



**Nundah**  
Property Factsheet  
2<sup>nd</sup> Half 2018





## MARKET CONDITIONS

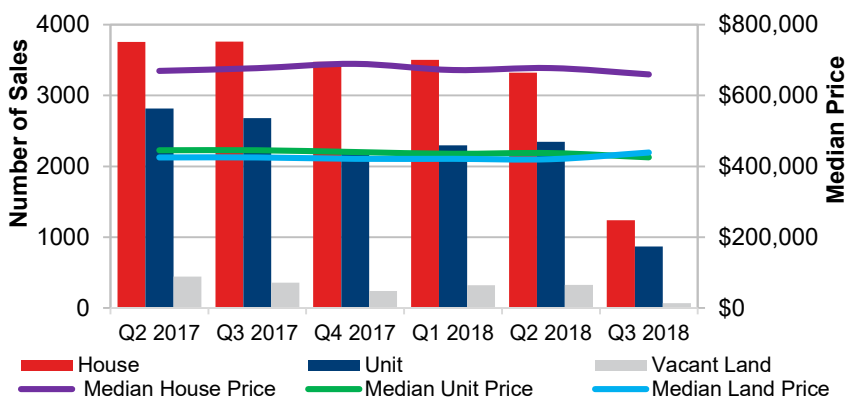
The property market of Nundah\* recorded a median house price of \$727,500 and \$395,000 for units in Q3 2018. This represented an annual (Q3 2017-Q3 2018) price softening of -3.0% for houses and a strengthening of 0.8% for units. Compared to the *Nundah 1st half 2018 Research Factsheet*, which reported an annual (Q1 2017 – Q1 2018) price change of 9.2% (house) and -9.4% (units), houses in Nundah\* have become more affordable whilst units have significantly strengthened. Now is the time for house buyers to enter the market.

Annual (Q3 2017-Q3 2018) median prices softened in the Brisbane City Local Government area (LGA), by -3.0% to \$660,000 for houses and by -4.0% to \$425,000 for units. When compared to the LGA median property prices in Nundah\* offer a more premium market for houses and affordable options for units. The Nundah\* unit market proves to be more resilient, with positive capital growth, making it a feasible alternative investment to Brisbane Metro.

Average vendor discounting has fluctuated over the past 12 months to Q3 2018 in Nundah\*. Average vendor discounting for houses have swung back towards the seller's favor in Q3 2018, at 1.4%. Average vendor discounting for units have remained in the buyer's favor, however have slightly tightened to -5.2%. This suggests that buyers are willing to offer closer to the first list asking price. Overall there is high negotiation activity between sellers and buyers in Nundah\*.

Median rental prices in Nundah\* have strengthened for houses over the past 12 months to Q3 2018 by 3.4% to \$460 per week, but were stable for units at 0.0% to \$380 per week. This is potentially due to the new supply of units in the market. Investors are assured of quick rental uptake in this high-demand market with low vacancy rates of 2.7% (as of June 2018), lower than Brisbane Metro's (3.0%).

## BRISBANE CITY LGA GROWTH



## OVERVIEW

Nundah is located approx. 8kms north-east of Brisbane CBD. The area has become gentrified in recent years, with modern high-density apartment blocks. According to ABS Census 2016 57.4% of occupied private dwellings in Nundah\* were rented, higher than the Queensland average of 34.2%. Further, the number of private dwellings grew by 16.2% during this time, signalling a healthy rental market for investment.

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

## FUTURE DEVELOPMENTS\*\*

Nundah\* is set to invest approximately \$49.8M of projects in 2018. The majority being commercial projects (63.0%) and followed by residential (37.0%).

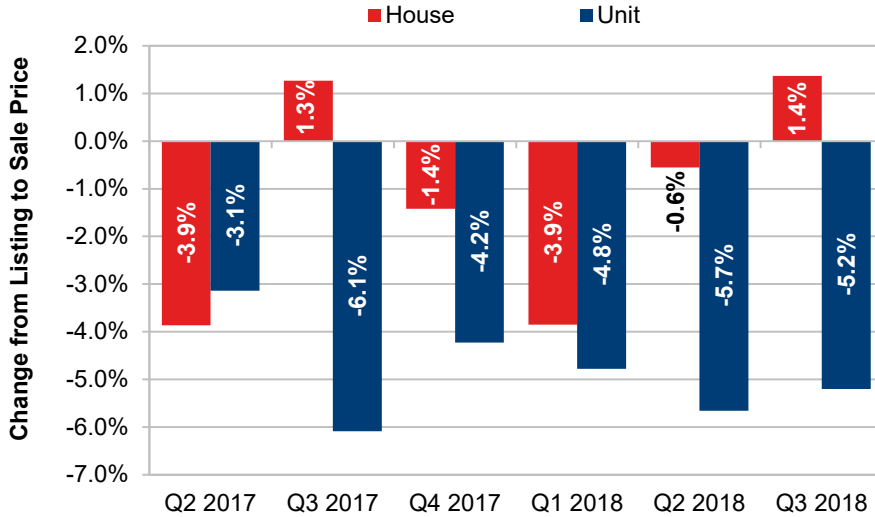
The key commercial project scheduled to commence in 2018 is The Lutheran Community Care Nundah (\$30.0M), to construct an 8 storey retirement facility containing 52 units. This project will attract a new demographic into the area and create local jobs, resulting in positive spill-over benefits to the property market.

