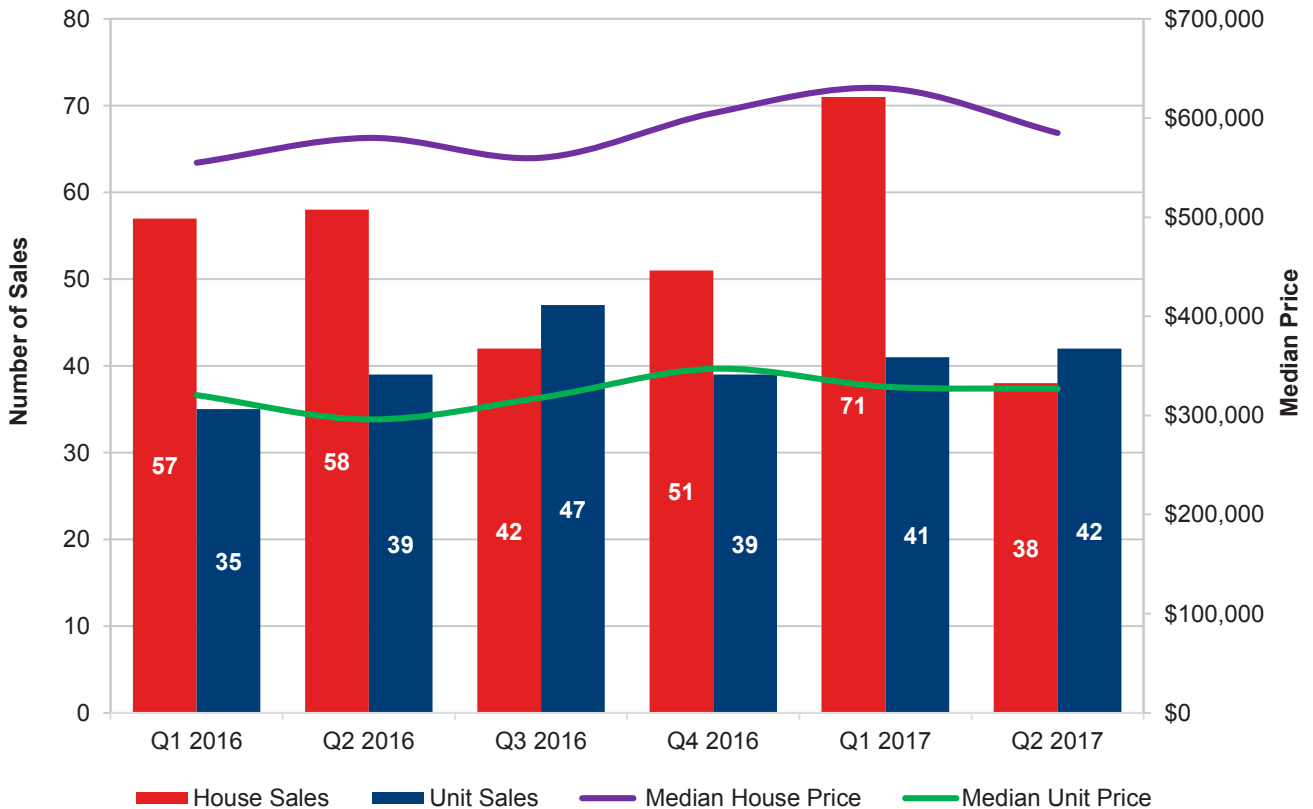
### HOUSE KEY FACTS Q2 2017

Median Sale Price: \$585,000  
 Annual Growth: 0.9%\*  
 Average Days on Market: 47  
 % Change between First Listed Price and Sold Price: -3.6%

### UNITS KEY FACTS Q2 2017

Median Sale Price: \$327,000  
 Annual Growth: 10.5%\*  
 Average Days on Market: 54  
 % Change between First Listed Price and Sold Price: -3.9%

## SALES AND MEDIAN PRICE\*\*



\*Annual growth represents price growth for property transactions between Q2 2016 to Q2 2017 (inclusive).

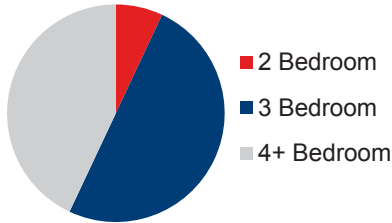
\*\*Market data and key indicators encapsulates property market conditions in the Ashmore suburb only.

Source: APM Pricerfinder, realestate.com.au, SQM Research, Real Estate Institute of Queensland, Gold Coast City Council.

