




MARYBOROUGH MARKET UPDATE 2nd Half 2019



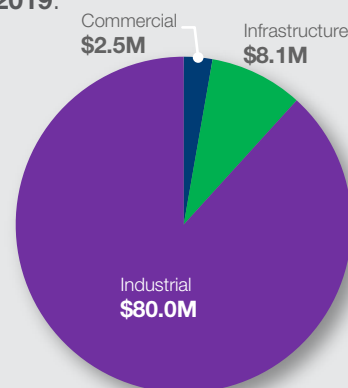
OVERVIEW

In Q3 2019, Maryborough* recorded a median house price of \$203,000. This represents annual (Q3 2018 – Q3 2019) median price softening of -9.8%. At the same time total sales slowed, down by -36.1% (to 92 sales in Q3 2019). In comparison, Fraser Coast Region Local Government Area (LGA) recorded a higher median house price of \$318,000. The Maryborough* property market provides more affordable options when compared to the LGA, and with less competition in the market presents itself as a ideal for first home buyers.

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

FUTURE DEVELOPMENTS

The Maryborough* area is set to see approximately **\$90.6M worth of new projects commencing in the 2nd half of 2019.**



MARKET CONDITIONS



**SALES MEDIAN PRICE
Q3 2019**



HOUSE

**SALES AVERAGE DAYS ON MARKET
Q3 2019**



**RENTAL MEDIAN PRICE
Q3 2019**



HOUSE

**RENTAL AVERAGE DAYS ON MARKET
Q3 2019**

MEDIAN HOUSE PRICE COMPARISON

Individual Suburbs	2017	2018	2019***	2017 – 2019 % Growth
Maryborough	\$200,000	\$195,000	\$198,000	-1.0%
Tinana	\$281,000	\$287,000	\$325,000	15.7%
Granville	\$186,000	\$210,000	\$222,000	19.4%
Maryborough West	\$316,000	\$280,000	\$302,000	-4.4%
Oakhurst	\$347,000	\$362,000	\$387,000	11.5%

A focus on industrial projects, combined with commercial projects, will stimulate economic growth and create employment opportunities in Maryborough*. This should have a positive spill-over impact on the real estate market, in the form of increased demand for housing. There is notable void in mixed-use and residential type projects, which creates opportunities for astute developers in delivering unique housing design.

A main industrial project over the 2nd half 2019 period is Maryborough Forging & Manufacturing Facility-Rheinmetall NIOA Munitions (\$60.0M). This project is set to construct a new high-technology manufacturing plant, which will stimulate the local economy by opening employment opportunities.

Maryborough* is set to invest \$8.1M worth of infrastructure in the 2nd half of 2019. These include a hospital refurbishment, streetscape works, road fixtures and police station refurbishments. Infrastructure spend is vital as it creates local jobs and once completed improves liveability of current and future residents.

*Maryborough market data encapsulates aggregate property market conditions in: Maryborough, Tinana, Granville, Maryborough West, Oakhurst.

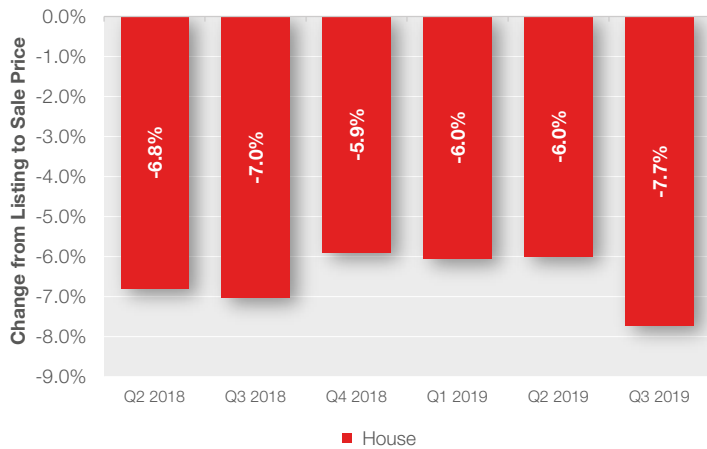
***2019 data is representative of sales between 01/01/2019 to 30/09/2019

**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 Pricerfinder, 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.