In total Nundah\* plans to add 11 townhouses and 56 units/apartments in 2018. These projects will cater for the 16.9% of population growth over the past 5 years to 2016 (as reported by ABS Census), as well as future residents.

Residential projects due to commence construction in 2018 include: are the Robinson Road Units (\$5.0M, 20 units), the York Street Units (\$4.2M, 14 units), the Railways Parade Apartments (\$2.7M, 9 apartments), and the Killeen Street Townhouses (\$1.2M, 4 townhouses).

\*Nundah market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Nundah.  
\*\*Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or re-sale value.  
Source: APM Pricefinder, realestate.com.au. © Copyright PRDnationwide 2018.

## AVERAGE VENDOR DISCOUNT



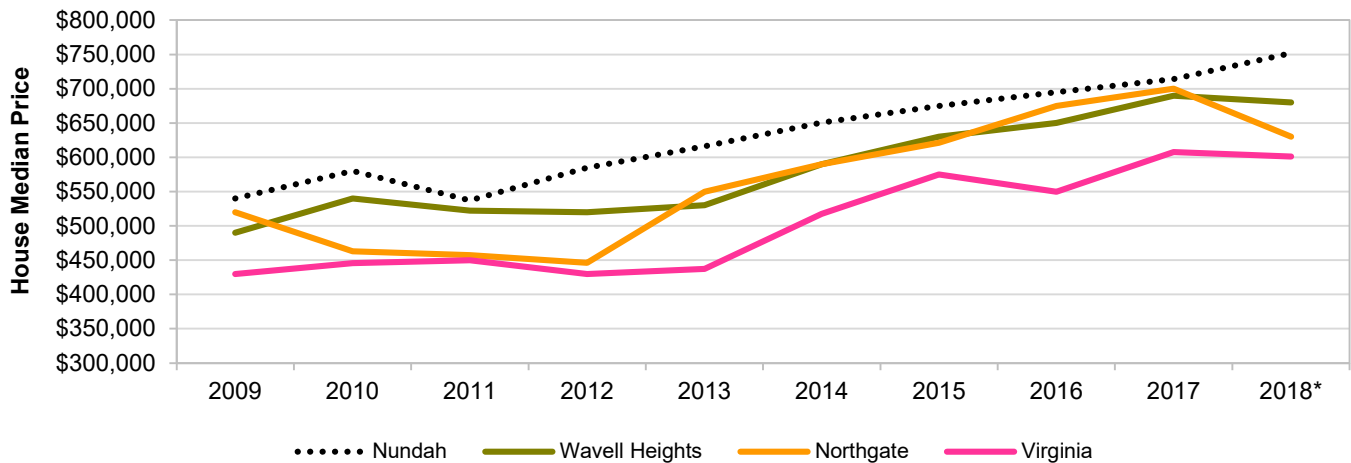
### AVERAGE VENDOR DISCOUNT

Average vendor discount reflects the average percentage difference between first list price and final sold price. A lower percentage difference (closer to 0) suggests buyers are willing to purchase close to the first asking price of a property.