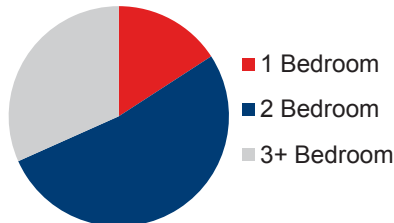


## RENTAL MARKET ANALYSIS

### HOUSE



### UNIT



### HOUSE KEY FACTS Q 2017

Median Rent Price: \$530 per week  
 Suburb Rental Yield: 4.5%  
 Average Days on Market: 26  
 Bedroom Breakdown:  
 2 Bed: 7%, 3 Bed: 50%, 4+ Bed: 43%

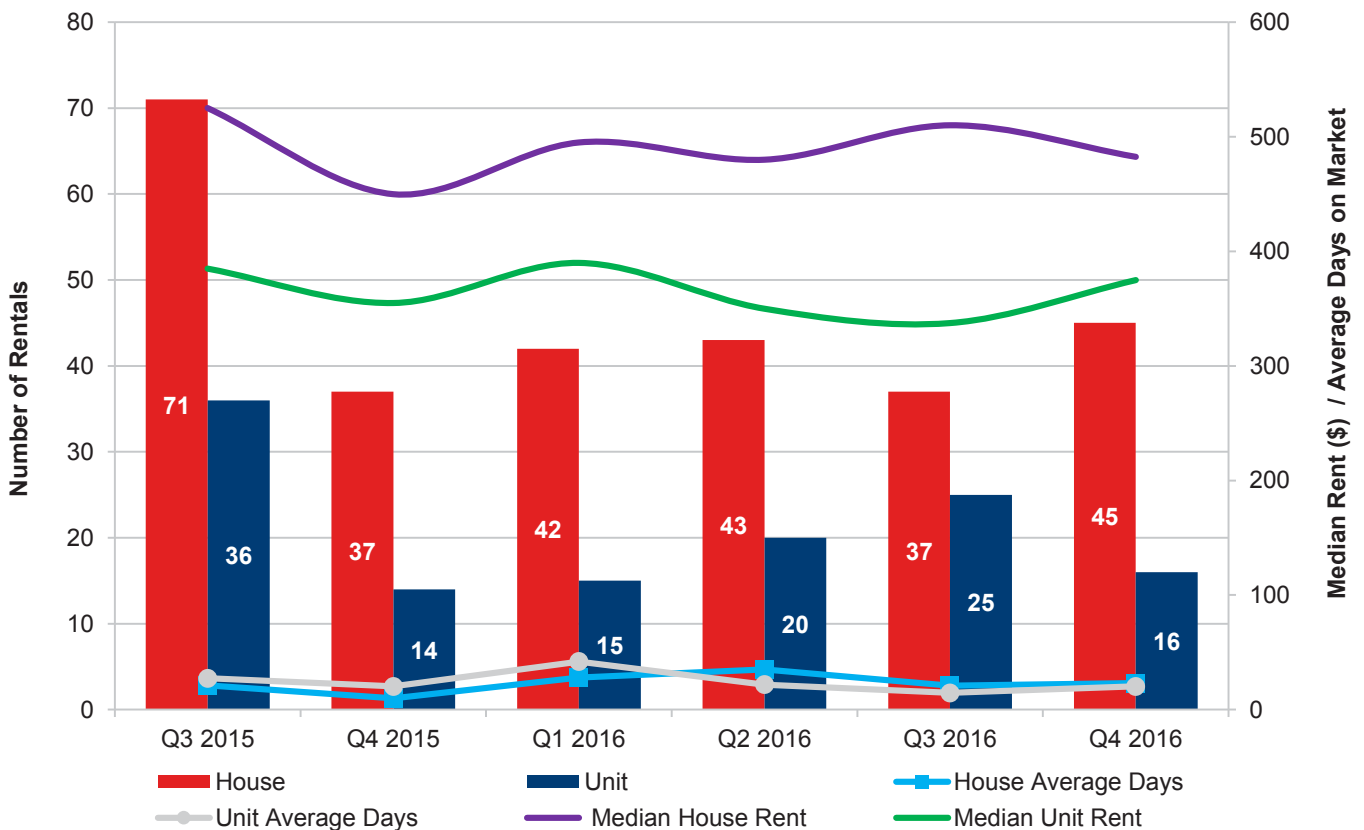
### UNITS KEY FACTS Q2 2017

Median Rent Price: \$380 per week  
 Suburb Rental Yield: 6.0%  
 Average Days on Market: 21  
 Bedroom Breakdown:  
 1 Bed: 16%, 2 Bed: 53%, 3+ Bed: 32%

### KEY COMMENTS

Ashmore\* is a high demand market; recording 616 visits per property compared to the Queensland average of 307. Median rent for houses and units saw an increase over the past 12 months to Q1 2017, by 3.9% and 7.0% respectively. Rental yields present an attractive investment option for houses (4.5%) and units (6.0%), with an extremely low vacancy rate of 0.9%. These indicators suggest a strong rental market, with favourable investment returns.