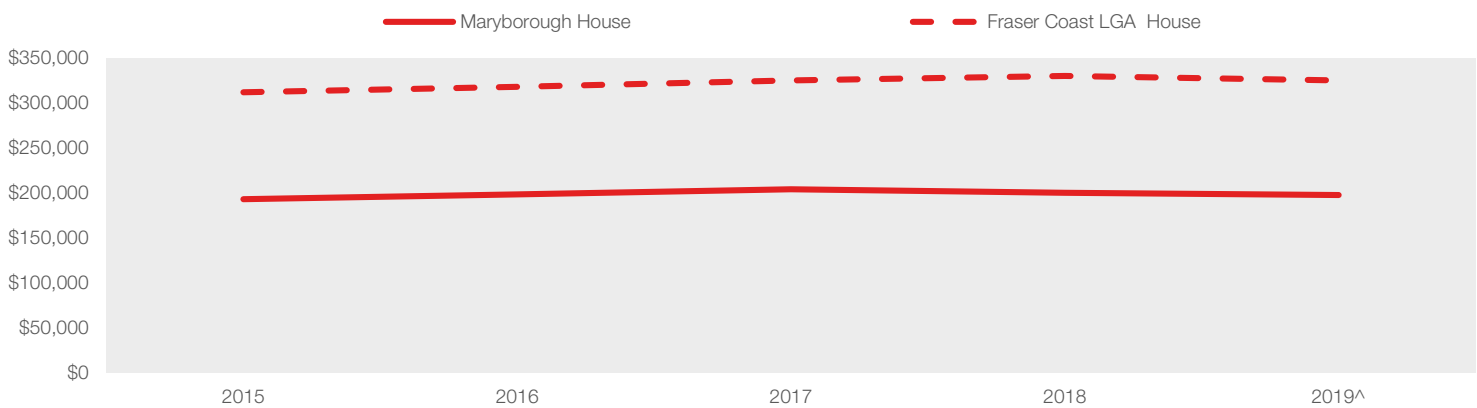
KEY COMMENTS

Average vendor discounts between Q3 2018 and Q3 2019 has remained wide for houses, at -7.7%. This indicates that market conditions in Maryborough* have continued to favour buyers, where sellers are willing to negotiate below their initial listing price and buyers can enjoy a discount.

Fraser Coast Local Government Area (LGA) has historically outperformed the suburb of Maryborough in regards to house median price. This pattern continues in 2019[^], which provides a perfect opportunity for first home buyers and investors to build their property portfolio in Maryborough*.

The dominant proportion of houses sold in the suburb of Maryborough across 2019[^] were priced in the lower price segment of less than \$199,999 (50.4%). In comparison, the suburb of Tinana recorded a dominant upper-end price point of \$350,000 and above (42.2%). Tinana is a premium market compared to Maryborough, thus those looking for more affordable options should consider Maryborough.