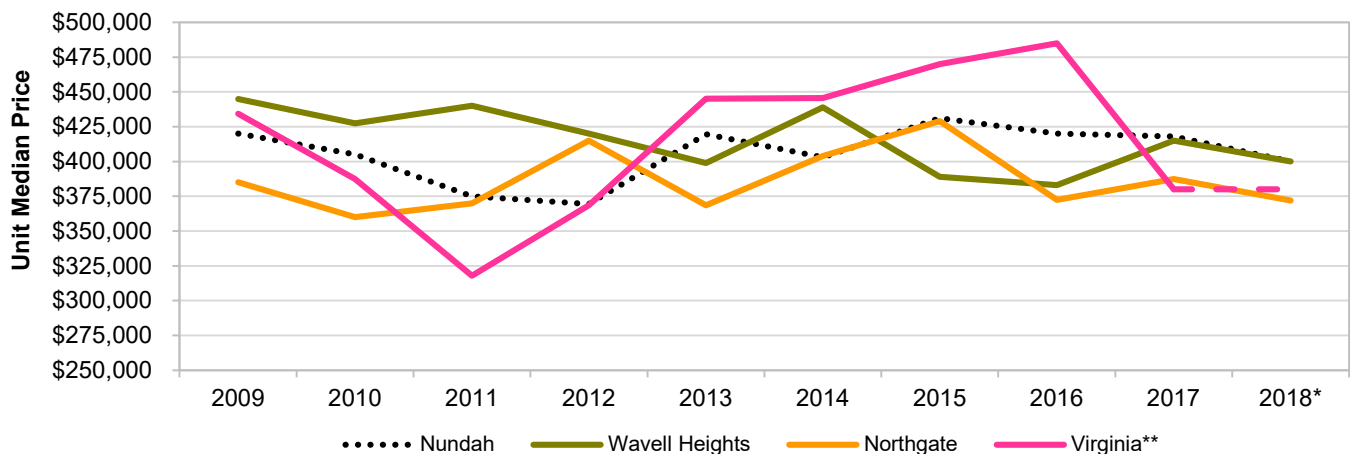
### MARKET COMPARISON GRAPH

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 Nundah. The main suburb is highlighted through a dotted black line graph.

## HOUSE MARKET COMPARISON



## UNIT MARKET COMPARISON

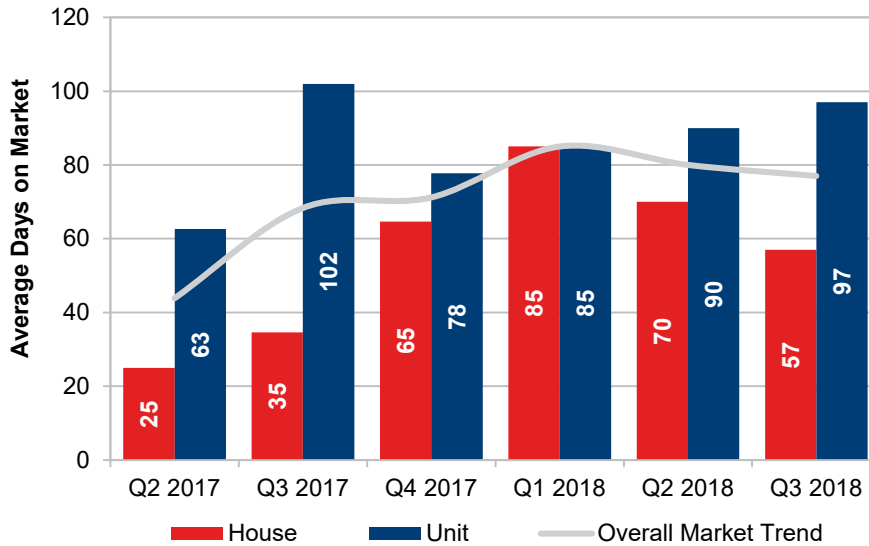


\*2018 data is representative of sales up to and inclusive of 30<sup>th</sup> September 2018, or end of Q3 2018.

\*\*Dashed line in median price graph is due to limited or no sales for the particular period, and is indicative only based on previously known trends

Source: APM Pricefinder. © Copyright PRDNationwide 2018.

