



**Nundah & Surrounding  
Suburbs**  
Property Factsheet  
2nd Half 2017





## MARKET CONDITIONS\*

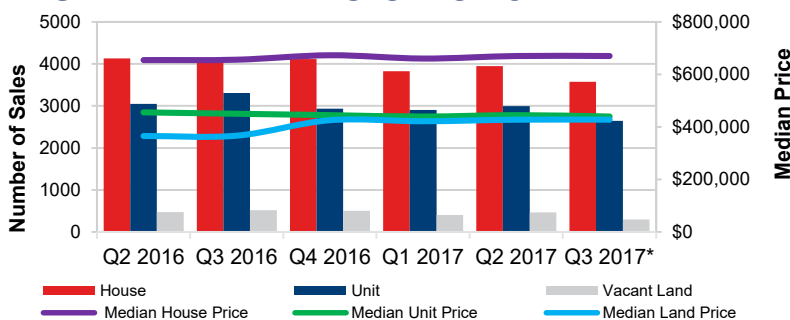
The housing market in Nundah\*\* and its surrounding areas (postcode 4012) has performed extremely well up to Q3 2017, recording a median house price of \$699,000 with an annual growth of 12.7%. This is well above the annual growth (Q3 2016 – Q3 2017) in Brisbane City LGA (2.2%). Over the same period Nundah\*\* recorded a median unit price of \$380,000, which is lower than the Brisbane City LGA (\$440,000). Investors and owner occupiers alike can have confidence in the Nundah\*\* market, as those wanting to purchase a house will benefit from higher capital growth whilst those wanting to enter the unit market can enjoy more affordable options.

Over the past year, average vendor discounting for houses in Q3 2017 has pivoted to 3.0%. This is a significant change to the market as it indicates buyers now have to offer higher than the first list asking price. Average vendor discounting for unit has widened to -6.3% in Q3 2017, which confirms more affordable options as buyers can benefit from larger discounts.

In the twelve months average days on market has fluctuated from 7 days to 24 for houses and increased to 104 days for units in Q3 2017. This may be due to the influence of new residential developments that were released in 2016 and the early 2017.

Rental stock has increased significantly over the past twelve months. This is reflected in the softening of rental prices in both the house and unit markets in Q3 2017. Median rent for houses has reduced by -4.6% to \$445 pw and rental prices have been reduced by -0.9% to \$372 pw for units. Rental yields are currently sitting at 3.5% for houses and 4.9% for units in Q3 2017, which is attractive and provides assurance for the savvy investor.

## BRISBANE CITY REGION GROWTH



\*Q3 2017 & 2017 figures include both settled data and agents advice data. 2017 data captures property transactions between 01/01/2017 and 30/09/2017 (end of Q3 2017).

\*\*Nundah market data and key indicators encapsulates aggregated property market conditions in postcode 4012.

\*\*\* 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 date quoted is an approximate only, as provided by the relevant data authority.

Source: AMP PriceFinder, Cordell Database, PRDnationwide, realestate.com.au, Real Estate Institute of Queensland.

## OVERVIEW

Nundah is bounded by Edinburgh Castle Road, Rode Road, Sandgate Road and Railway Parade in the north, New Ivo Street, the waterway and the Gateway Motorway in the east, the Schulz Canal in the south, and Shaw Road in the west. Estimated resident population in 2016 ABS census is 11,861, with a population density of 33.19 persons/ hectare.

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

## FUTURE DEVELOPMENTS\*\*\*

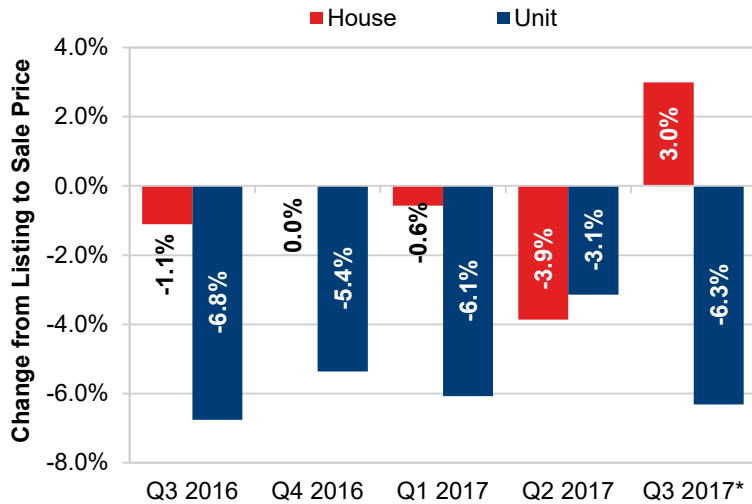
Nundah has become one of the most sought after suburbs after years of marginal performance. In the 2<sup>nd</sup> half of 2017 the value of project development in Nundah and surrounding suburbs (postcode 4012), is estimated at \$19.1M; of which residential projects account for a majority at 96.6% (\$18.4M).