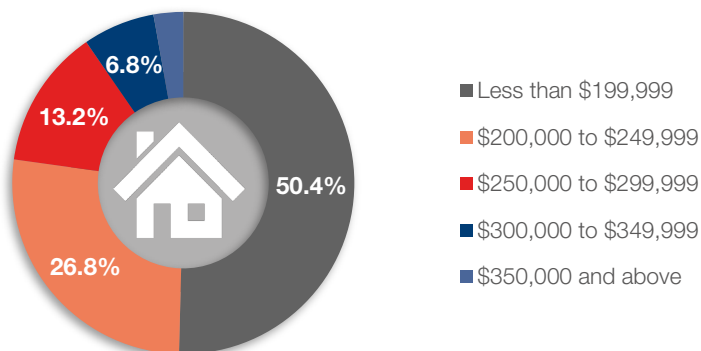
MARKET COMPARISON



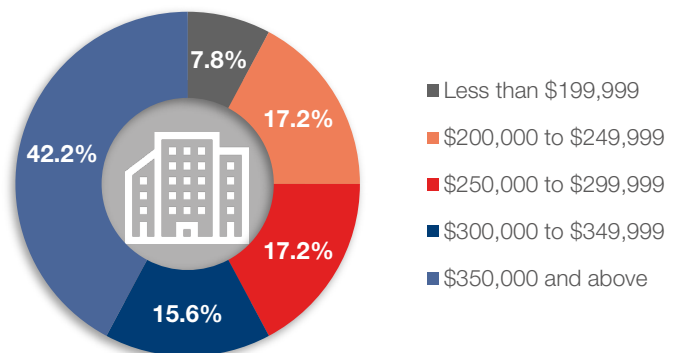
The market comparison graph provides a comparative trend for the median price of houses over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Maryborough.

PRICE BREAKDOWN 2019[^]

MARYBOROUGH HOUSES SOLD



TINANA HOUSES SOLD

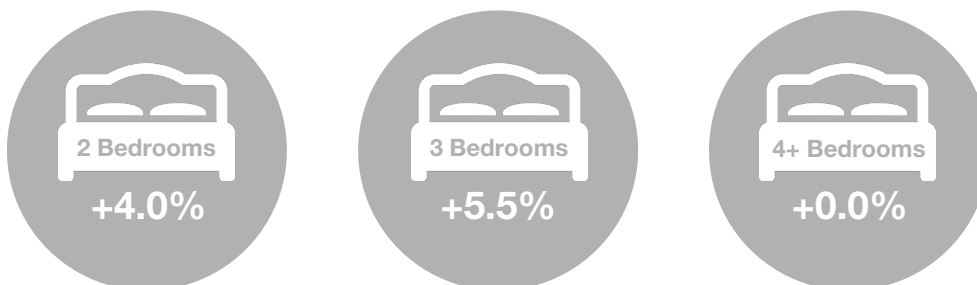


RENTAL GROWTH 2019*

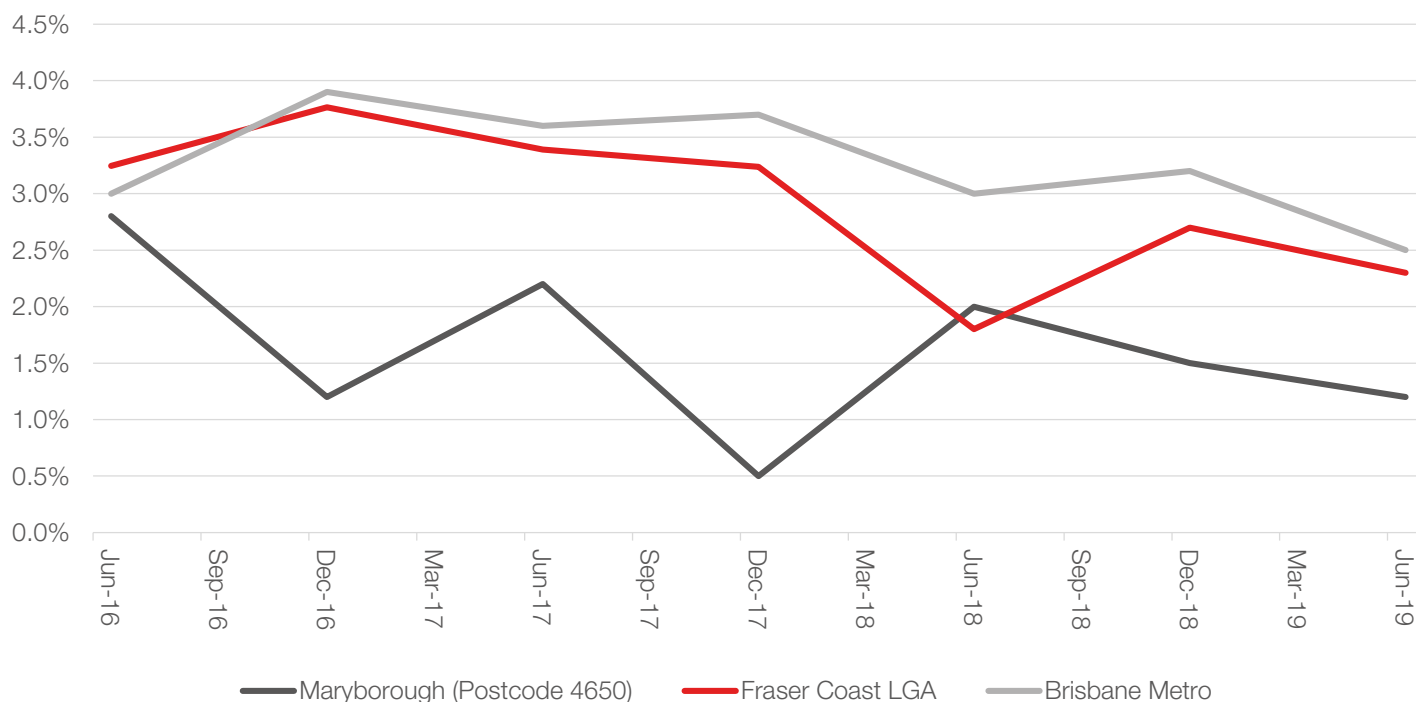
Over the past 12 months, house rental yields in the Maryborough* region increased strongly to reach 5.6% in June 2019. This suggests the house rental market is in a healthy position, as does the increased demand for rental properties in the Maryborough* region across the same time period (up by 12.9% in the 12 months to Q3 2019).

