Caboolture
Property Factsheet
1st Half 2019

MARKET CONDITIONS

Caboolture* recorded a median house price of $325,000 and $180,000 for units in Q1 2019. These figures represented an annual (Q1 2018-Q1 2019) price softening of -4.4% for house and -17.7% for units. Compared to the *Caboolture 2nd half 2018 Research Factsheet*, which reported an annual (Q3 2017 – Q3 2018) median price change of 0.9% (house) and -7.5% (units), properties in in Caboolture* have now become more affordable. This is good news for first home buyers.

In comparison, Moreton Bay Regional Local Government Area (LGA) recorded a higher median house price of $460,000 in Q1 2019, with an annual (Q1 2018-Q1 2019) growth of 1.1%. Median unit price in Moreton Bay LGA was $297,000 in Q1 2019, with an annual price softening of -11.7%. This suggests that property prices in Caboolture* are more affordable compared to Moreton Bay LGA, providing first home buyers and investors a higher chance of entering the market.

Average vendor discounting has widened for houses over the past 12 months to Q1 2019, from -2.8 % to -4.5%. This shows the market is leaning towards buyers, with high negotiation activity with vendors. This is an ideal time for buyers to benefit from further discounts towards their property purchase. Average vendor discounting for units has also widened, from -3.2% in Q1 2018 to -5.2% Q1 2019. These figures further confirms that now is an ideal time for entering the Caboolture* market.

Median house rental price has softened between Q1 2018-Q1 2019 by -1.4% to $340 per week. On the other hand, median unit rental price has strengthened, by 1.8% to $285 per week. Investors are benefiting from low average days on the market for both property types (house; 21 days and units; 28 days). Astute investors need to take this opportunity to enter the market as vacancy rates were recorded at 2.0% in December 2018, well below the Moreton Bay LGA vacancy rate of 3.0% and Brisbane Metro vacancy rate of 3.2%. Furthermore, investors are benefiting from extraordinary rental yields for both house (4.7%) and units (5.5%).

MORETON BAY REGION GROWTH
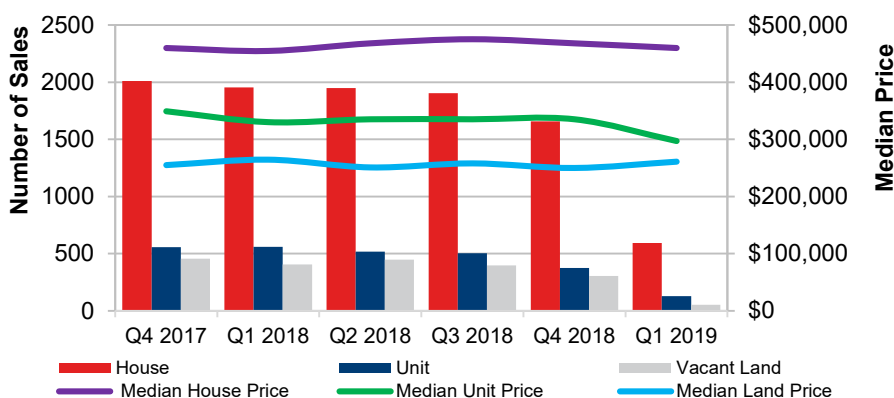
OVERVIEW

Caboolture is an emerging residential area located 45.2km north of Brisbane's CBD. There were no auction sales in Q1 2019, which indicates a preference for private treaty sales. That said previous auction sales over the past six quarters have indicated 100% clearance rates, suggesting that there may be a growing appetite for auction sales as an overall.

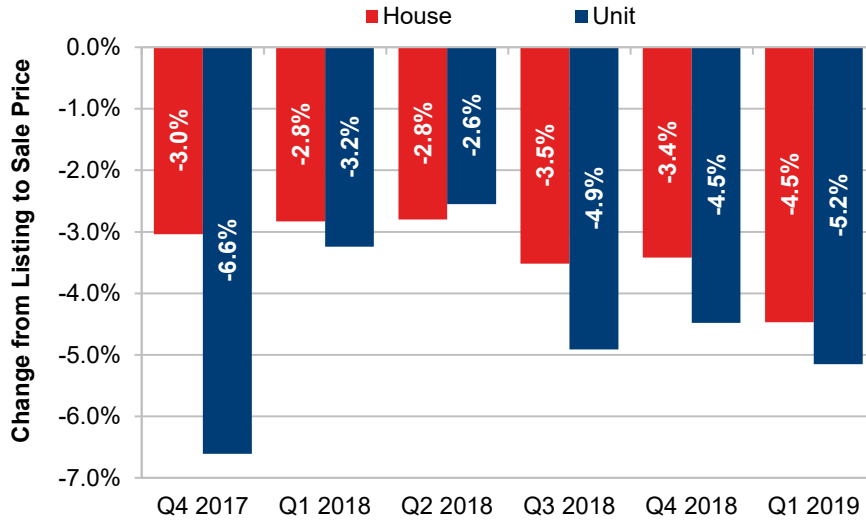| CHANGE FROM LAST	YEAR	HALF YEAR
House Sales	↓	↓
House Median Price	↓	↓
House Rental Price	↓	↔
Unit Sales	↓	↓
Unit Median Price	↓	↑
Unit Rental Price	↑	↔

FUTURE DEVELOPMENTS**

Caboolture* is set to invest approximately $29.4M of new projects planned for 1st Half 2019. Infrastructure account for the majority of projects ($15.1M or 51.5%). This is followed by residential ($10.9M or 37.1%), commercial ($2.4M or 8.2%), and Industrial projects ($950K or 3.2%).