## MEDIAN RENT AND AVERAGE DAYS ON MARKET\*



\*Disclaimer: Market data and key indicators encapsulates property market conditions in the Ashmore suburb only. Source: APM Pricefinder, realestate.com.au, SQM Research, Rental Tenancy Authority of Queensland.



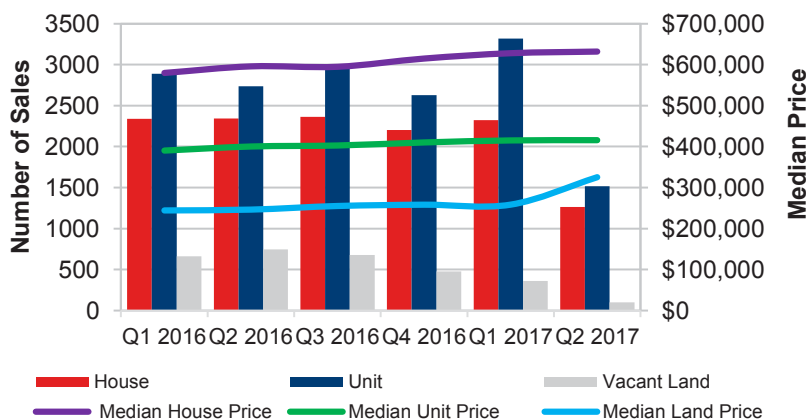
## MARKET CONDITIONS

The Molendinar property market recorded a median house price of \$630,000 and \$357,500 for units in Q1 2017, representing an annual price growth of 10.5% and 15.0% respectively. Over the same period of time house prices in the Gold Coast City region grew by 6.0% to \$632,000 and unit prices grew by 3.9% to \$415,600. Molendinar proves to be a hidden gem in Gold Coast, with property prices that are more affordable than the Gold Coast LGA, yet achieving higher annual capital growth.

Average days to sell in Molendinar has improved over the past twelve months, currently at 47 days (houses) and 37 (units) in Q2 2017. Average vendor discounting for houses has remained stable over the past 12 months, at -3.1% in Q2 2017. This suggests a balanced market of supply and demand. The unit market however has experienced a slight widening, from -4.1% to -4.6%, suggesting sellers are willing to negotiate on first list asking price to achieve a quicker sale. The Molendinar market continues to be a competitive market, with sellers enjoying shorter listing time.

Median rents in Molendinar has seen positive growth for houses (by 8.2%) and units (by 5.2%) over the past twelve months to Q2 2017, currently at \$568 and \$405 per week respectively. Favourable rental yields of 4.8% (house) and 6.7% (units) will be welcomed news for both current and potential investors, particularly when compared to the Gold Coast North area rental yields of 4.2% (house) and 5.2% (units).

## GOLD COAST CITY REGION GROWTH



## OVERVIEW

Molendinar is mainly an industrial suburb on the Gold Coast, attractively located only 51 minutes from the Brisbane CBD and 14 minutes from Gold Coast CBD. These proximities makes Molendinar a popular residential area, as residents can easily commute to work in either CBDs while being minutes away from the ocean.

