Agnes Water

Property Factsheet

2nd Half 2017

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MARKET CONDITIONS

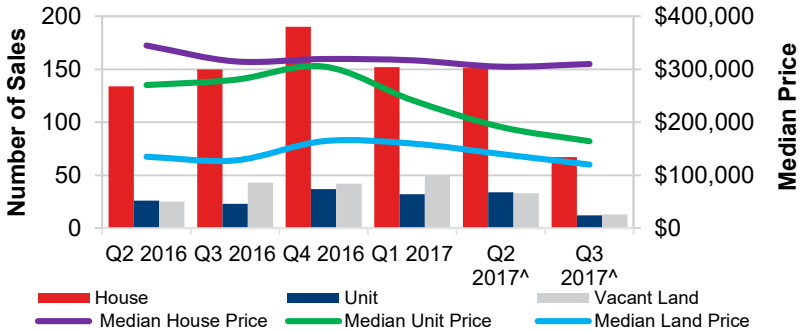
In Q3 2017, the median house and unit price in the Gladstone Region was recorded at $310,000 and $164,100 respectively. Agnes Water offers a more premium market at $395,000 for houses and $269,000 for units. Over the past 12 months to Q3 2017 there has been a softening in the market in both Agnes Waters and Gladstone Region, suggesting now is prime-time for first home buyers to enter the market and capitalize on affordability.

Median rents per week were recorded at $360 for houses and $265 for units in Q3 2017. Over the past 6 months, there is 11.1% growth in the median rent for houses while it remained stable for units. Rental yield are currently at 4.3% for houses which is higher than that of houses in Brisbane at 3.7%. Rental yield for units currently sits at 4.9% which is comparable to units in Brisbane at 4.9%. This indicates Agnes water as an attractive option for first home buyers and a solid house market for investors, as it uniquely combines affordability and positive capital growth.

Over the past twelve months house average vendor discount has remained stable, however, it specifically widened from Q1 2017 to -16.0% in Q3 2017. This confirms now is the time for buyers to take advantage, as sellers are willing to negotiate from the first list asking price. Unit average vendor discount has tightened slightly to -3.0%, suggesting a more in-demand market where buyers are willing to offer closer to first asking price.

Average days on market for sales has reduced to 138 days for houses and to 68 days for units. This suggests that units may be in higher demand however, house buyers are more eager to secure the sale, potentially due to sellers being more willing to negotiate in price.

GLADSTONE REGION GROWTH



OVERVIEW

Agnes Water/1770, a coastal town located at the southern end of Australia's Great Barrier Reef is well-known as a holiday destination to satisfy the whole family. Agnes water has a growing population. According to the 2016 ABS Census, its population has grown 18.0% to 2210 over the past 5 years. Its predominant population is established couples and families between the ages of 45 to 54 years old.

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

FUTURE DEVELOPMENTS

In 2017 - 2018 new development in Agnes Water is estimated at approx. $20.3M**. This will include a mix of commercial (50.7%), residential (48.6%) and infrastructure projects (0.8%).

A major commercial project is the construction of Round Hill Road Shopping Centre (estimated at $6.5M**), which will include shops, showroom, medical centre, veterinary facility, commercial and catering premises, indoor recreation facilities & child care centre. This is due to commence in July 2018 and will increase economic activity and local job creation in Agnes Water.

Residential projects totaling $10.4M will add 34 units and 36 lots to the Agnes Water market in the first half of 2018. The main residential project – The Promenade Units ($4.8M**) is scheduled to commence in February 2018. This project will add a total 16 units of dwelling to the area.

*Median price and annual growth data quoted is indicative only, due to limited number of sales transactions during this period.
**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.
*Q2 & Q3 2017 quoted data represents both settled transactions (i.e. government data) and agents advice
Source: APM PriceFinder, RP Data, Cordell Connect, ABS