## AVERAGE DAYS ON MARKET\*\*



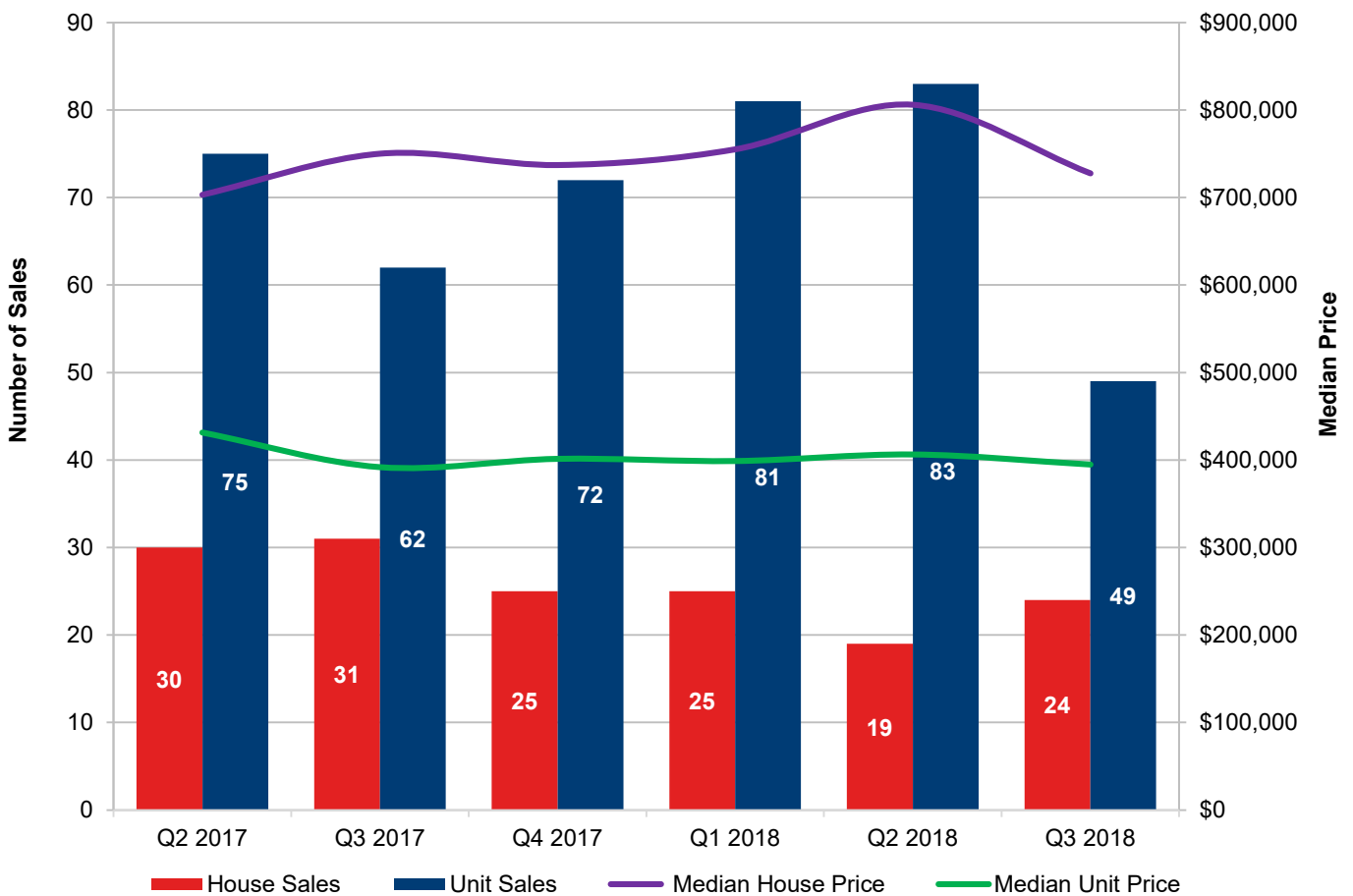
### HOUSE KEY FACTS Q3 2018

Median Sale Price: \$727,500  
 Annual Growth: -3.0%\*\*\*  
 Average Days on Market: 57  
 % Change between First Listed Price and Sold Price: 1.4%

### UNIT KEY FACTS Q3 2018

Median Sale Price: \$395,000  
 Annual Growth: 0.8%\*\*\*  
 Average Days on Market: 97  
 % Change between First Listed Price and Sold Price: -5.2%

## SALES AND MEDIAN PRICE\*\*



\*Q3 2018 information represents data from both Normal sales (i.e. settled sales transactions derived from Government sources) and Agents Advice sales (i.e. sales transactions not derived from Government sources).

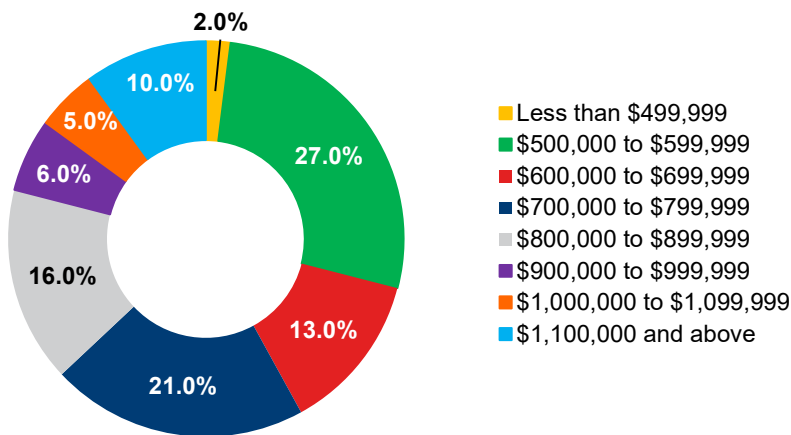
\*\*Nundah market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Nundah.

\*\*\*Annual growth represents price growth for property transactions between Q3 2017 to Q3 2018 (inclusive).

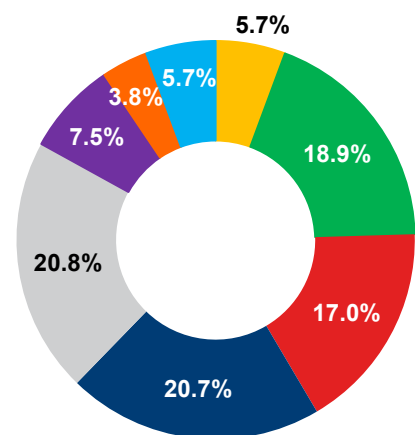
Source: APM Pricefinder, realestate.com.au, SQM Research. © Copyright PRDNationwide 2018.

