



# BARGARA & THE COAST MARKET UPDATE 2nd Half 2019



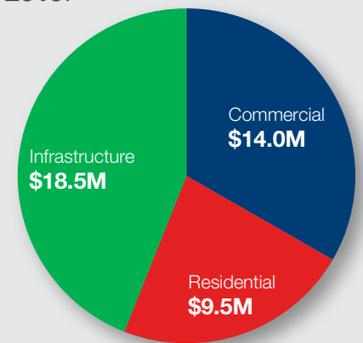
## OVERVIEW

In Q3 2019, Bargara and the Coast\* recorded a median house price of \$372,000, and a median unit price of \$345,000. This represents annual (Q3 2018 – Q3 2019) median house price growth of 3.8% and a softening for units of -6.6%. Between Q3 2018 – Q3 2019 total house sales slowed by -10.3% (to 70 sales), but total unit sales increased, by 68.2% (to 37 sales). Now is an ideal time to transact in the market, as both buyers and sellers can benefit.

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

## FUTURE DEVELOPMENTS

Bargara and the Coast\* is set to see approximately **\$42.0M worth of new projects commencing in the 2<sup>nd</sup> half of 2019.**



The combination of these projects will stimulate economic growth and have a positive spill-over impact on the real estate market.

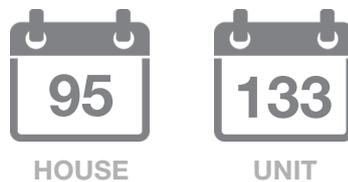
In the 2<sup>nd</sup> Half 2019, Bargara and the Coast\* will see approx. \$18.5M worth of infrastructure projects, with the Carnavon Highway – North of Injune (\$12.0M) being a key project. Moore Park Beach Tourist Park (\$8.0M) is the key commercial project, with holiday cabins, caravan sites, and backpacker accommodation. A total of 30 townhouses, 74 lots, and 3 units/apartments will be constructed in the 2<sup>nd</sup> half 2019\*. This new property stock will assist in catering to the current population growth in Bargara and The Coast\*, which was 3.2% over 5 years to 2016.

## MARKET CONDITIONS

### SALES MEDIAN PRICE Q3 2019



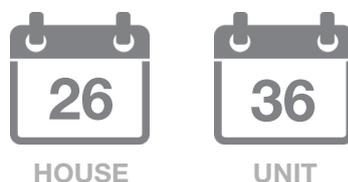
### SALES AVERAGE DAYS ON MARKET Q3 2019



### RENTAL MEDIAN PRICE Q3 2019



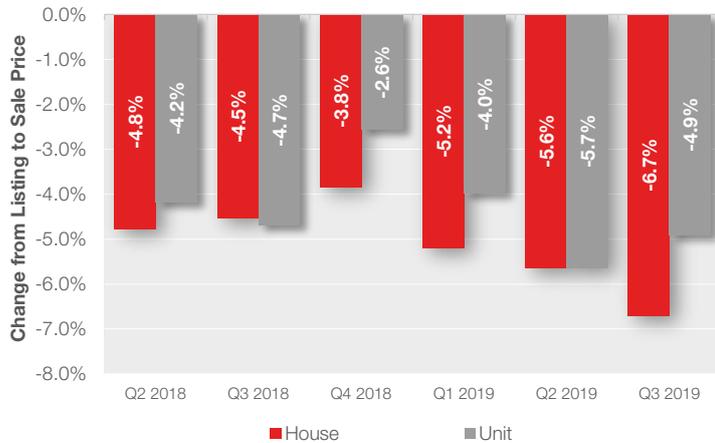
### RENTAL AVERAGE DAYS ON MARKET Q3 2019



\*Bargara and Coastal market data and key indicators encapsulates aggregate property market conditions within the suburbs of Bargara, Innes park, Elliott heads, Burnett heads and Coral Cove\*\*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, Cordell Connect Database. © Copyright PRDnationwide 2019.

## AVERAGE VENDOR DISCOUNT\*

Average vendor discount reflects the average percentage difference between the first list price and final sold price. A lower percentage difference (closer to 0.0%) suggests that buyers are willing to purchase close to the first asking price of a property.