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

## FUTURE DEVELOPMENTS\*

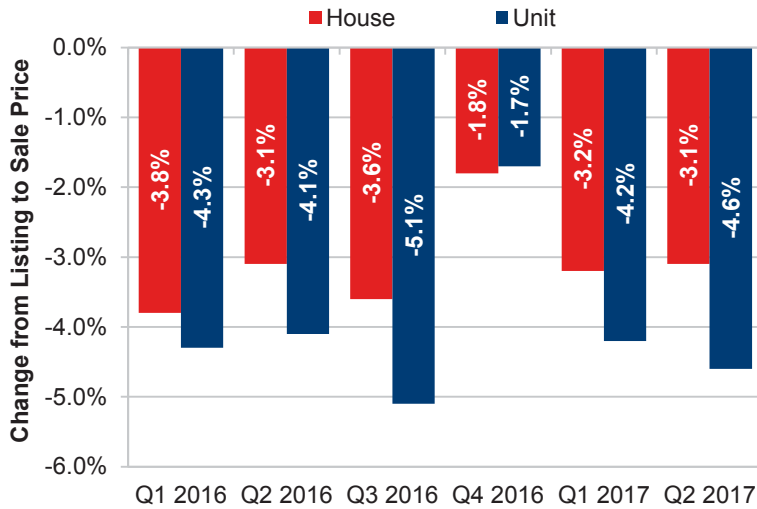
Development in Molendinar amounts to approx. \$27.3M between 2015-2017, split equally between commercial and industrial projects. Molendinar and its neighboring suburbs are currently preparing for the 2018 Commonwealth Games, hence a number of projects are geared to ensure the smooth operation of the Games – from a structural and facilities perspective.

A project currently underway is the Molendinar Landfill Gas Project, which was contracted on April 2017 by the Australian Government Clean Energy Regulator. This project looks at alternative methods to capture and combust gas from local landfills, with the aim of improving livability not only in Molendinar but also Gold Coast City.

In the neighboring suburb of Southport, a notable project due for construction is the Golden Age Retirement Village – Marana Gardens Aged Care Facility. The project is estimated at approx. \$30.0M and will further add to the attractiveness and economic activity of Molendinar, by drawing in a new niche demographic and creating local job growth.

\*All figures quoted are for the suburb of Molendinar only, and not combined with Ashmore as per project map. 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 completion dates are estimate only. Source: APM Pricefinder, Cordell Database, Gold Coast City Council, Real Estate Institute of Queensland, Australian Government Clean Energy Regulator.

## AVERAGE VENDOR DISCOUNT\*



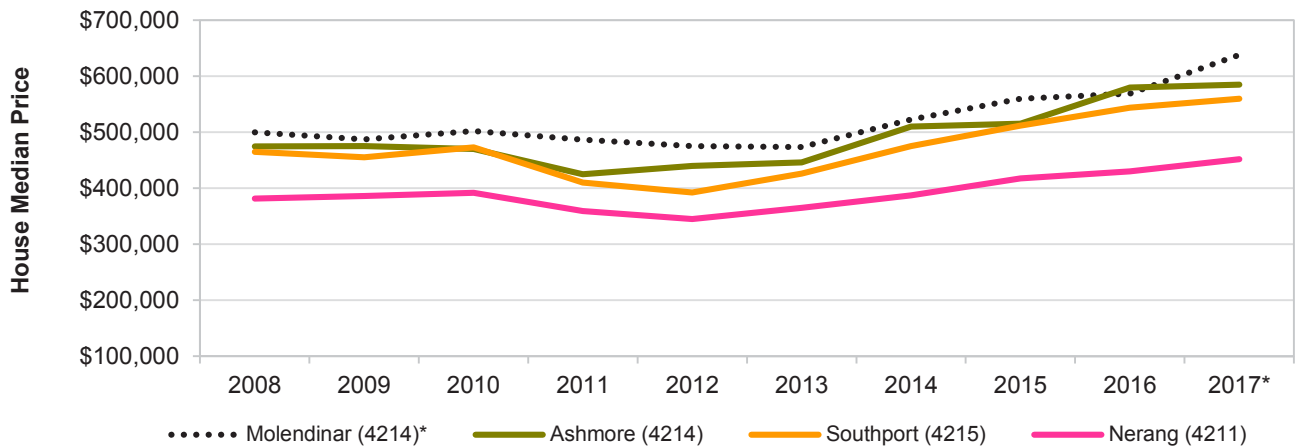
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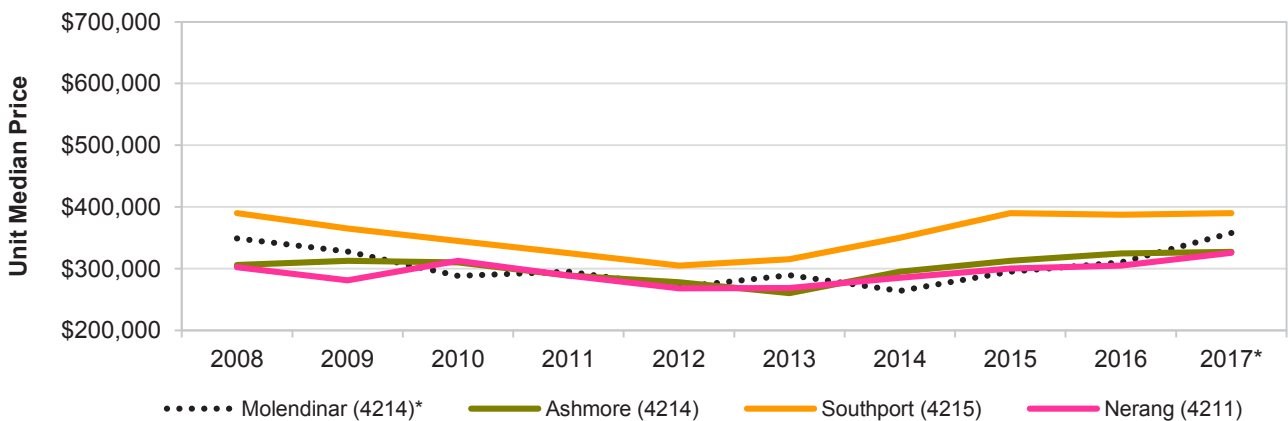
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## HOUSE MARKET COMPARISON