A major residential project is the London Apartments (\$4.0M), which will involve the construction of 27 units over 4 storeys, communal recreational area, car parking for 39 vehicles, and associated landscaping. The project is anticipated to be delivered to the market by early 2018.

The Wavell Heights Doctors Surgery is the only commercial project in the area, which commenced in July 2017 and is anticipated for completion in late 2017. This project has a projected value of \$650K and includes construction of reception and waiting areas, 5 consulting rooms, 9 parking bays and landscaping.

Services being introduced are aligned to match the expanding needs of residents.

## AVERAGE VENDOR DISCOUNT



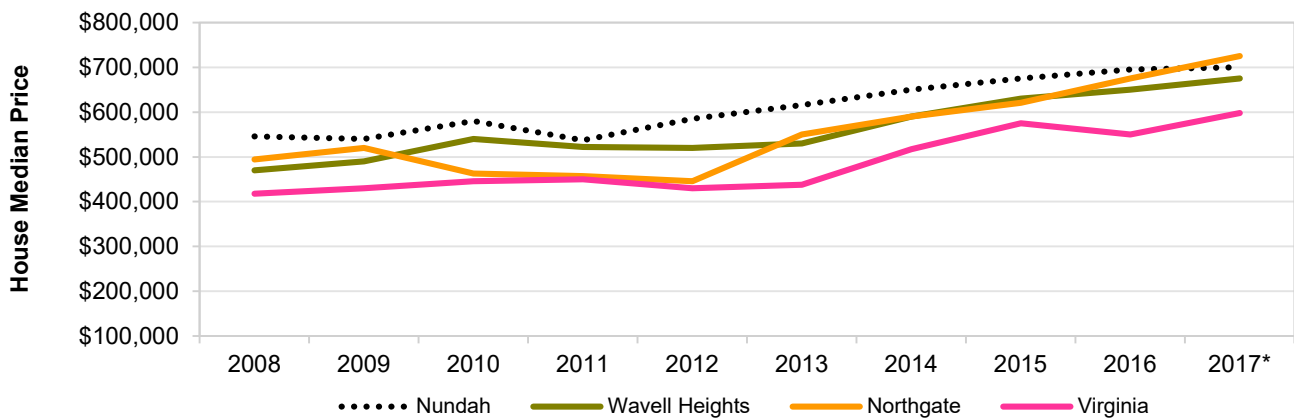
## AVERAGE VENDOR DISCOUNT

Average vendor discount reflects the average percentage difference between first listing 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.