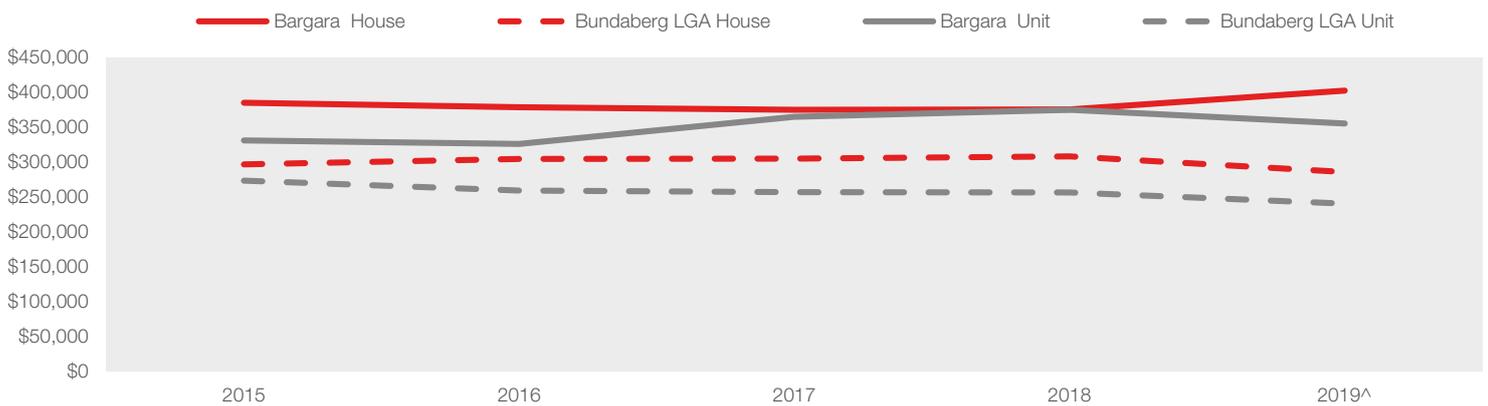
## KEY COMMENTS

Average vendor discount between Q3 2018 and Q3 2019 has widened for both property types, to -6.7% for houses and -4.9% for units. Market conditions in Bargara and the Coast\* continue to favour buyers, where sellers are willing to negotiate below their initial listing price. Now is the time to enter the market.

The suburb of Bargara has historically out-performed the Bundaberg Regional Local Government Area (LGA) in both house and unit median prices. This continues to be the case for 2019<sup>^</sup>, thus sellers are encouraged to take action and capitalise on their investment returns.

The dominant proportion of homes sold in Bargara and the Coast\* across 2019<sup>^</sup> were priced in the lower price point of less than \$349,999 (37.1%). Units also recorded a dominant lower end price point, of less than \$299,999 (42.7%). This further indicates that there is ample of affordable housing options for first home buyers and investors.