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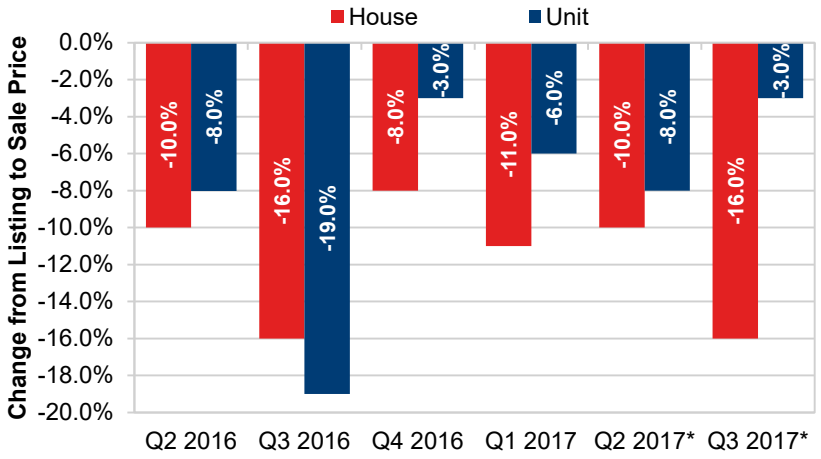
AVERAGE VENDOR DISCOUNT



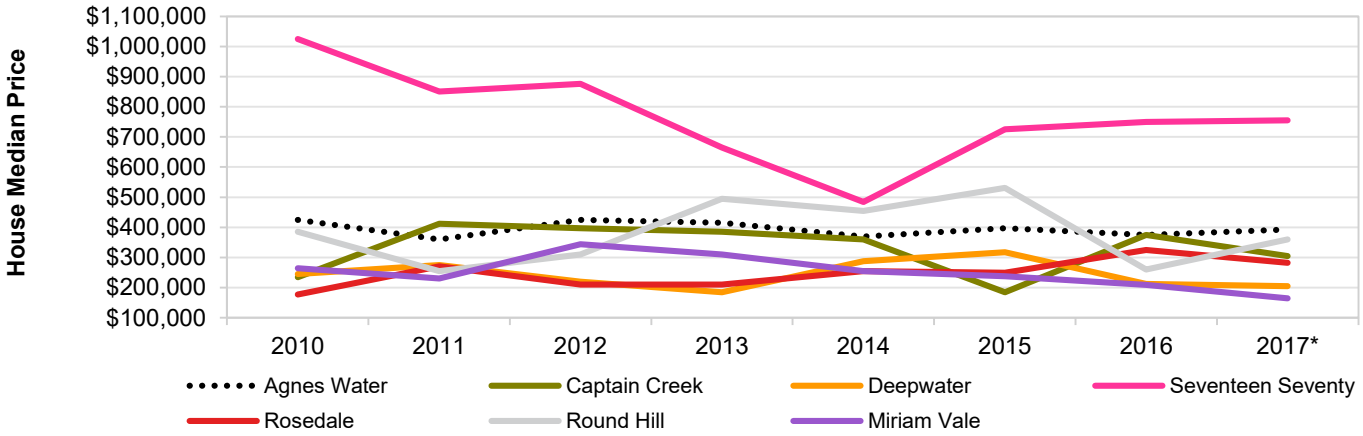
AVERAGE VENDOR DISCOUNT

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.

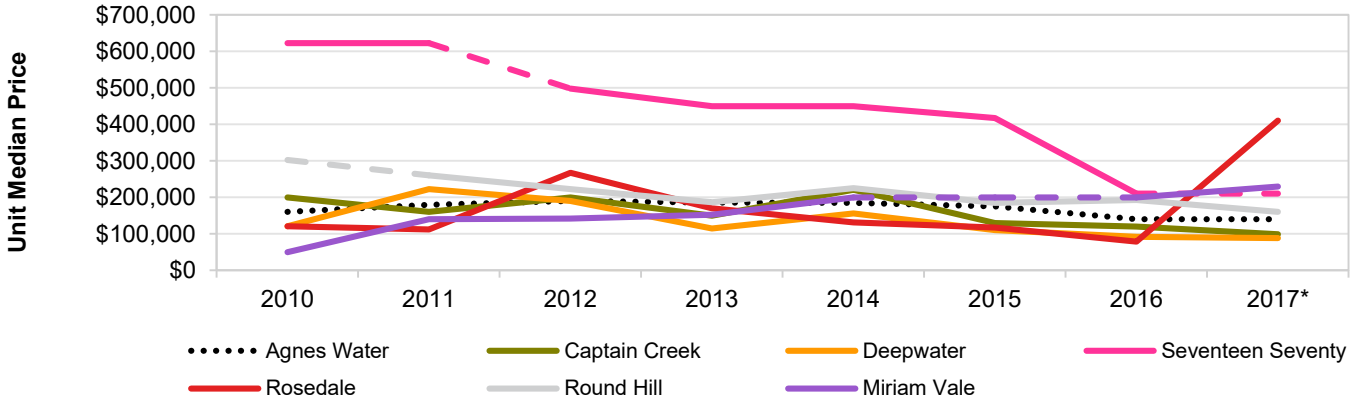
MARKET COMPARISON GRAPH

The market comparison graph provides a comparative trend for the median price of houses and units over the past 7 years. Suburbs profiled are chosen based on proximity to the main suburb analysed in the factsheet, which is Agnes Water. The main suburb is highlighted through a dotted black line graph.