3 bedroom houses have provided investors with +5.5% rental growth annually, achieving a median rent of \$290 per week.

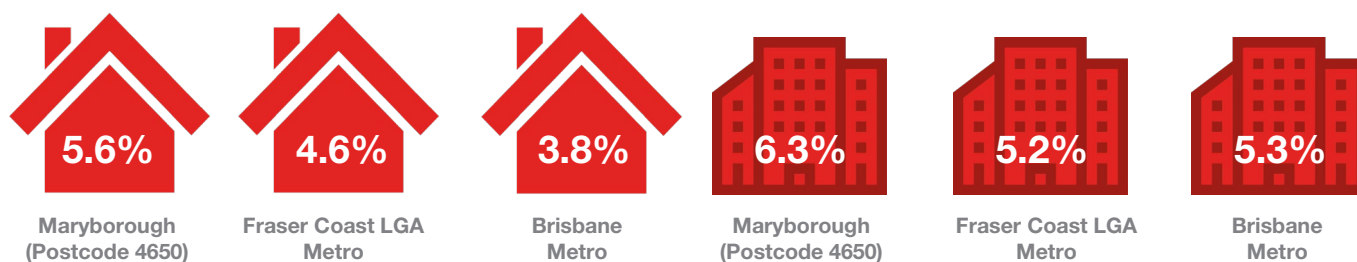
Maryborough* recorded a vacancy rate of 1.2% in June 2019, which represents a declining trend over the past 12 months and sits below Fraser Coast LGA (2.3%) and Brisbane Metro (2.5%). There is a healthier rental demand in Maryborough*.