Caboolture Hospital Emergency Department ($8.0M) and Caboolture Police Station ($6.5M) are two major infrastructure projects due to commence construction in the 1st half of 2019. The combination of these projects will create many local jobs, which will stimulate economic growth in Caboolture*.

A total of 178 residential lots and 11 units/apartments will be added in the 1st half of 2019. Significant residential projects include: Charles Street Units ($3.3M, 11 Units), Riverpark Estate Residential Subdivision ($3.1M, 67 Lots), Riverbank Estate Residential Subdivision ($2.2M , 49 Lots), Central Springs Estate Subdivision ($1.2M, 33 Lots) and Riverbank estate Subdivision stage 6a ($1.1M, 29 subdivision lots).

AVERAGE VENDOR DISCOUNT*

■ House ■ Unit

Change from Listing to Sale Price

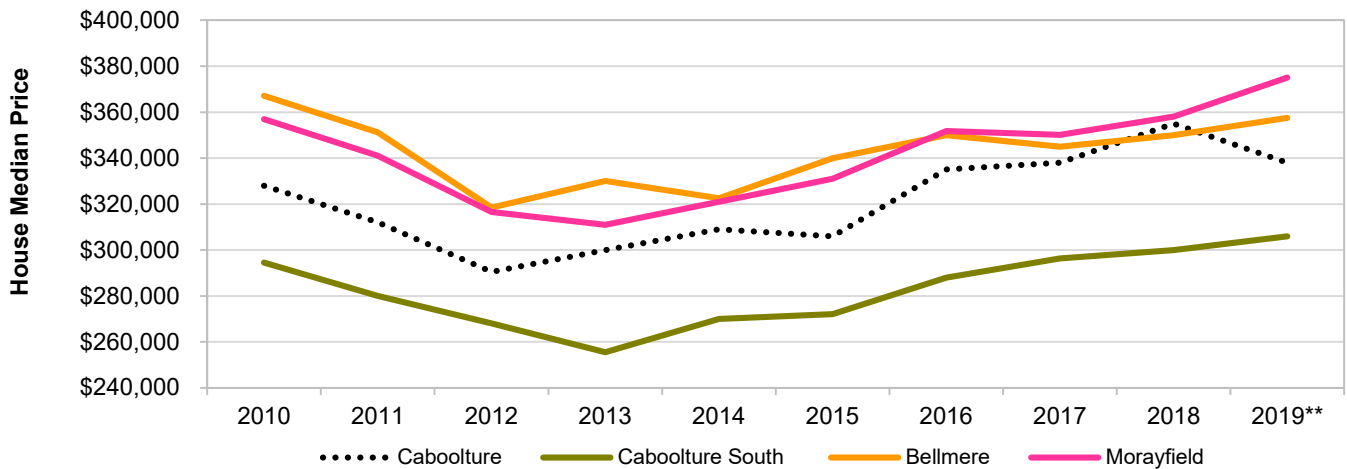|	Q4 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019
House	-3.0%	-2.8%	-2.8%	-3.5%	-3.4%	-4.5%
Unit	-6.6%	-3.2%	-2.6%	-4.9%	-4.5%	-5.2%

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.
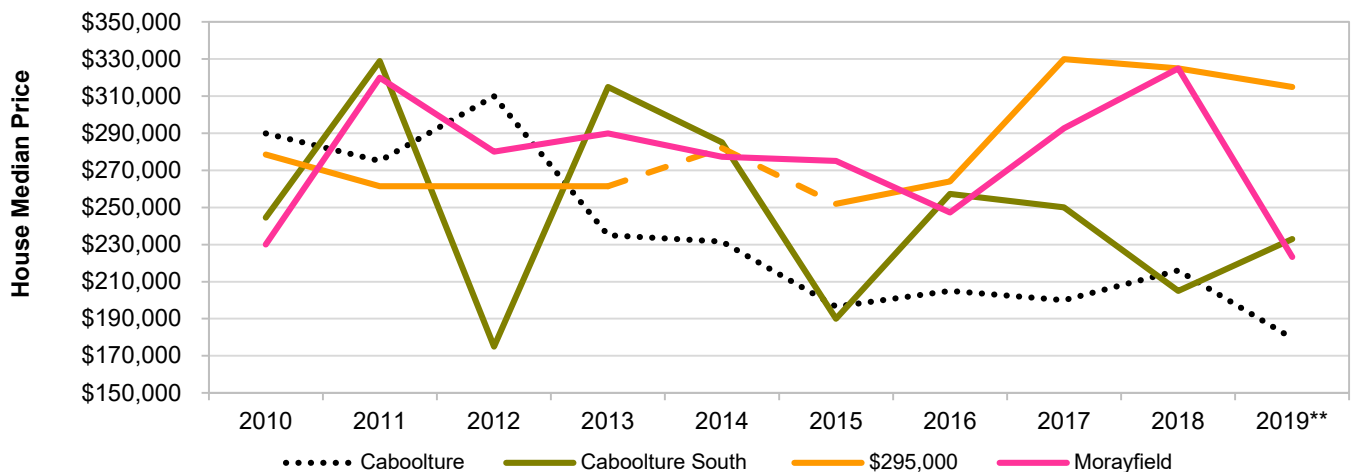
MARKET COMPARISON GRAPH