HOUSE MARKET COMPARISON**



LAND MARKET COMPARISON**



*Q2 & Q3 2017 quoted data represents both settled transactions (i.e. government data) and agents advice.
**Dashed lines are used where there was no data.
Source: APM PriceFinder, realestate.com.au, Real Estate Institute of Australia.

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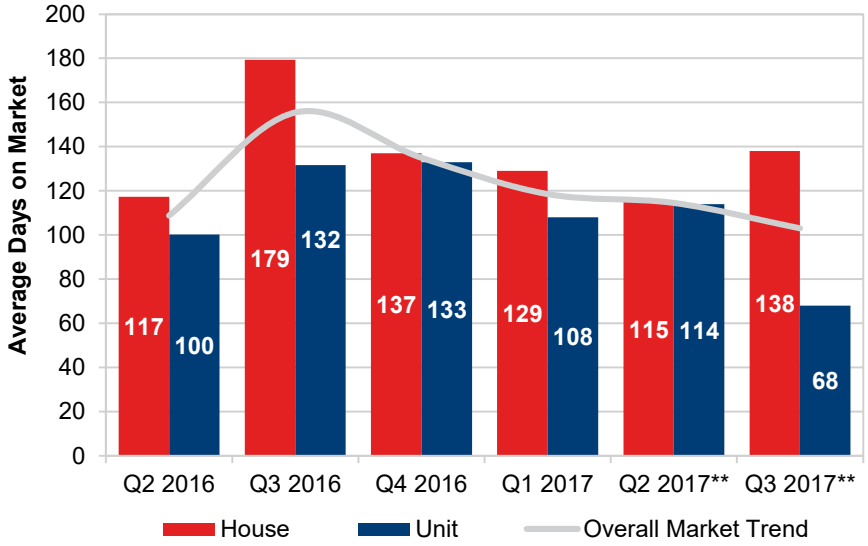
AVERAGE DAYS ON MARKET