## SALES PRICE POINT COMPARATIVE ANALYSIS\*

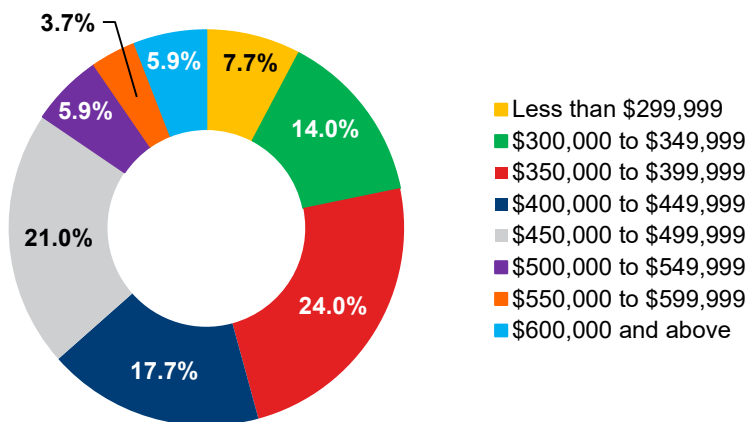
### HOUSE PRICE POINT 2017



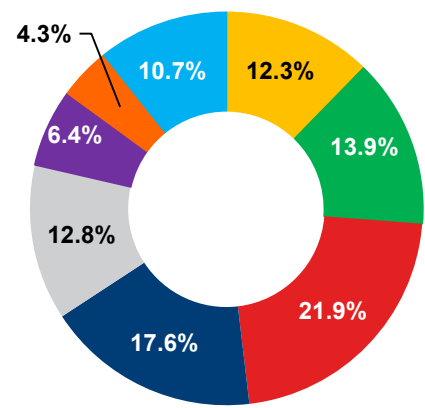
### HOUSE PRICE POINT 2018



### UNIT PRICE POINT 2017



### UNIT PRICE POINT 2018



#### KEY IMPLICATIONS - HOUSE

The highest proportion of houses sold in Nundah\* in 2018 is split equally within the \$700-\$800K and \$800-\$900K price segment, at 20.7% and 20.8% respectively. This is a significant change compared to house sales price point for 2017, which was \$500-\$600K. This suggests that despite the reported softening of -3.0% over the past 12 months to Q3 2018 house prices in Nundah have in fact shifted towards a higher range.

Sales activity in the lower end of the market have declined. Those with a budget of under \$600K could access 29.0% of the market in 2017 whereas in 2018 this would be 24.6%. This suggests affordable options are declining and first home buyers need to act fast.

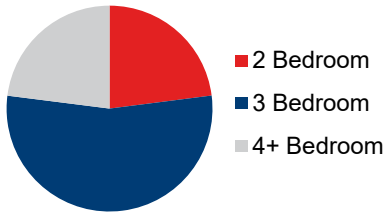
#### KEY IMPLICATIONS - UNIT

The highest proportion of units sold in Nundah\* in 2018 remains within the \$350K- \$399K price segment. That said this price bracket has seen a decline in sales activity, from 24.0% in 2017 to 21.9% in 2018.

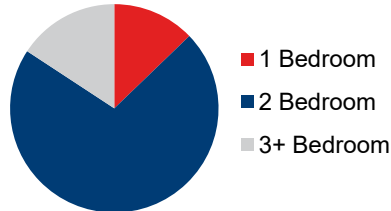
Sales in higher price brackets, from \$600K and above, have experienced a significant increase from 5.9% in 2017 to 10.7% in 2018. This is in line with the reported 0.8% strengthening of median unit price over the past 12 months to Q3 2018. Sales activity in other price brackets have remained relatively stable, which places Nundah\* as the ideal market for investors to enter as there is ample opportunity for every budget, and also opportunity for high capital growth in the near future.

## INVESTMENT ANALYSIS

### HOUSE



### UNIT



### HOUSE KEY FACTS Q3 2018

**Median Rent Price:** \$460 per week  
**Rental Yield:** 3.5%  
**Average Days on Market:** 19  
**Bedroom Breakdown:**  
 2 Bed: 23%, 3 Bed: 54%, 4+ Bed: 23%