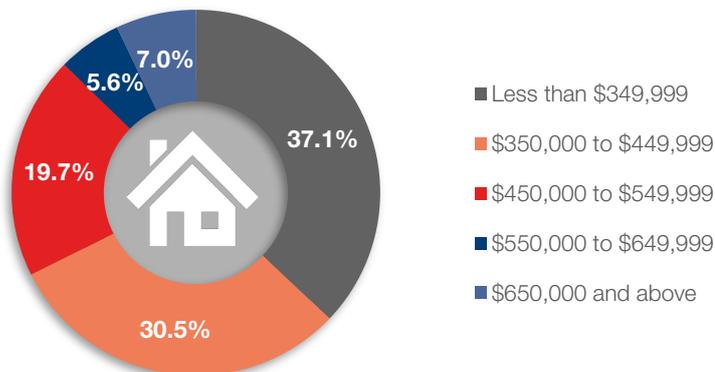
## MARKET COMPARISON



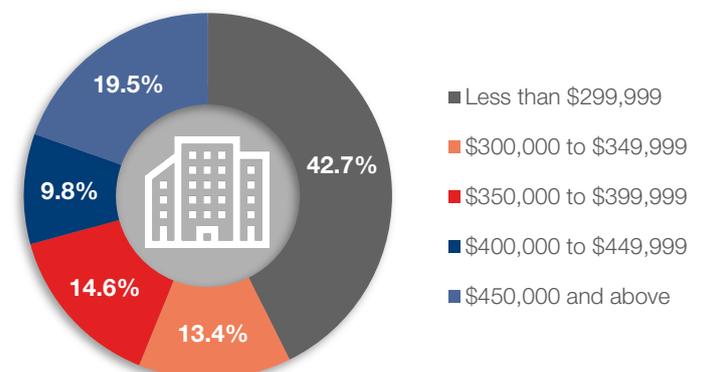
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled were chosen based on their proximity to the main suburb analysed, which is Bargara.

## PRICE BREAKDOWN 2019<sup>^</sup>

### HOUSES SOLD



### UNITS SOLD



## RENTAL GROWTH 2019\*

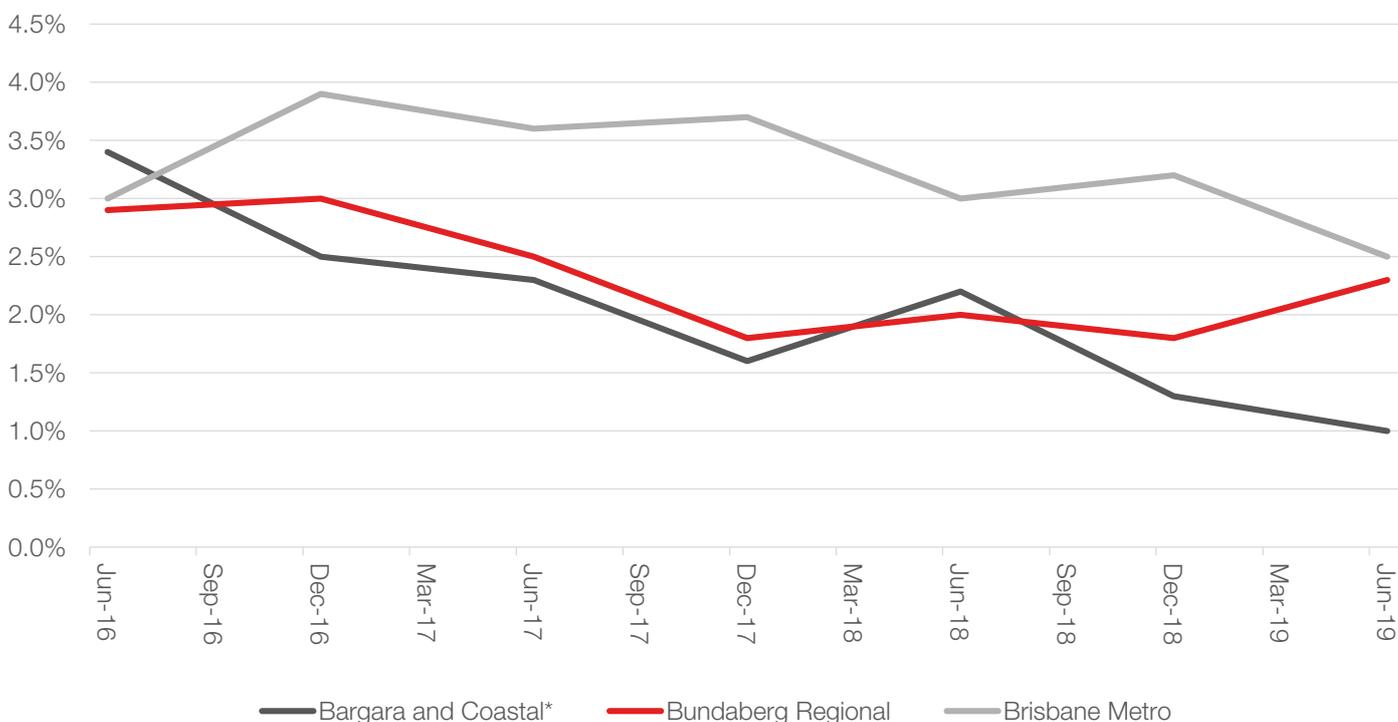
Over the past 12 months house rental yields in Bargara and the Coast\* significantly increased, to reach 5.0% in June 2019. This suggests the house rental market is in a healthy position, especially as house median rental price increased by 1.4% to \$350 per week. Investors are encouraged to invest in the area and take advantage of substantial rental returns.