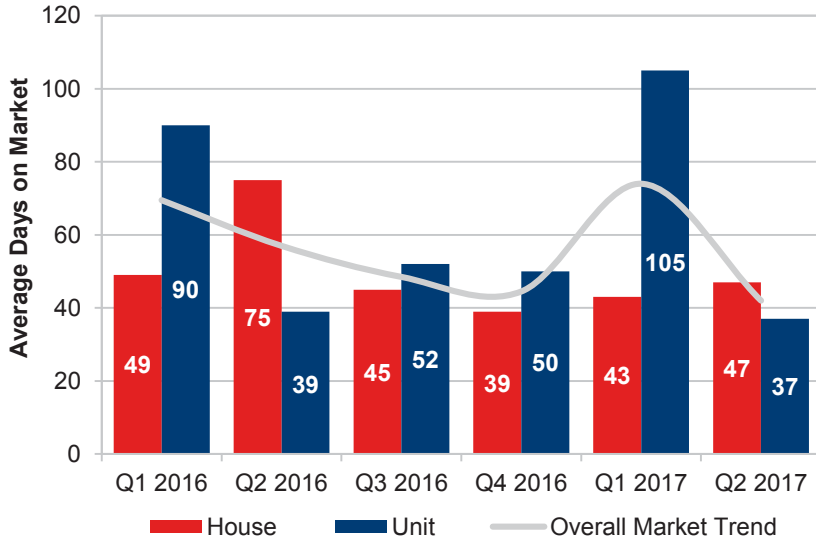


## UNIT MARKET COMPARISON



\*Market data encapsulates property market conditions in the Molendinar suburb only. Source: APM Pricefinder, realestate.com.au, Real Estate Institute of Australia.