### UNIT KEY FACTS Q3 2018

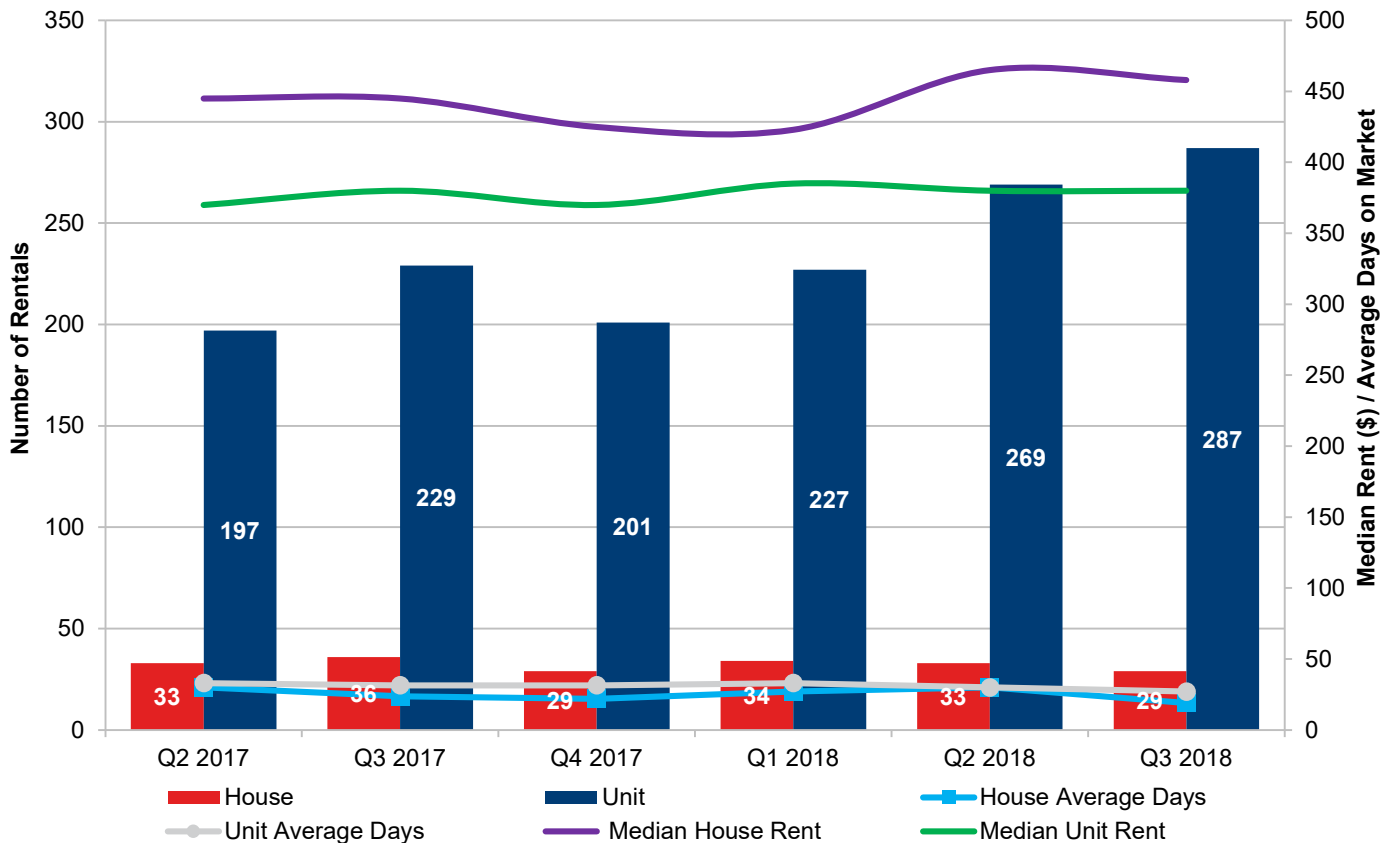
**Median Rent Price:** \$380 per week  
**Rental Yield:** 4.9%  
**Average Days on Market:** 27  
**Bedroom Breakdown:**  
 1 Bed: 13%, 2 Bed: 71%, 3+ Bed: 16%

### KEY COMMENTS

Interest in Nundah\* was recorded at an average of 414 online visits per property in June 2018. Not only is this higher than the Queensland's average of 373, it is a 3.5% increase compared to December 2017. Over the past 12 months to Q3 2018 rental demand in Nundah have held relatively stable for houses and grew by 25.0% for units. During this time frame median rent prices increased by 3.0% for houses but was stable for units at 0.0%, suggesting that there is real rental returns to be made. Both houses and units have low average days on the market which suggests that rental properties can be occupied relatively quickly.