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

HOUSE MARKET COMPARISON

House Median Price

······· Caboolture   —— Caboolture South   —— Bellmere   —— Morayfield

UNIT MARKET COMPARISON

House Median Price

······· Caboolture   —— Caboolture South   —— $295,000   —— Morayfield

AVERAGE NUMBER OF DAYS ON THE MARKET**

Average Days on Market (chart)

Quarter	House	Unit
Q4 2017	67	84
Q1 2018	68	96
Q2 2018	65	72
Q3 2018	71	90
Q4 2018	77	147
Q1 2019	72	94

Legend: House, Unit, Overall Market Trend

HOUSE KEY FACTS Q1 2019

Median Sale Price: $325,000
Annual Growth: -4.4%*
Average Days on Market: 72
% Change between First Listed Price and Sold Price: -4.5%

UNIT KEY FACTS Q1 2019

Median Sale Price: $180,000
Annual Growth: -17.7%*
Average Days on Market: 94
% Change between First Listed Price and Sold Price: -5.2%

SALES AND MEDIAN PRICE**

Quarter	House Sales	Unit Sales
Q4 2017	192	37
Q1 2018	179	40
Q2 2018	159	36
Q3 2018	179	21
Q4 2018	147	30
Q1 2019	79	22

Legend: House Sales, Unit Sales, Median House Price, Median Unit Price

*Annual growth represents price growth for property transactions between Q1 2018 to Q1 2019 (inclusive).
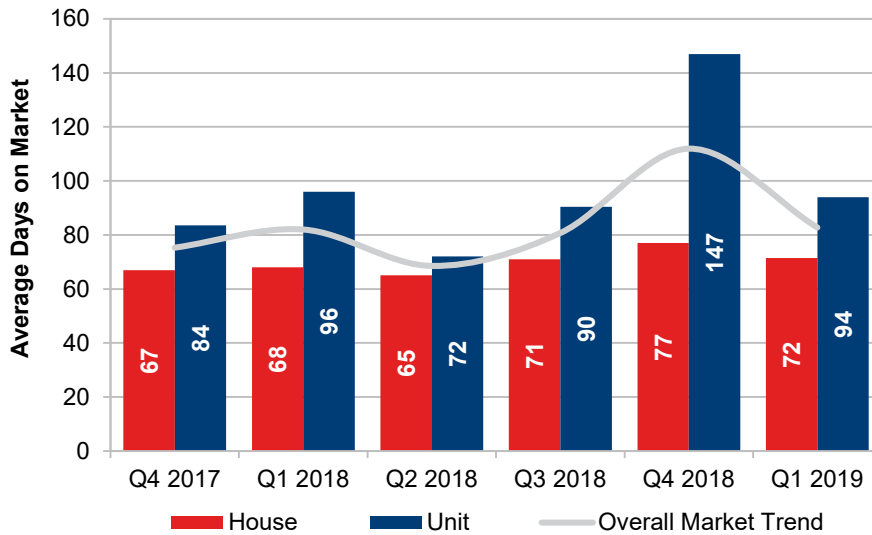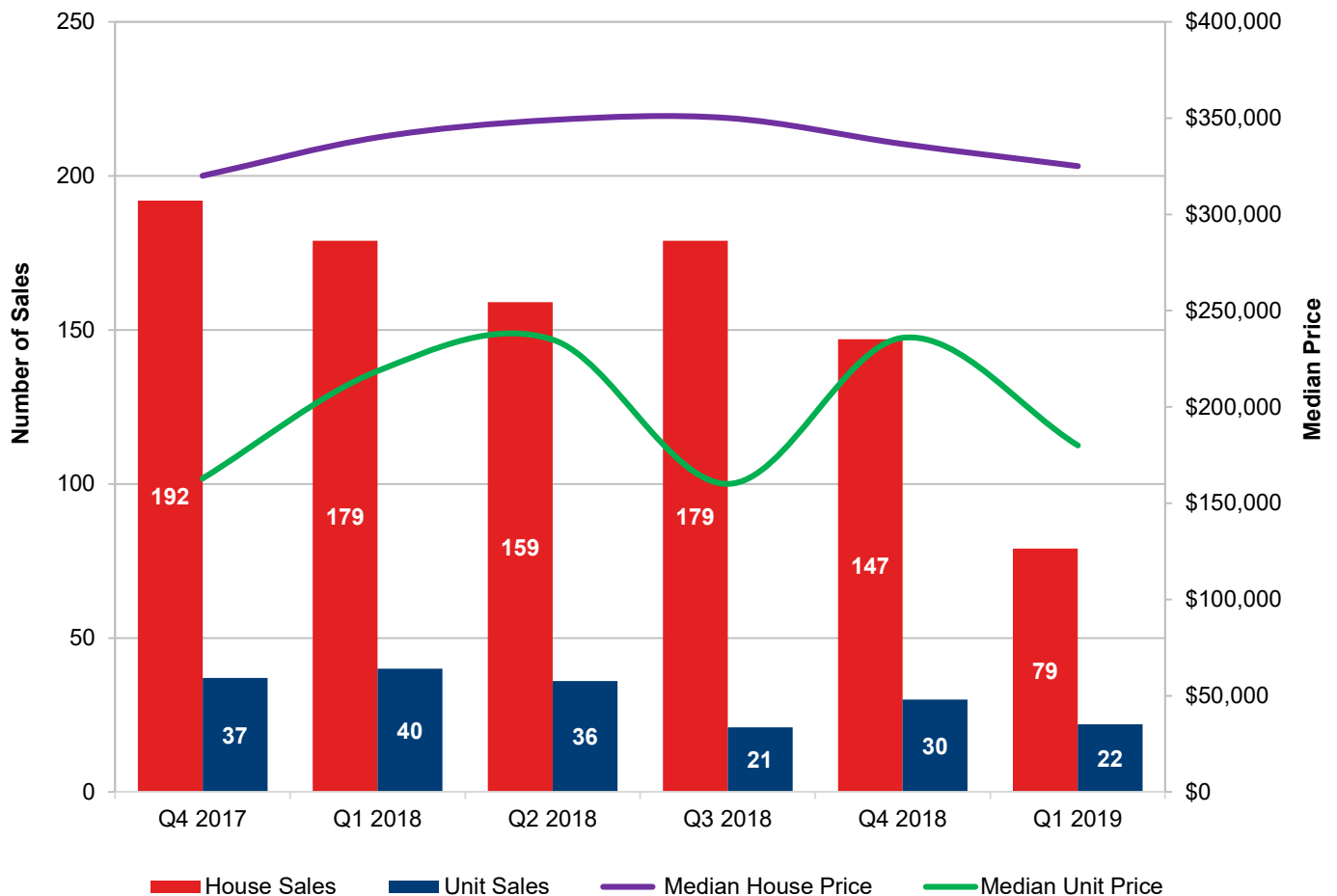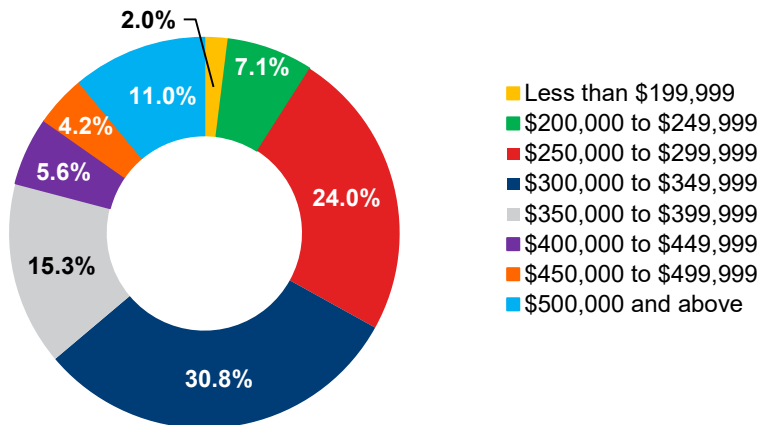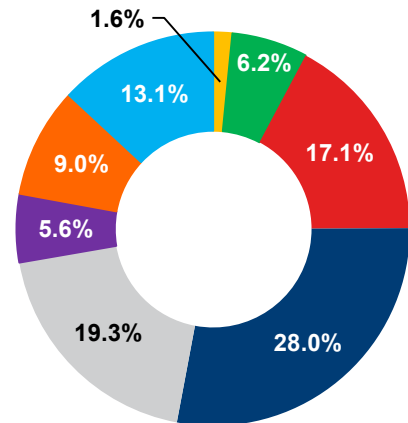**Caboolture market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Caboolture.
Source: APM Pricefinder, realestate.com.au, SQM Research. © Copyright PRDnationwide 2019.
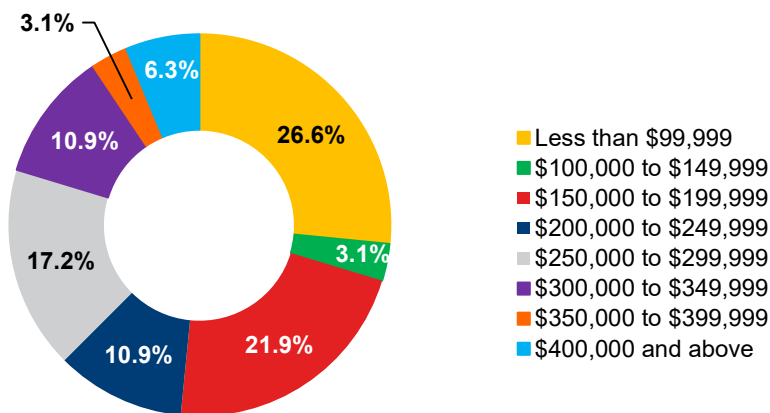
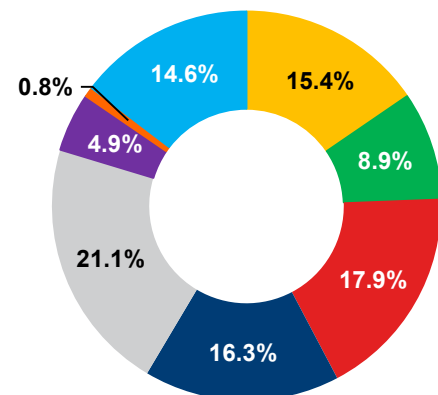# SALES PRICE POINT COMPARATIVE ANALYSIS*