4+ bedroom houses have provided investors with +2.6% rental growth annually, achieving a median rent of \$390 per week.

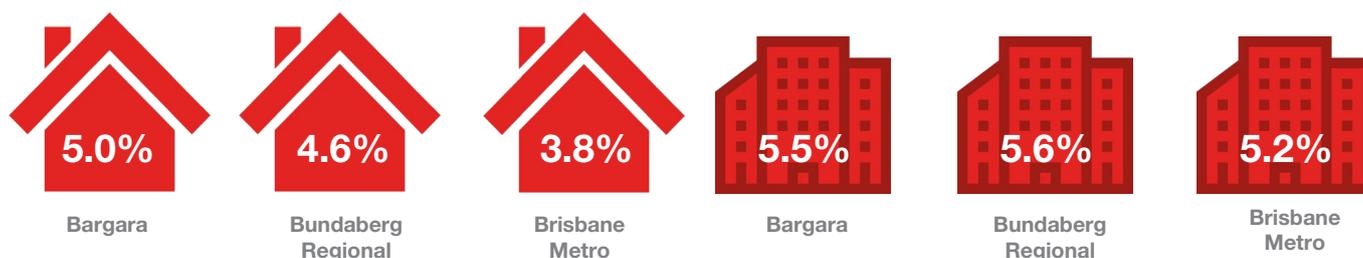
Bargara and the Coast\* recorded a low trending vacancy rate of 1.0% in June 2019, well below Bundaberg LGA (2.3%) and Brisbane Metro (2.5%). There is a healthier rental demand in Bargara and the Coast\*, further good news for investors.