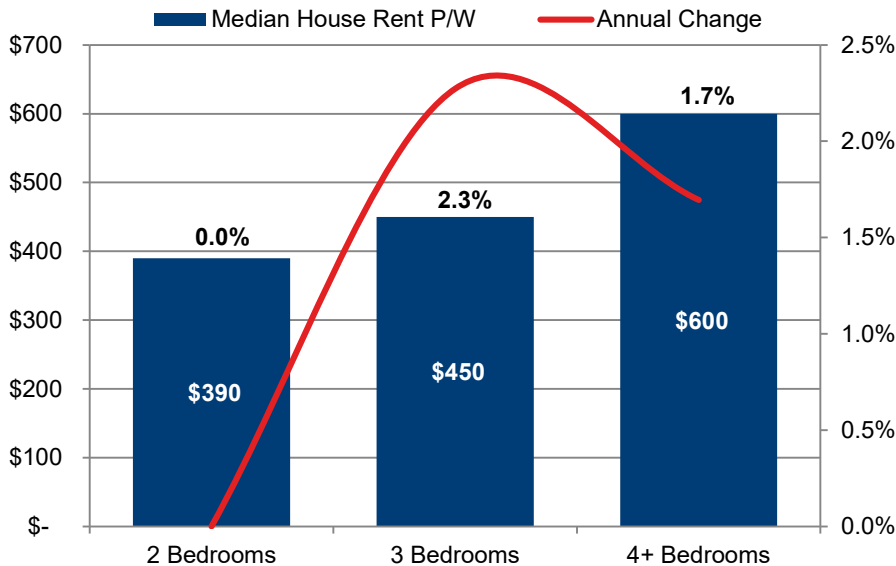
## MEDIAN RENT AND AVERAGE DAYS ON MARKET\*\*



\*Q3 2018 information represents data from both Normal sales (i.e. settled sales transactions derived from Government sources) and Agents Advice sales (i.e. sales transactions not derived from Government sources).

\*\*Disclaimer: Nundah market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Nundah.  
 Source: APM Pricerfinder, realestate.com.au, SQM Research. © Copyright PRDnationwide 2018.

## RENTAL PERFORMANCE 2018\*



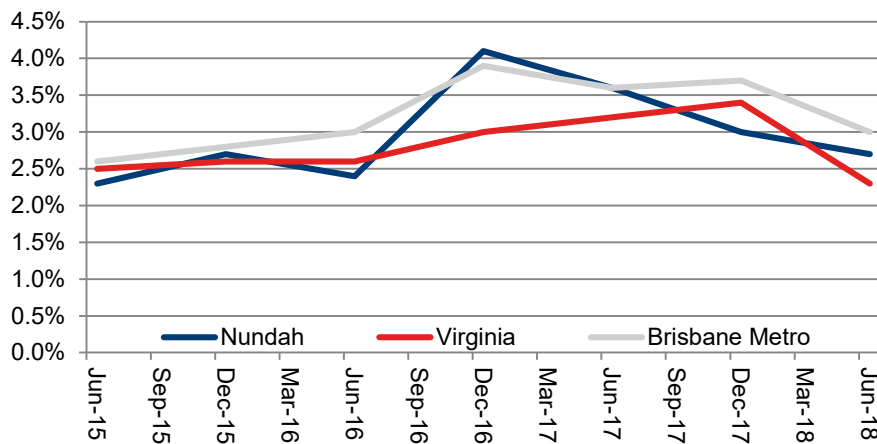
### KEY COMMENTS

Rental yield in Nundah\* was recorded at 3.5% (house) and 4.9% (units) in June 2018. Rental yield in December 2017 was 3.3% (house) and 5.0% (units). Thus rental returns in Nundah\* has remained strong.

3 bedroom houses provided the highest annual rental growth, at 2.3%.

Vacancy rates in June 2018 for Nundah\* (2.7%) was above its neighboring suburb of Virginia (2.3%), however below that of Brisbane Metro (3.0%). Furthermore vacancy rates in Nundah\* is trending down, as opposed to Brisbane Metro's upward trend, indicating a healthier rental demand and more viable investment market.