HOUSE PRICE POINT 2017

- 2.0%
- 7.1%
- 11.0%
- 4.2%
- 5.6%
- 15.3%
- 24.0%
- 30.8%

Legend:
- Less than $199,999
- $200,000 to $249,999
- $250,000 to $299,999
- $300,000 to $349,999
- $350,000 to $399,999
- $400,000 to $449,999
- $450,000 to $499,999
- $500,000 and above

HOUSE PRICE POINT 2018

- 1.6%
- 6.2%
- 13.1%
- 9.0%
- 5.6%
- 19.3%
- 17.1%
- 28.0%

UNIT PRICE POINT 2017

- 3.1%
- 6.3%
- 10.9%
- 17.2%
- 10.9%
- 21.9%
- 3.1%
- 26.6%

Legend:
- Less than $99,999
- $100,000 to $149,999
- $150,000 to $199,999
- $200,000 to $249,999
- $250,000 to $299,999
- $300,000 to $349,999
- $350,000 to $399,999
- $400,000 and above

UNIT PRICE POINT 2018

- 0.8%
- 14.6%
- 15.4%
- 4.9%
- 8.9%
- 21.1%
- 17.9%
- 16.3%

KEY IMPLICATIONS - HOUSE

In Caboolture* the highest proportion of sales activity in 2018 have remained within the $300K-$350K price segment, decreasing slightly from 30.8% in 2017 to 28.0%. However, the second most dominant price point has shifted towards the $350K-$399K price bracket, increasing from 15.3% in 2017 to 19.3% in 2018. This shows a resilience within the mid-range price brackets.

The lower end of the market priced less than $300K has decreased in sales activity, from a total of 33.1% in 2017 to 24.9% in 2018. This indicates that affordable properties under $300K are slowly diminishing. First home buyers need to act fast and capitalize on the ample opportunities for affordable properties in Caboolture*.

KEY IMPLICATIONS - UNIT

The Caboolture* unit market has experienced significant swings in dominant price points between 2017 and 2018. That said there has also been a heavy reduction in sales activity, which contributed to the price fluctuations.

The most dominant price point has swung from less than $100K (26.6%) in 2017 to price bracket $250-$300K in 2018 (21.1%), indicating a shift towards premium units. There has also been an increase in sales activity in the upper price bracket of $400K+, from 6.3% in 2017 to 14.6% in 2018. That said the 2nd lowest price bracket of $100-$150K has also increased in sales activity, from 3.1% in 2017 to 8.9% in 2018. Overall there is now a more balanced out unit market, catering to every budget.

INVESTMENT ANALYSIS

HOUSE

- 2 Bedroom
- 3 Bedroom
- 4+ Bedroom

UNIT

- 1 Bedroom
- 2 Bedroom
- 3+ Bedroom
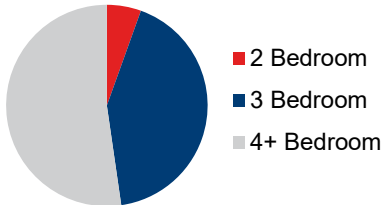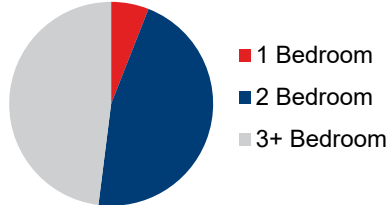
HOUSE KEY FACTS Q1 2019