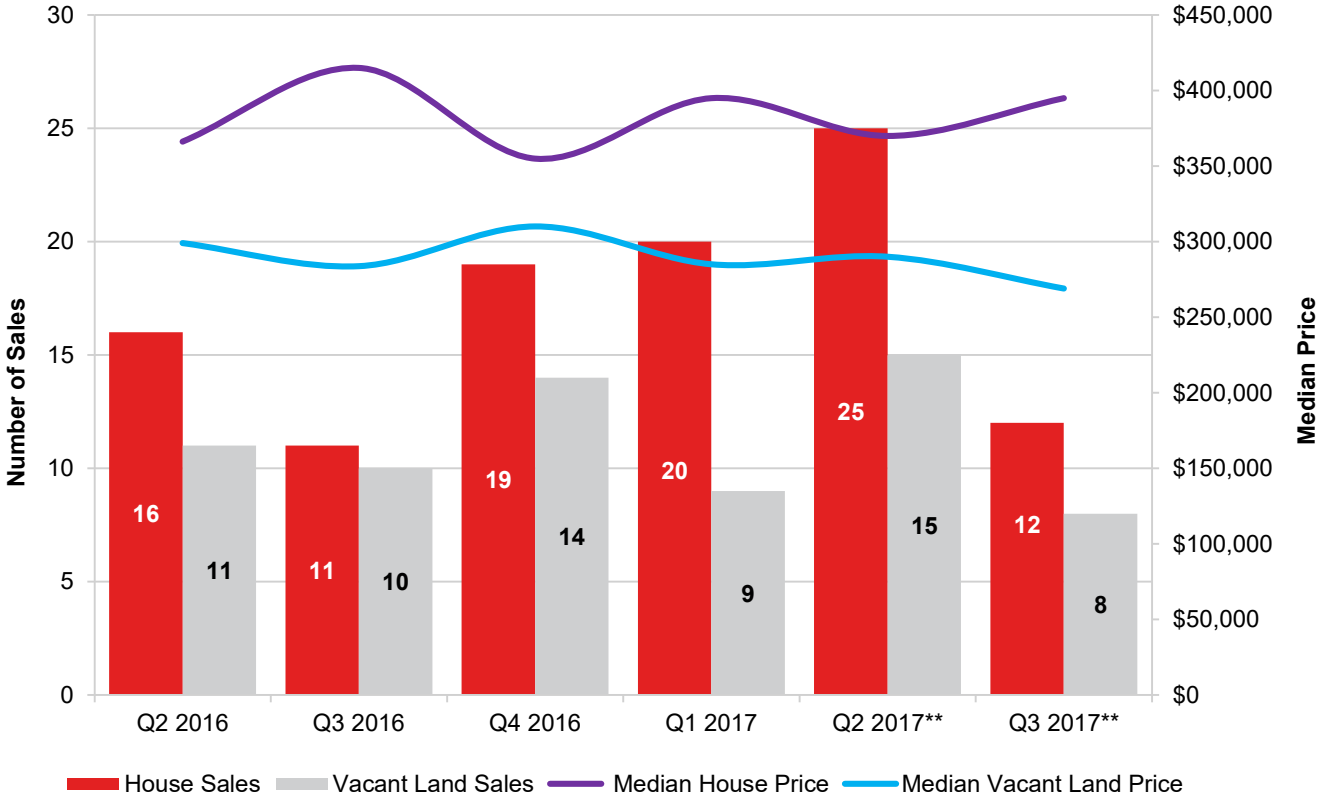
HOUSE KEY FACTS Q3 2017

Median Sale Price: $395,000
Annual Growth: -5.1%*
Average Days on Market: 138
% Change between First Listed Price and Sold Price: -16.0%

UNIT KEY FACTS Q3 2017

Median Sale Price: $269,000
Annual Growth: -5.2%*
Average Days on Market: 68
% Change between First Listed Price and Sold Price: -3.0%

SALES AND MEDIAN PRICE



*Annual growth represents price growth for property transactions between Q3 2016 to Q3 2017 (inclusive).
**Q2 & Q3 2017 quoted data represents both settled transactions (i.e. government data) and agents advice.
Source: APM PriceFinder, realestate.com.au, SQM Research

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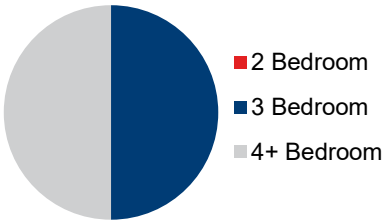
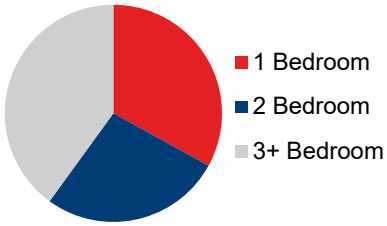
RENTAL MARKET ANALYSIS

HOUSE



UNIT



KEY COMMENTS

Interest in Agnes Waters property market is recorded at 57 online visits per property. In Q3 2017, the average days on market for rentals have reduced to 34 days for houses and 45 days for units. There has been an 11.1% growth in median rent for houses over the past six months. Combined these two indicators suggest an improvement in the rental market, which will create a conducive environment for investment.