## VACANCY RATES 2018



## RENTAL YIELD 2018

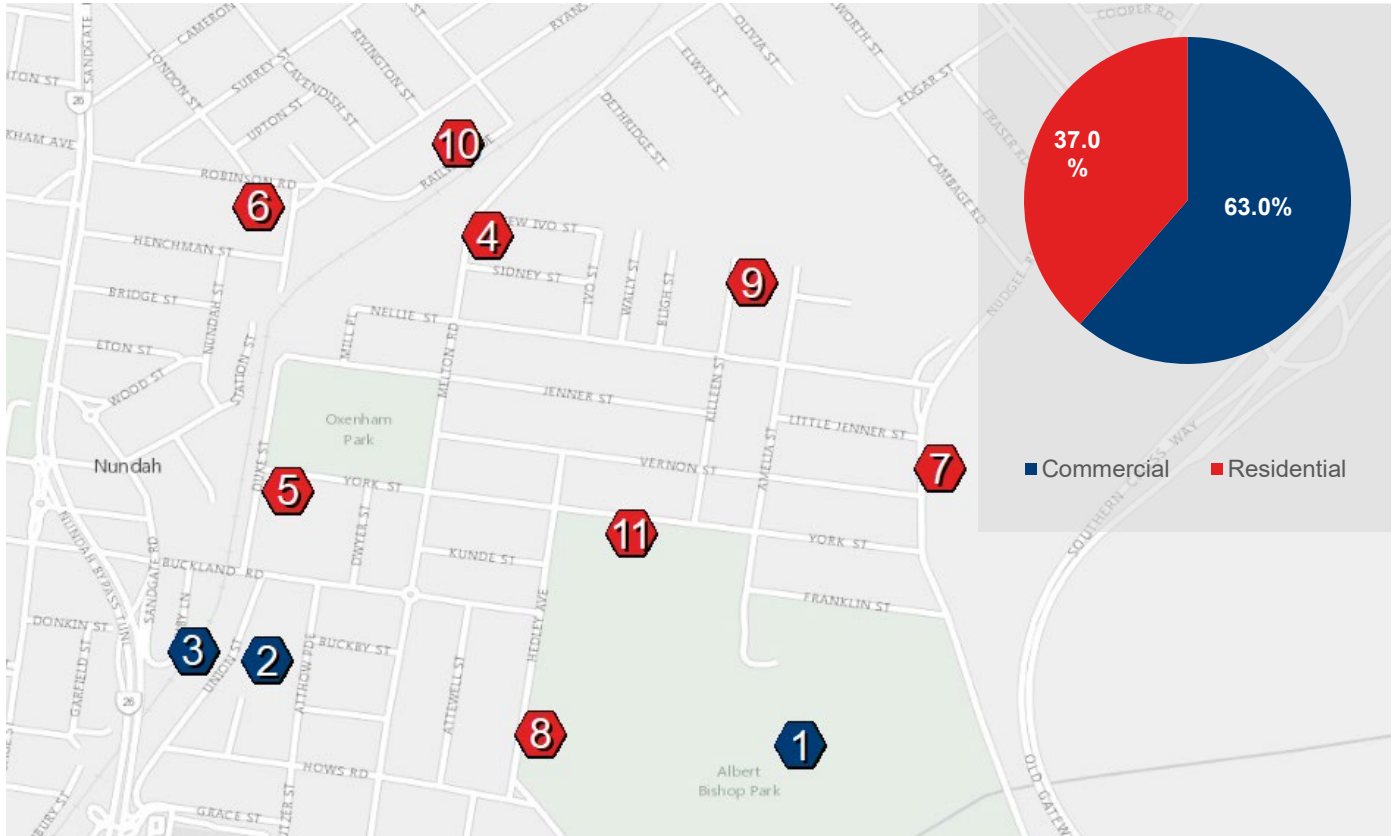
Suburb/ Postcode/ LGA	House Rental Yield	Unit Rental Yield
Nundah	3.5%	4.9%
Virginia	4.3%	4.2%
Brisbane Metro	3.8%	5.0%

## KEY HOUSING DEMOGRAPHICS

	Nundah	Brisbane City LGA	Queensland
Median weekly rent	\$363	\$390	\$330
Family households	2,956	279,271	1,189,859
Single or lone person households	1,954	96,700	389,076
Worked full time	5,088	363,026	1,333,193
Worked part time	1,854	181,322	691,751
Occupied private dwellings	5,373	404,162	1,656,828
Unoccupied private dwellings	629	36,949	195,570

\*Rental performance graph represents aggregate house median rent prices in the following suburbs: Nundah. Annual change is a comparison between Q1-Q3 2017 and Q1-Q3 2018 median rent figures.  
Source: APM Pricerfinder, SQM Research, ABS Census 2016. © Copyright PRDnationwide 2018.

## PROJECT DEVELOPMENT MAP - 2018\*



Location	Project**	Type	Estimated Value***	Commence Date****
1	Norths Devils Leagues Club Stages 1-2	Commercial	\$1,200,000	25/04/2018
2	Step Up Step Down Facility	Commercial	\$5,000,000	13/01/2018
3	Lutheran Community Care Nundah	Commercial	\$25,000,000	15/01/2018
4	Melton Road Townhouses- (4 Townhouses)	Residential	\$1,200,000	13/07/2018
5	York Street Units-(14 Units)	Residential	\$4,200,000	14/05/2018
6	Robinson Road Units-(20 units)	Residential	\$5,000,000	16/04/2018
7	Nudgee Road Units- 3 Units)	Residential	\$900,000	20/08/2018
8	Hedley Avenue Townhouses-( 3 Townhouses)	Residential	\$900,000	23/04/2018
9	Killeen Street Townhouses- (4 Townhouses)	Residential	\$1,200,000	25/10/2018
10	Railway Parade Apartments- (9 Apartments)	Residential	\$2,700,000	28/10/2018
11	York Street Units- (10 Units)	Residential	\$2,500,000	06/08/2018

\*Disclaimer: 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 suburbs of Nundah.

\*\*\*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.

Source: Cordell Database, ESRI ArcGIS, Brisbane City Council. © Copyright PRDnationwide 2018.



## 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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