Median Rent Price: $340 per week
Rental Yield: 4.7%
Average Days on Market: 21
Bedroom Breakdown:
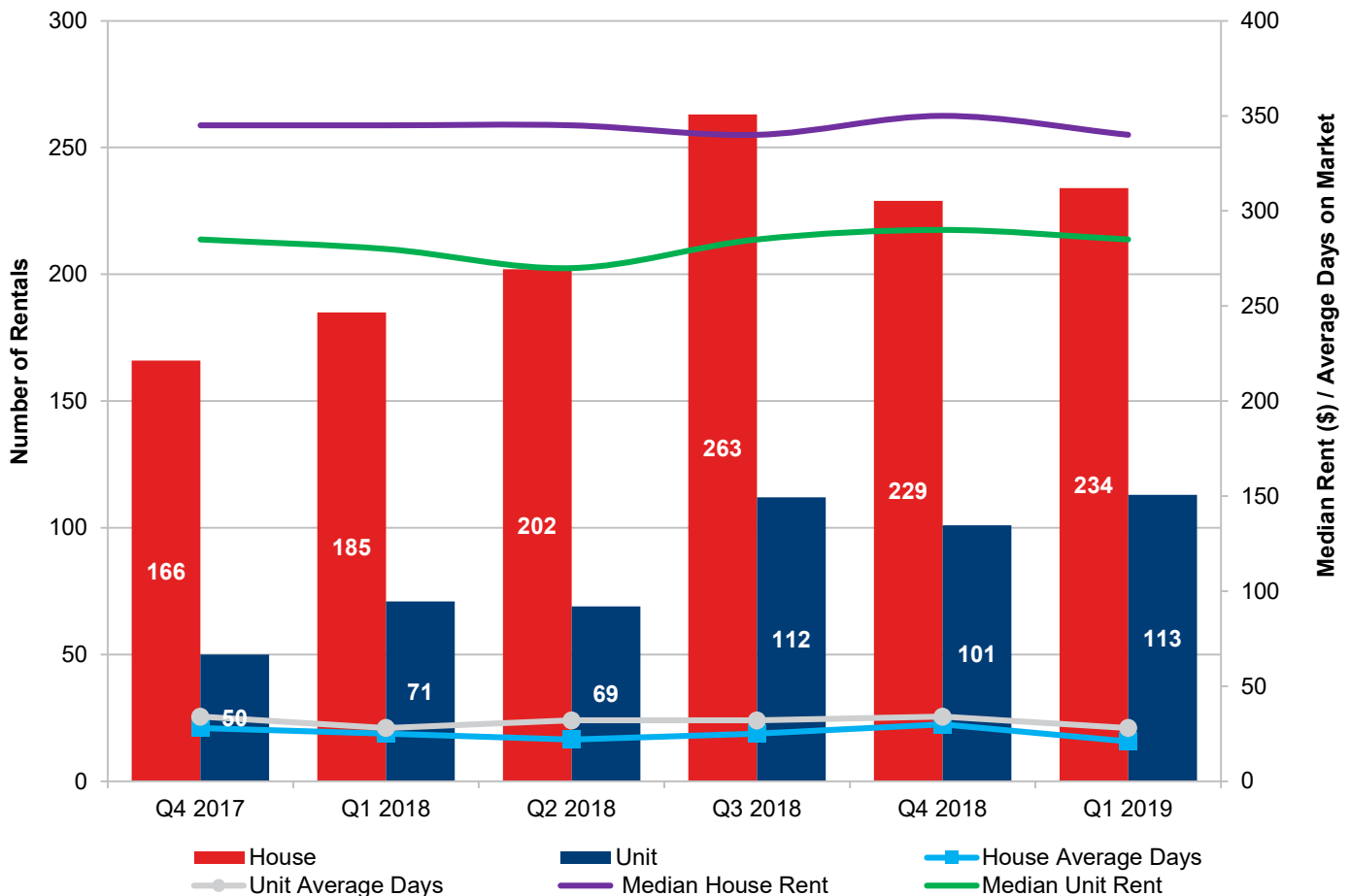2 Bed: 5%, 3 Bed: 42%, 4+ Bed: 53%

UNIT KEY FACTS Q1 2019

Median Rent Price: $285 per week
Rental Yield: 5.5%
Average Days on Market: 28
Bedroom Breakdown:
1 Bed: 6%, 2 Bed: 46%, 3+ Bed: 48%

KEY COMMENTS

Rental demand in Caboolture * has increased over the past 12 months for both house (26.5%) and units (59.2%). During this time median house rental prices softened by -1.4%, suggesting a saturated house rental market. That said median unit prices strengthened by 1.8%, suggesting there is a small room for more unit investment in Caboolture*. However average days on the market for both house and units continue to trend low, at 21 days and 28 days respectively. This provides assurance for investors looking to invest in Caboolture* as there is a quick uptake of rental products, thus quicker rental returns.
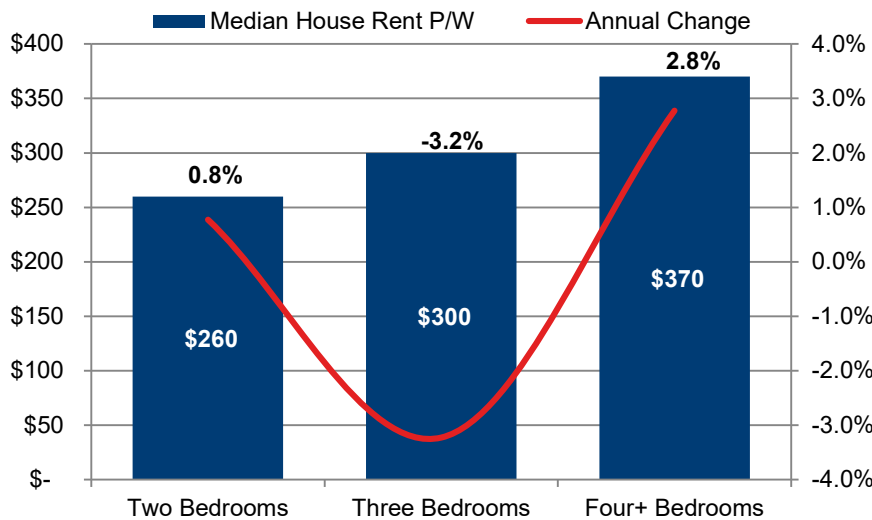
MEDIAN RENT AND AVERAGE DAYS ON MARKET*

Quarter	House	Unit
Q4 2017	166	50
Q1 2018	185	71
Q2 2018	202	69
Q3 2018	263	112
Q4 2018	229	101
Q1 2019	234	113