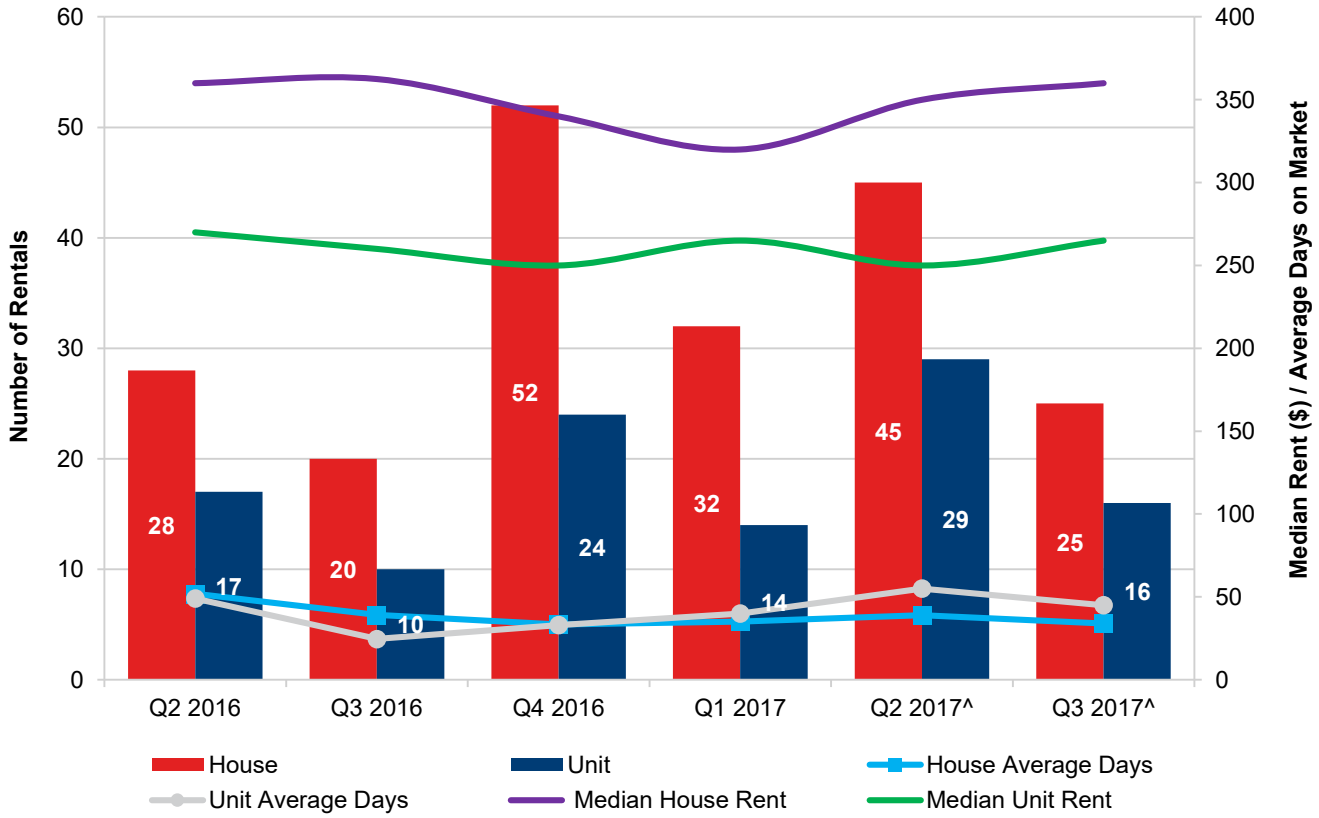
HOUSE KEY FACTS Q3 2017

Median Rent Price: $360 p/w
Suburb Rental Yield: 4.3%
Average Days on Market: 34
Bedroom Breakdown:
2 Bed: 0%, 3 Bed: 50%, 4+ Bed: 50%

UNIT KEY FACTS Q3 2017

Median Rent Price: $265 p/w
Suburb Rental Yield: 4.9%
Average Days on Market: 45
Bedroom Breakdown:
1 Bed: 33%, 2 Bed: 27%, 3+ Bed: 40%

MEDIAN RENT AND AVERAGE DAYS ON MARKET



^Q2 &Q3 2017 quoted data represents both settled transactions (i.e. government data) and agents advice.
Source: APM Pricefinder, realestate.com.au, SQM Research.