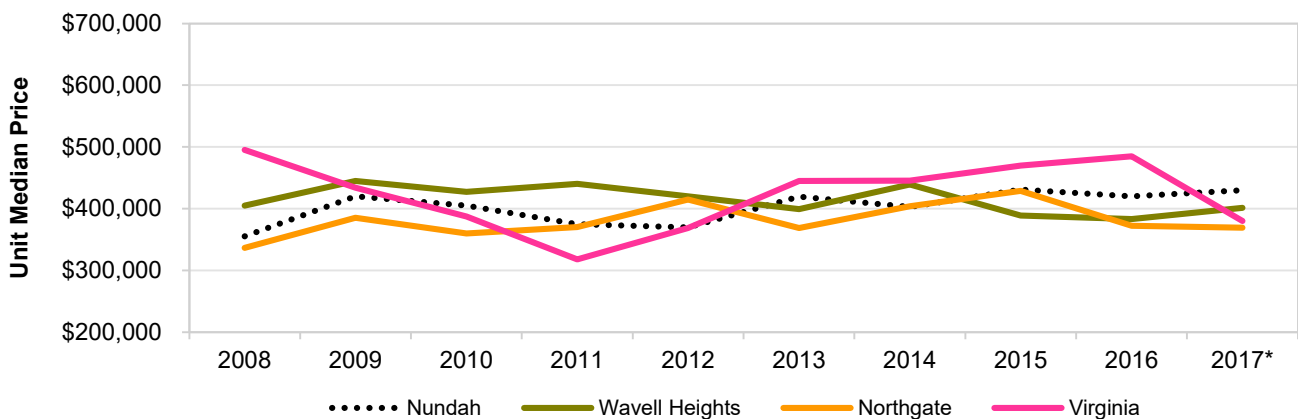
## MARKET COMPARISON GRAPH

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 Nundah, where the office is located.

## HOUSE MARKET COMPARISON

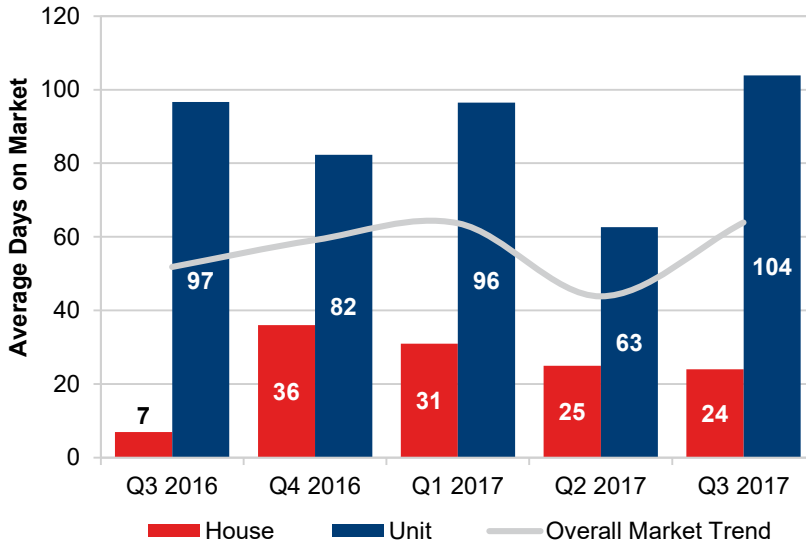


## UNIT MARKET COMPARISON



\*2017 data represent sales between 1/1/2017 and 30/09/2017.  
Source: APM PriceFinder, realestate.com.au, Real Estate Institute of Australia, Brisbane City Council.