## AVERAGE DAYS ON MARKET



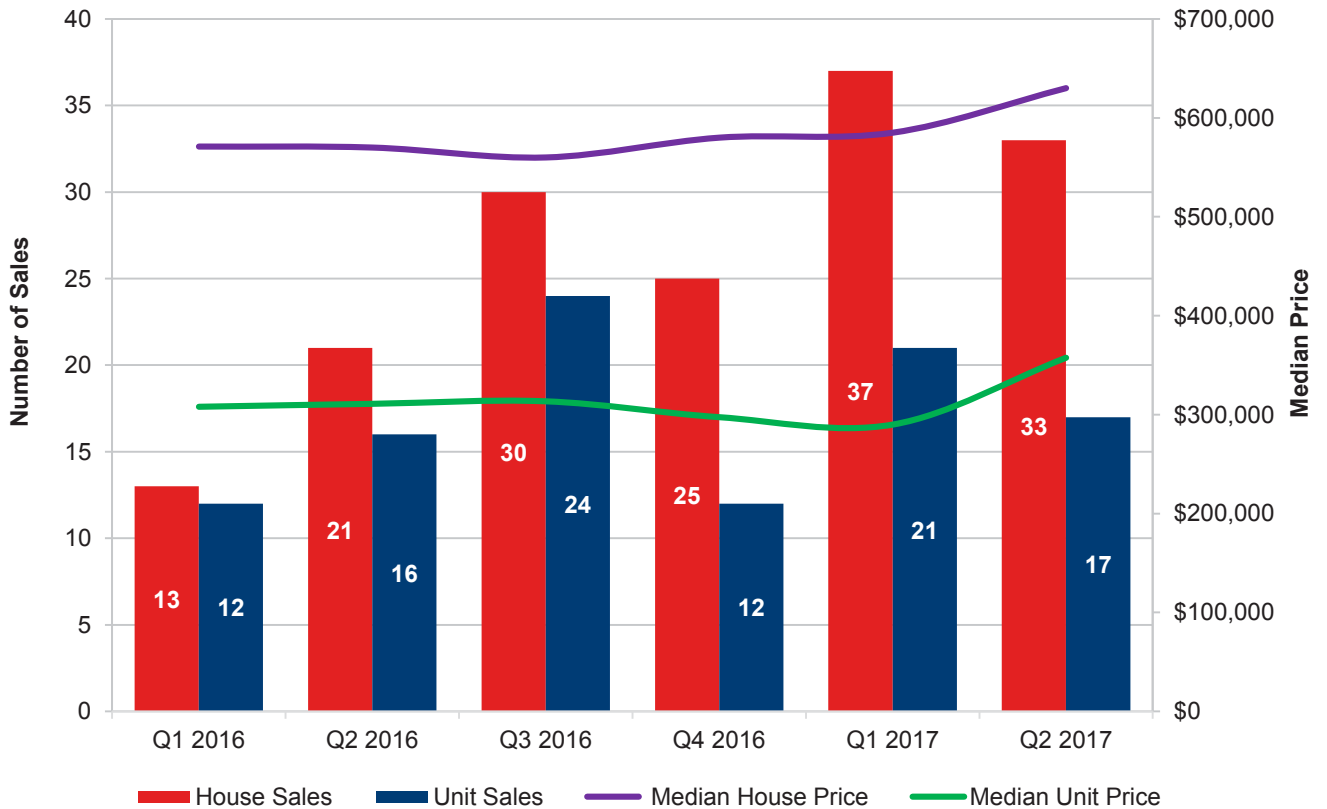
### HOUSE KEY FACTS Q2 2017

Median Sale Price: \$630,000  
Annual Growth: 10.5%\*  
Average Days on Market: 47  
% Change between First Listed Price and Sold Price: -3.1%

### UNITS KEY FACTS Q2 2017

Median Sale Price: \$357,500  
Annual Growth: 15.0%\*  
Average Days on Market: 37  
% Change between First Listed Price and Sold Price: -4.6%

## SALES AND MEDIAN PRICE

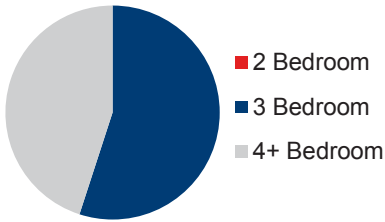


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Source: APM Pricerfinder, realestate.com.au, SQM Research, Real Estate Institute of Queensland, Gold Coast City Council

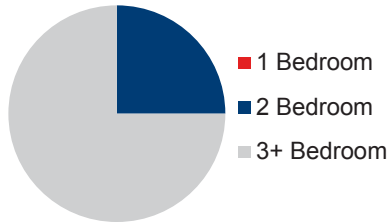


## RENTAL MARKET ANALYSIS

### HOUSE



### UNIT



#### KEY COMMENTS

Molendinar is a high demand market; recording 643 visits per property compared to the Queensland average of 307. It's rental market is quite impressive, providing rental yields of 4.8% (house) and 6.7% (units) to current investors. This is higher than the Gold Coast North area (4.2% house and 5.2% units). The number of units rented has decreased over the past 12 months, whilst unit rent increased by 5.2%. This suggests the need for further supply in the market.