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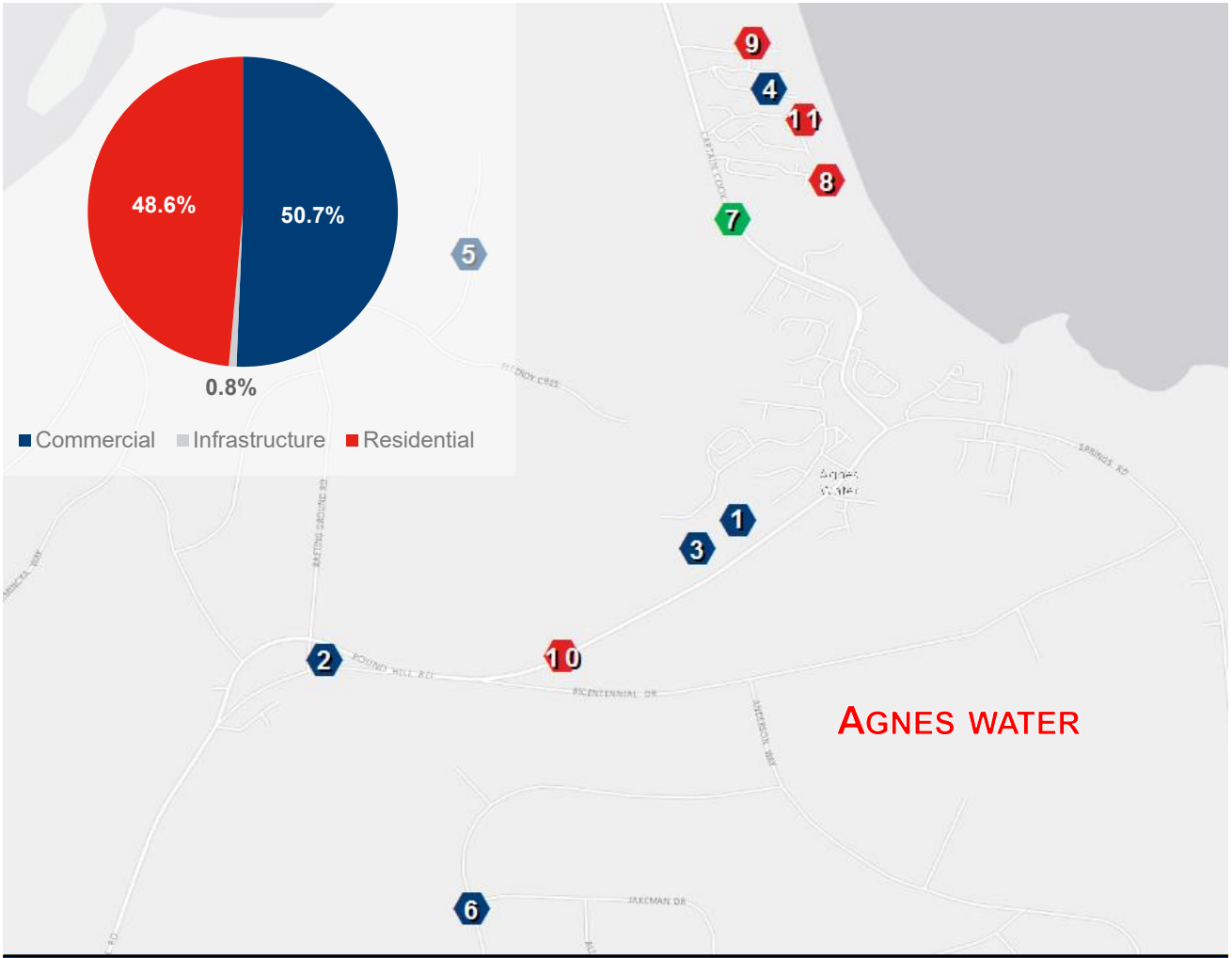
PROJECT DEVELOPMENT MAP 2017 - 2018



Location	Project	Type	Estimated Value*	Commence Date**	Completion Date**	Status
1	Round Hill Road Shopping Centre	Commercial	$6,500,000	16/07/2018	31/12/2019	Possible
2	Round Hill Road Showroom & Storage Facility	Commercial	$2,000,000	18/03/2018	31/10/2018	Possible
3	Round Hill Road Service Station	Commercial	$1,200,000	12/03/2018	30/11/2018	Possible
4	Beaches Village Circuit Convenience Centre	Commercial	$650,000	18/11/2018	30/04/2019	Deferred
5	Wistari Terrace Shed	Commercial	$250,000	07/02/2017	N/A	N/A
6	Lady Elliot Drive Shed	Commercial	$250,000	12/04/2017	N/A	N/A
7	Agnes Water Transfer Station	Infrastructure	$163,000	29/05/2017	07/07/2017	Completed
8	The Promenade Units (16 units)	Residential	$4,800,000	28/02/2018	29/02/2020	Possible
9	Beaches Village Circuit Units (12 units)	Residential	$2,400,000	02/06/2018	02/12/2019	Possible
10	Occhilupo Circuit Residential Subdivision Stages 9-11 (36 lots)	Residential	$1,600,000	09/04/2018	10/09/2018	Possible
11	North Break Drive Units Stages 1-3 (6 units)	Residential	$1,600,000	27/04/2018	20/12/2018	Possible

*Estimated value is the value of construction costs provided by relevant data authority, it does not reflect the project's sale/commercial value.
**Commencement date quoted for each project is an 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.
Source: Cordell Database, ESRI ArcGIS, Department of Planning and Environment Queensland, Gladstone City Council.

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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 ensure our clients can make the most informed and financially sounds 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:

- Market Analysis including profiling and trends
- Rental and investment return analysis
- Project Analysis including product and pricing recommendations

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