## AVERAGE DAYS ON MARKET



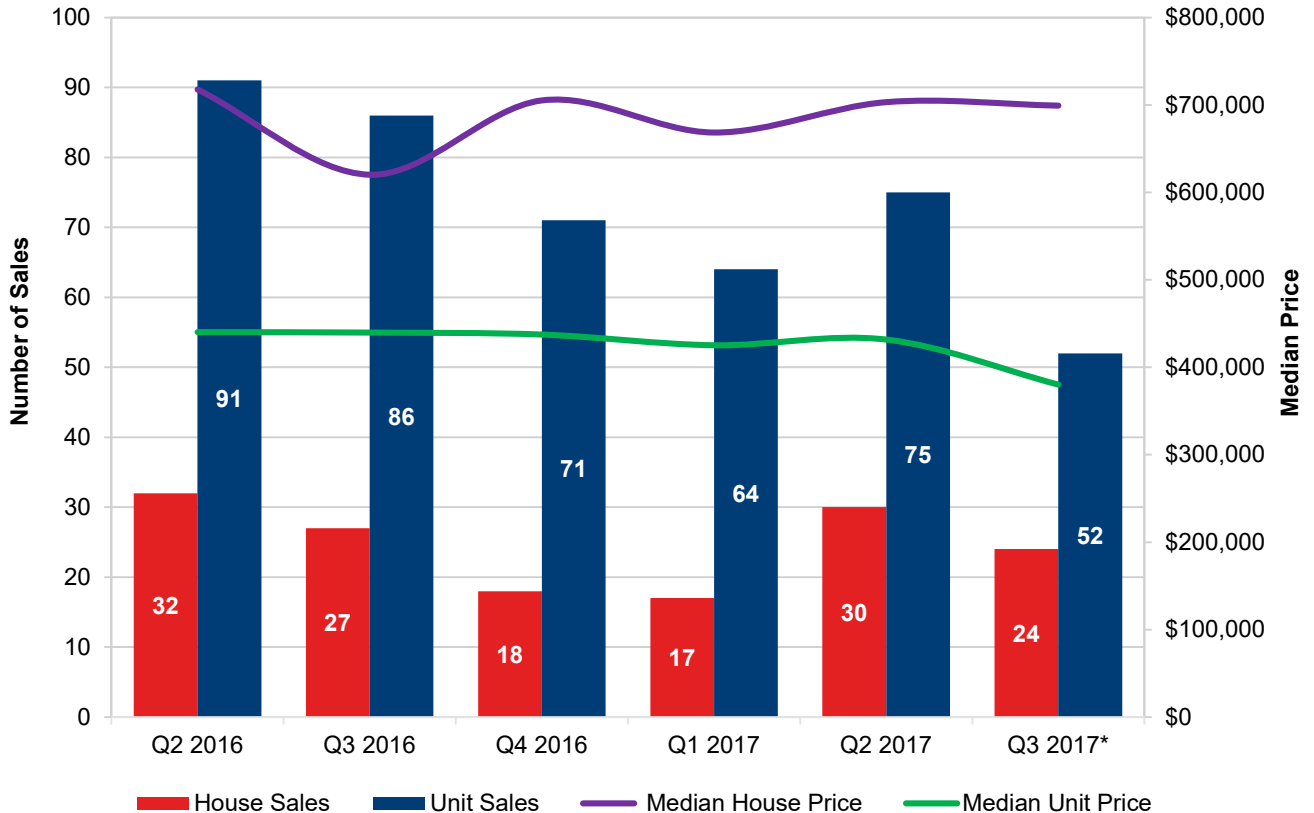
### HOUSE KEY FACTS Q3 2017

Median Sale Price: \$699,000  
 Suburb Growth: +12.7%\*  
 Average Days on Market: 24  
 % Change between First Listed Price and Sold Price: +3.0%

### UNITS KEY FACTS Q3 2017

Median Sale Price: \$380,000  
 Suburb Growth: -13.5%\*  
 Average Days on Market: 104  
 % Change between First Listed Price and Sold Price: -6.3%

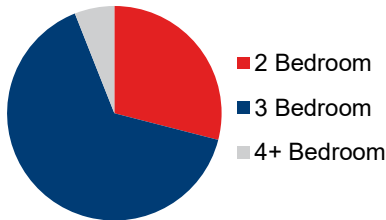
## SALES AND MEDIAN PRICE



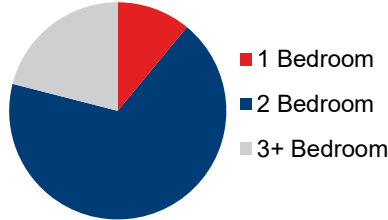
\*Suburb growth represents price growth for property transactions between Q3 2016 to Q3 2017.  
 Source: APM PriceFinder, realestate.com.au, Real Estate Institute of Australia.

## RENTAL MARKET ANALYSIS

### HOUSE



### UNIT



#### KEY COMMENTS

Nundah and its surrounding suburbs have experienced a significant increase in the number of stock on the rental market, with houses increasing by 66.7% and units increased twofold. While rental price has softened slightly, astute investors are benefiting from rental yields of 3.5% (house) and 4.9% (units), which is close to that of Brisbane CBD area's rental yields of 3.8% (house) and 5.0% (unit). This confirms Nundah as a favorable investment option.