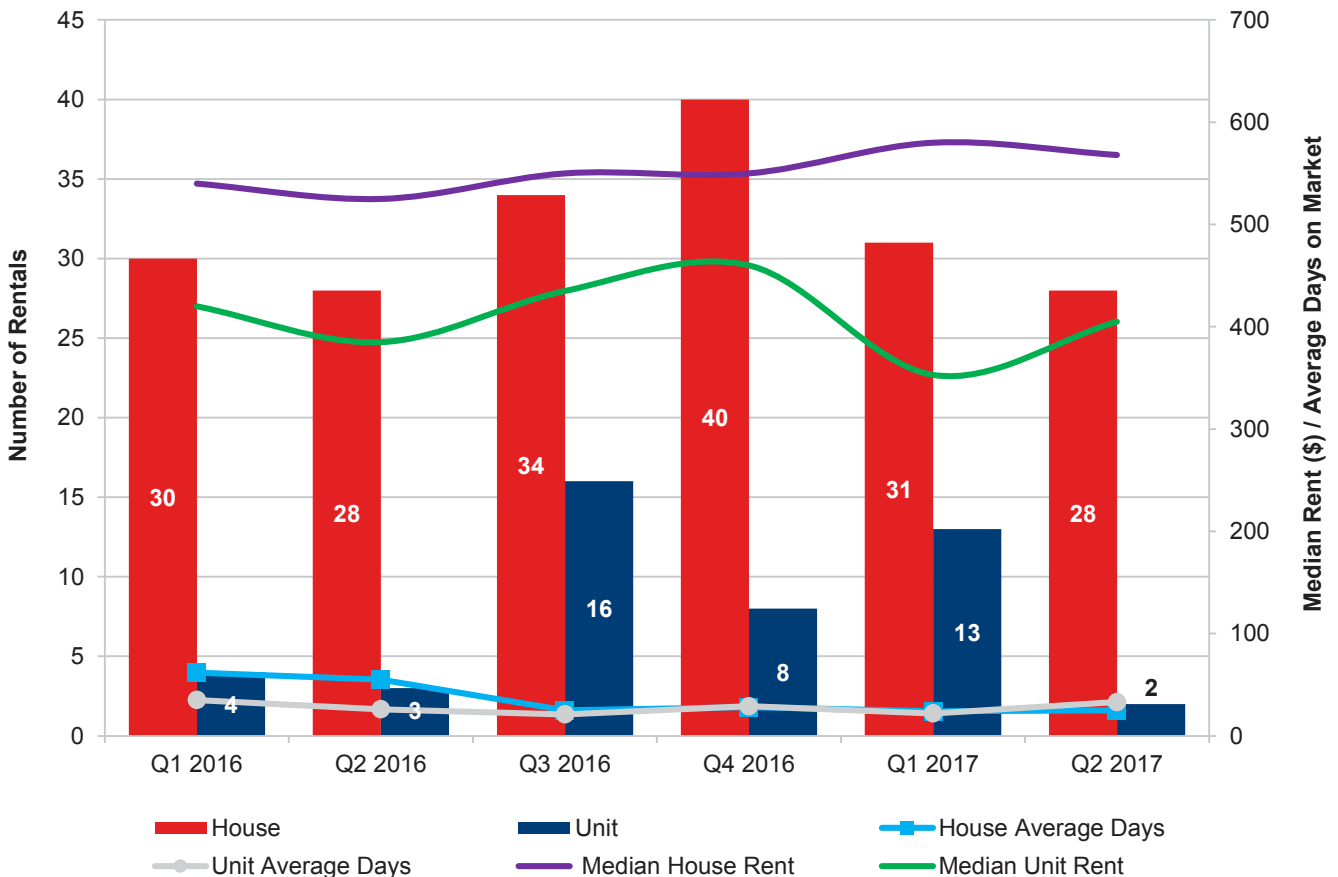
#### HOUSE KEY FACTS Q2 2017

Median Rent Price: \$568 per week  
Suburb Rental Yield: 4.8%  
Average Days on Market: 25  
Bedroom Breakdown:  
2 Bed: 0%, 3 Bed: 55%, 4+ Bed: 45%