Legend: House | Unit | House Average Days | Unit Average Days | Median House Rent | Median Unit Rent

*Disclaimer: Caboolture market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Caboolture.
Source: APM Pricefinder, realestate.com.au, SQM Research. © Copyright PRDnationwide 2019.
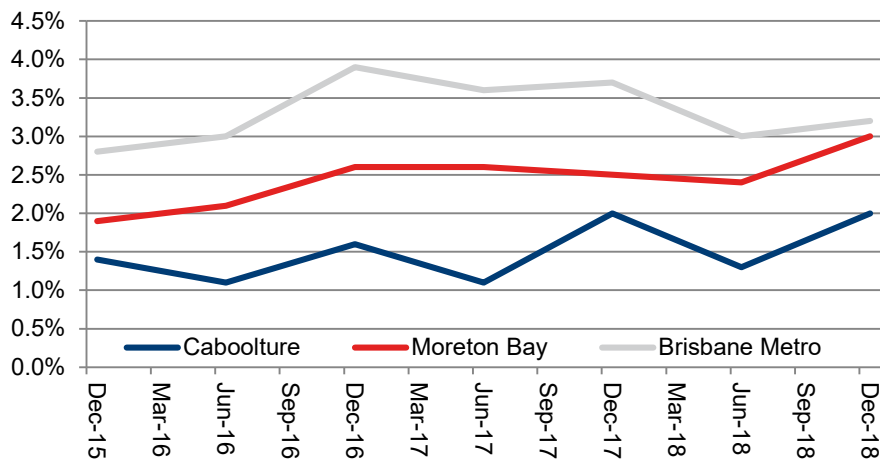
RENTAL PERFORMANCE 2018*

Legend: Median House Rent P/W — Annual Change

Bedrooms	Median Rent	Annual Change
Two Bedrooms	$260	0.8%
Three Bedrooms	$300	-3.2%
Four+ Bedrooms	$370	2.8%

VACANCY RATES 2018

Legend: Caboolture — Moreton Bay — Brisbane Metro

RENTAL YIELD 2018

Suburb/ Postcode/ LGA	House Rental Yield	Unit Rental Yield
Caboolture*	4.7%	5.5%
Moreton Bay LGA	4.2%	5.1%
Brisbane Metro	3.8%	5.2%

AUCTION CLEARANCE RATES 2019**

Legend: House & Unit
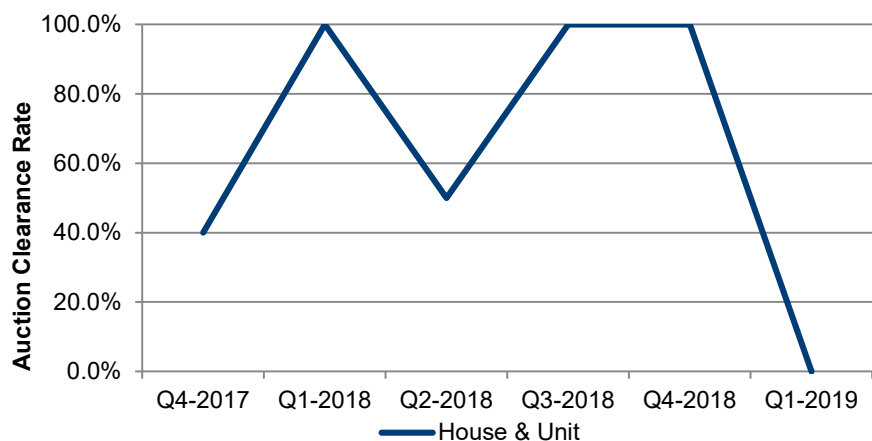
Q1 19 COMPARISON

| Suburb/ Postcode/ LGA	Auction Clearance Rate
Caboolture **	N/A
Moreton Bay LGA	38.9%
Brisbane Metro^	33.6%

*Rental performance graph represents aggregate house median rent prices in the suburb of Caboolture . Annual change is a comparison between 2017 and 2018 median rent figures.
**Auction Clearance rates for Caboolture are for all residential auctions held in the suburb of Caboolture.
^Capital city data obtained by accumulating Domain's weekly auction clearance results.
Source: APM Pricefinder, Domain, SQM Research. © Copyright PRDnationwide 2019.