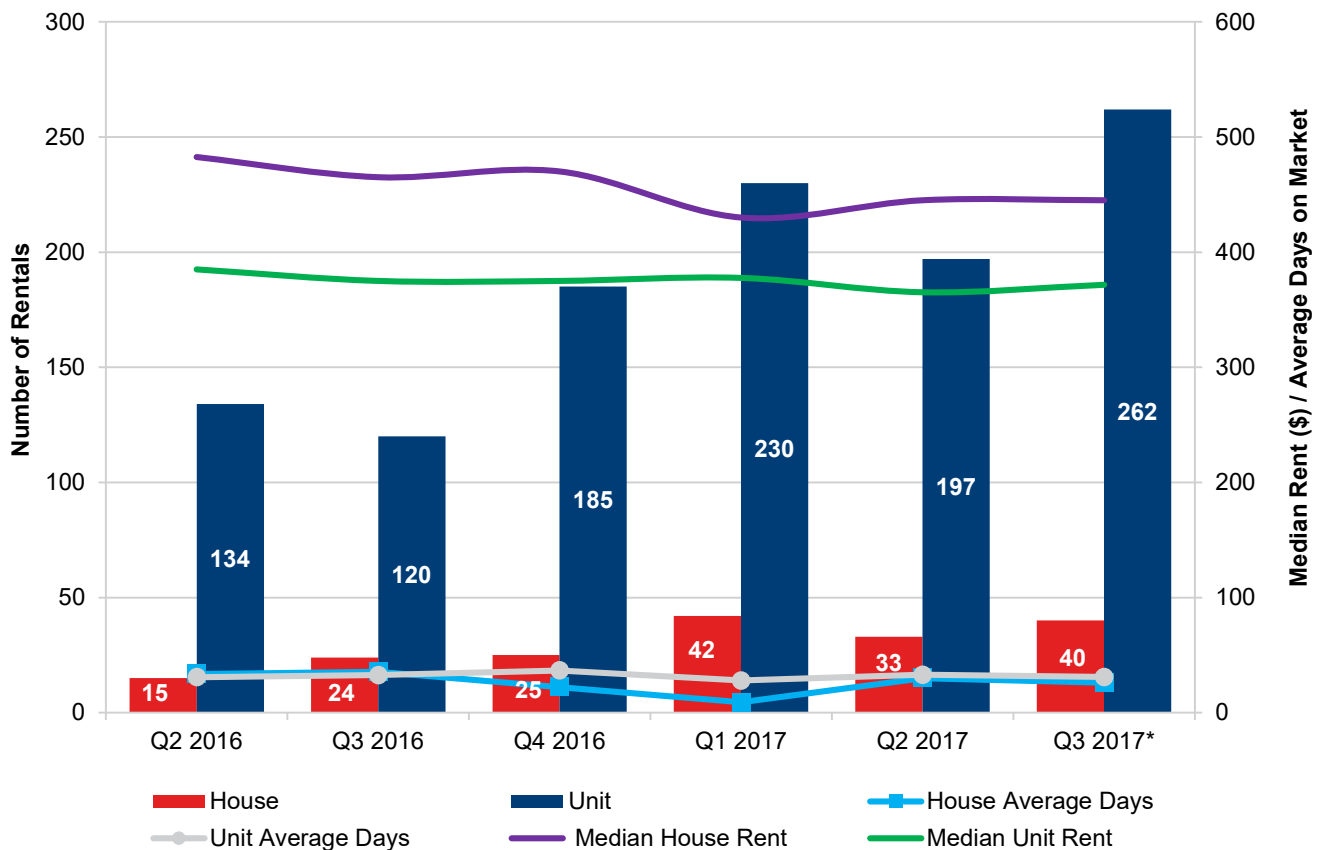
#### HOUSE KEY FACTS Q3 2017

Median Rent Price: \$445 per week  
Suburb Rental Yield: 3.5%  
Average Days on Market: 26  
Bedroom Breakdown:  
2 Bed: 29%, 3 Bed: 65%, 4+ Bed: 6%