#### UNITS KEY FACTS Q2 2017

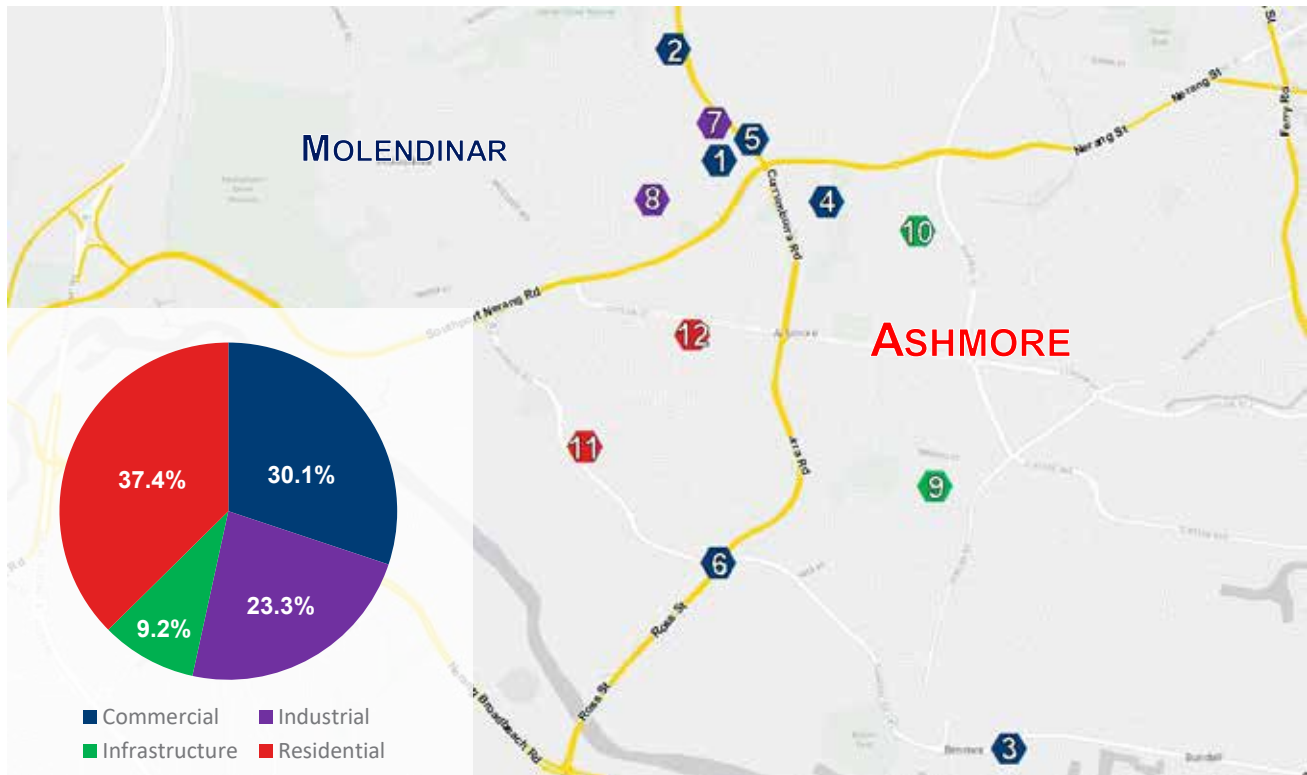
Median Rent Price: \$405 per week  
Suburb Rental Yield: 6.7%  
Average Days on Market: 33  
Bedroom Breakdown:  
1 Bed: 0%, 2 Bed: 25%, 3+ Bed: 75%

## MEDIAN RENT AND AVERAGE DAYS ON MARKET



Source: APM Pricefinder, realestate.com.au, SQM Research, Rental Tenancy Authority of Queensland.

## PROJECT DEVELOPMENT MAP 2015 - 2017



Location	Project	Type	Estimated Value*	Commence Date**	Completion Date**
1	Aldi Foodstore Molendinar	Commercial	\$3,500,000	22/06/2015	24/12/2016
2	Crestwood Plaza Shopping Centre Extension Stage 1a	Commercial	\$3,500,000	04/07/2016	30/11/2016
3	Bp Service Station Redevelopment Ashmore	Commercial	\$3,500,000	15/09/2017	31/01/2018
4	Dominions Road Self Storage Facility	Commercial	\$3,500,000	03/11/2017	31/07/2018
5	Molendinar Puma Service Station & Food Outlets	Commercial	\$1,800,000	03/08/2016	28/02/2017
6	Coles Express Service Station	Commercial	\$850,000	03/12/2015	31/03/2016
7	Enterprise Industrial Park Building Stage 2	Industrial	\$12,000,000	15/01/2016	30/06/2016
8	Industrial Avenue Warehouses	Industrial	\$4,000,000	15/05/2015	N/A***
Various Locations	Gold Coast 2018 Commonwealth Games	Infrastructure	\$3,000,000	16/10/2017	25/05/2018
9	Gold Coast City 2018 Commonwealth Games Project GOLDOC GHQ Stages 2 – 4	Infrastructure	\$3,000,000	16/05/2015	26/12/2016
10	Southport Training Depot Car Park Pavement Rehabilitation	Infrastructure	\$300,000	19/10/2015	08/04/2016
Not Mapped	Molendinar Landfill Gas Project	Infrastructure	N/A***	01/04/2017	N/A***
11	Ashmore Gardens Stage 1 (74 Units)	Residential	\$24,000,000	10/11/2015	20/12/2016
12	Cotlew Street Townhouses (10 Townhouses)	Residential	\$1,700,000	15/04/2017	31/01/2018

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

\*\*Commencement and completion dates quoted for each project are approximate only, as provided by the relevant data authority, PRDnationwide does not hold any liability to the exact date in which each project commences and/or is completed.

\*\*\*Data withheld by the relevant developer and/or government department responsible for the project

## 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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