PROJECT DEVELOPMENT MAP 1ST HALF 2019*
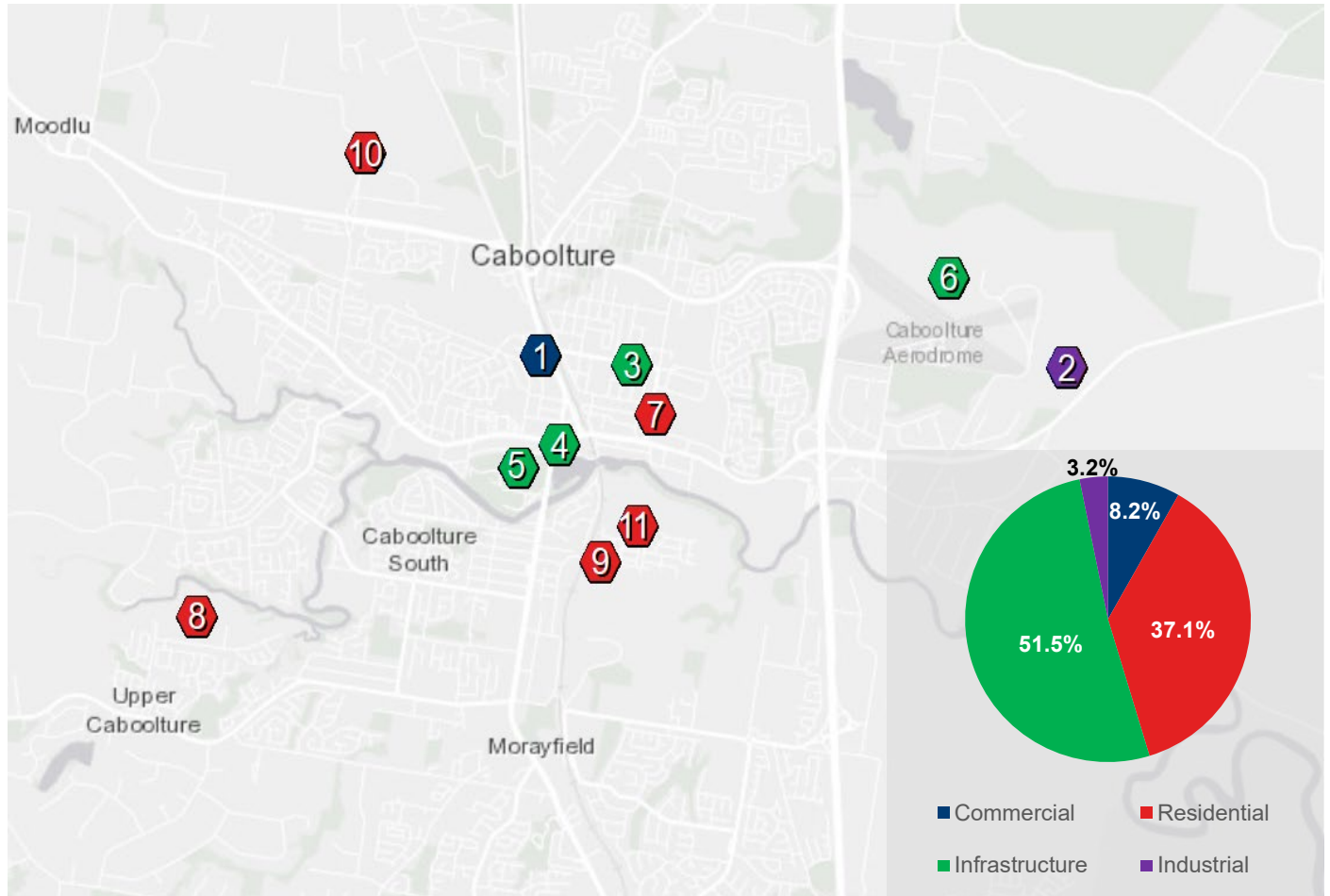
Location	Project**	Type	Estimated Value***	Commence Date****
1	Mclachlan Homes Office Building	Commercial	$2,400,000	07/01/2019
2	Corporate Park Industrial Subdivison	Industrial	$950,000	02/06/2019
3	Caboolture Hospital Emergency Department	Infrastructure	$8,000,000	11/03/2019
4	Caboolture Police Station	Infrastructure	$6,500,000	04/03/2019
5	Centenary Lakes Bridges	Infrastructure	$350,000	05/04/2019
6	Caboolture Waste Management Facility	Infrastructure	$300,000	29/05/2019
7	Charles Street Units- (11 Units)	Residential	$3,300,000	08/06/2019
8	Riverpark Estate Residential Subdivision- (67 Lots)	Residential	$3,100,000	12/06/2019
9	Riverbank Estate Residential Subdivision- (49 Lots)	Residential	$2,200,000	03/06/2019
10	Central Springs Estate Subdivision Stage 10- (33 Lots)	Residential	$1,222,000	11/03/2019
11	Riverbank Estate Residential Subdivision Stage 6a-1- (29 Lots)	Residential	$1,100,000	27/05/2019

*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 Caboolture.
***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, Department of Infrastructure, Local Government and Planning, Moreton Bay Regional Council. © Copyright PRDnationwide 2019.

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.
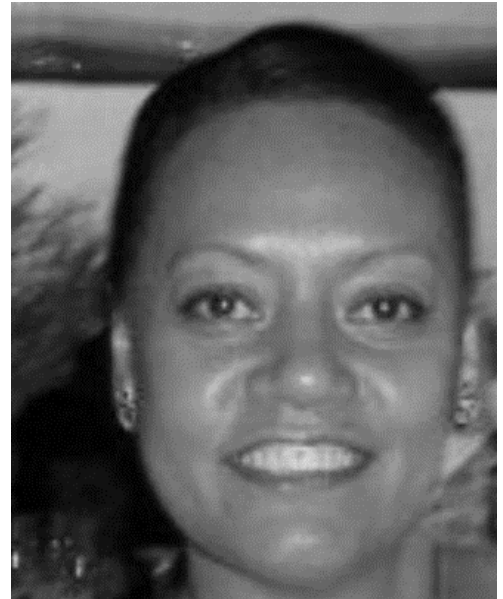
OUR SERVICES INCLUDE:

- 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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