#### UNITS KEY FACTS Q3 2017

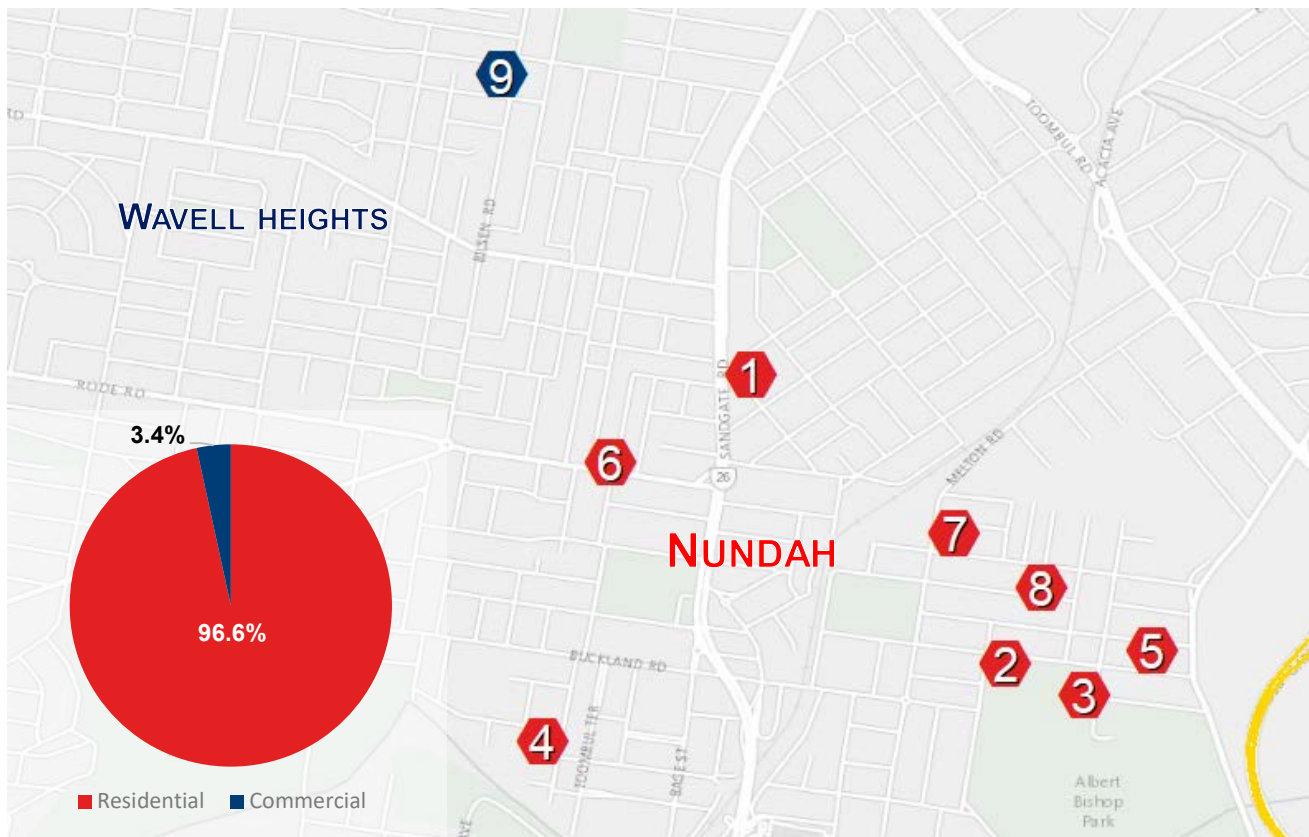
Median Rent Price: \$372 per week  
Suburb Rental Yield: 4.9%  
Average Days on Market: 31  
Bedroom Breakdown:  
1 Bed: 11%, 2 Bed: 68%, 3+ Bed: 21%

## MEDIAN RENT AND AVERAGE DAYS ON MARKET



Source: APM PriceFinder, realestate.com.au, SQM Research, realestate.com.au, Real Estate Institute of Australia, Rental Tenancy Authority Queensland.

## PROJECT DEVELOPMENT MAP 2<sup>ND</sup> HALF 2017\*



Location	Project**	Type	Estimated Value***	Commence Date****
1	The London Apartments (27 Apartments)	Residential	\$4,000,000	12/08/2017
2	Regalia On York (8 Townhouses)	Residential	\$3,000,000	13/07/2017
3	Brooklyn Townhouses (8 Townhouses)	Residential	\$2,400,000	18/11/2017
4	Hamson Terrace Units (16 Units)	Residential	\$2,200,000	18/09/2017
5	Vernon Street Units (9 Units)	Residential	\$2,000,000	27/08/2017
6	Rode Road Units (7 Units)	Residential	\$1,800,000	18/09/2017
7	Sidney Street Townhouses (6 Townhouses)	Residential	\$1,500,000	21/08/2017
8	The Sandgate (5 Units)	Residential	\$1,500,000	05/11/2017
9	Wavell Heights Doctors Surgery	Commercial	\$650,000	03/07/2017

\*2017 data captures project developments scheduled to commence between 01/07/2017 and 31/12/2017.

\*\*Nundah project data encapsulates aggregated project developments in postcode 4012

\*\*\*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 dates are estimate only, as per 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, Department of Planning and Environment of Queensland, ESRI ArcGIS, Brisbane City Council.

## 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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