## RENTAL VACANCY RATES 2019



## RENTAL YIELD 2019^

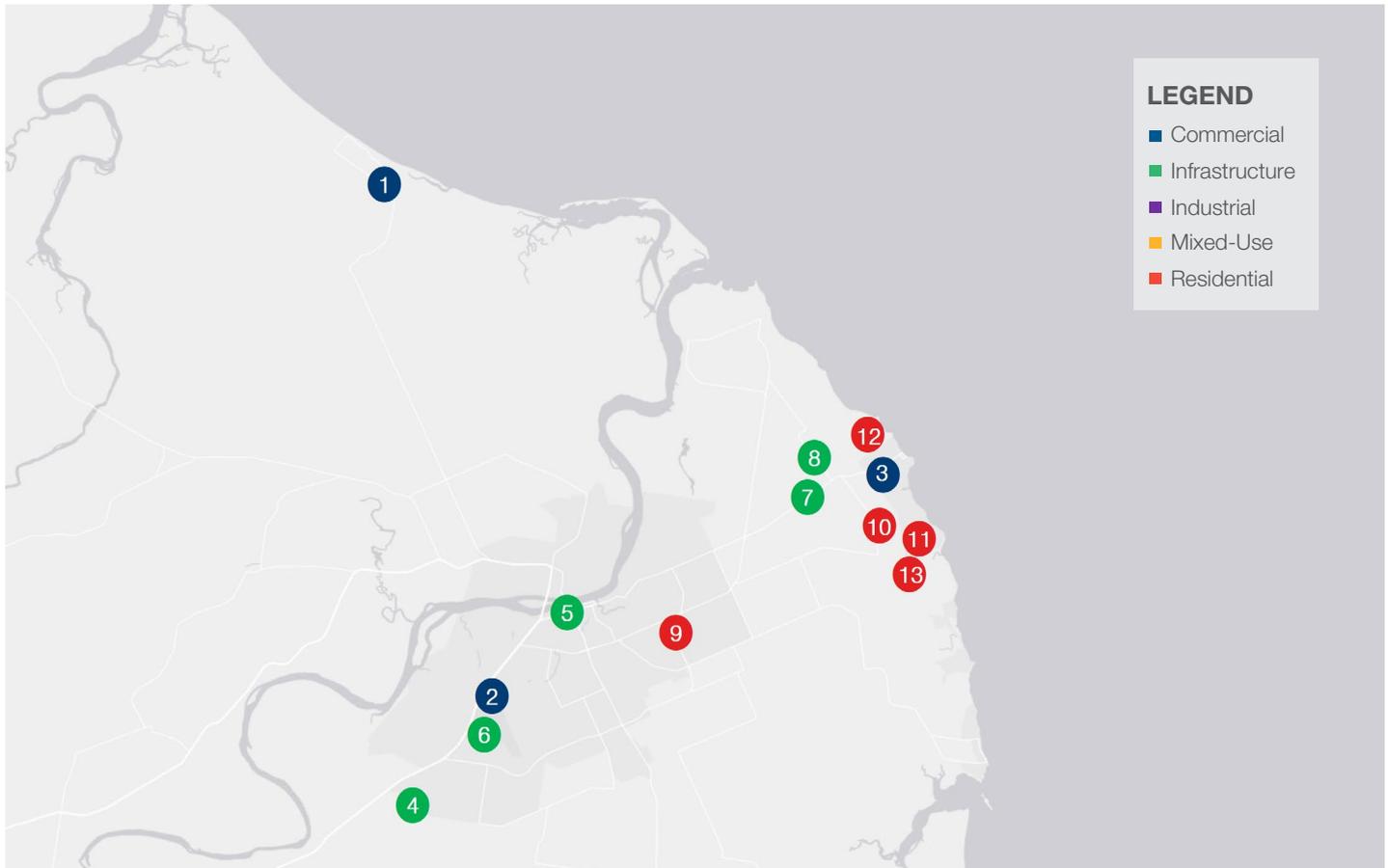


\*Rental performance graph represents aggregate house median rent prices within the suburbs of Bargara, Innes park, Elliott heads, Burnett heads and Coral Cove. Annual rental growth is a comparison between 2018 and Q1 - Q3 2019 house median rent figures.

^Rental yields shown are as reported at June 2019.

Source: APM Pricer, SQM Research. © Copyright PRDnationwide 2019.

# PROJECT DEVELOPMENT MAP 2ND HALF 2019\*



Location	Project**	Type	Estimated Value***	Commence Date****
1	Moore Park Beach Tourist Park Stages 1 - 3	Commercial	\$8,000,000	21/10/2019
2	Royal Flying Doctor Aeromedical Facility	Commercial	\$3,000,000	12/08/2019
3	Lady Musgrave Island Pontoon & Tourist Accommodation	Commercial	\$3,000,000	19/08/2019
4	Carnavon Highway - North Of Injune	Infrastructure	\$12,040,000	25/07/2019
5	Bundaberg Hospital	Infrastructure	\$2,500,000	15/07/2019
6	Bundaberg Regional Aviation & Aerospace Precinct	Infrastructure	\$2,441,000	30/12/2019
7	Hummock Queensland Rail Telecoms Tower	Infrastructure	\$1,000,000	22/07/2019
8	Qunaba Landfill	Infrastructure	\$498,000	01/08/2019
9	Kepnock Road Townhouses Stages 1-9- (30 Townhouses)	Residential	\$5,500,000	16/09/2019
10	Wearing Road Residential Subdivision- (26 Lots)	Residential	\$1,200,000	01/11/2019
11	Bargara Views Estate Subdivision Stage 8- (26 Lots)	Residential	\$1,040,000	15/11/2019
12	Grimwood Street Units- (3 Units)	Residential	\$900,000	11/09/2019
13	Bargara Views Estate Subdivision Stage 7- (22 Lots)	Residential	\$880,000	10/10/2019

\*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 post code of 4670. 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, Bundaberg Regional Council. © Copyright PRDnationwide 2019.

## 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

## OUR KNOWLEDGE

Access to accurate and objective research is the foundation of all good property decisions.

## OUR PEOPLE

Our research team is made up of highly qualified researchers who focus solely on property analysis.

## OUR SERVICES

Our research services span over every suburb, LGA, and state within Australia; captured in a variety of standard and customised products.



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