RENTAL VACANCY RATES 2019



RENTAL YIELD 2019^

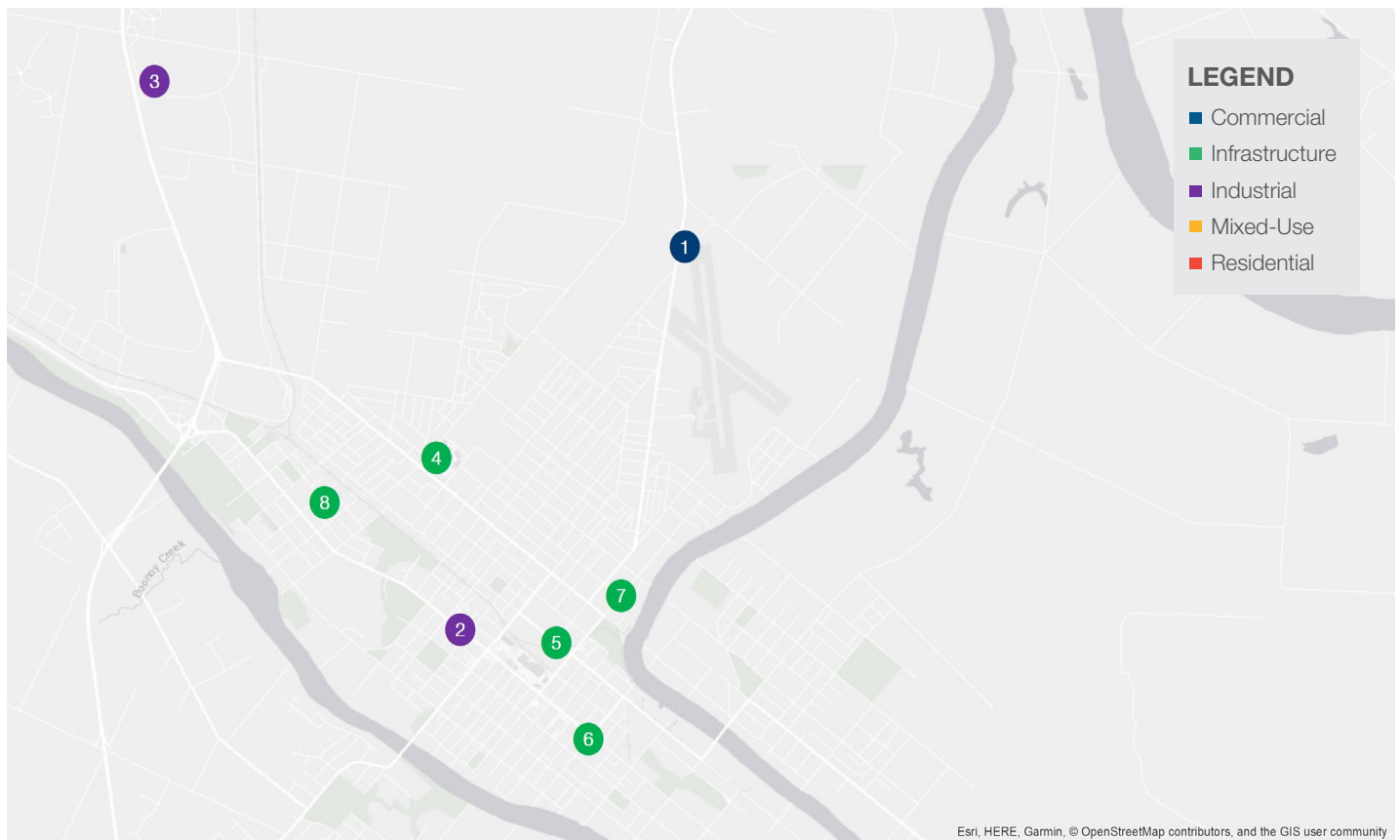


*Rental performance graph represents aggregate house median rent prices within the suburb of Maryborough, Tinana, Granville, Maryborough West, Oakhurst. Annual rental growth is a comparison between 2018 and 2019 (Q1 - Q3) house median rent figures.

^Rental yield and vacancy rate represents data in postcode 4650 reported at June 2019.

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

PROJECT DEVELOPMENT MAP 2019*



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Location	Project**	Type	Estimated Value***	Commence Date****
1	Mobil Service Station St Helens	Commercial	\$2,500,000	12/10/2019
2	Maryborough Forging and Manufacturing facility Rheinmetall NIOA Munitions (RNM - A Joint Venture Between Rheinmetall Waffe Munition GmbH (RWM) And NIOA)	Industrial	\$60,000,000	09/09/2019
3	Hyne Timber Processing Plant	Industrial	\$20,000,000	17/06/2019
4	Maryborough Hospital	Infrastructure	\$4,844,000	29/10/2019
5	Maryborough Cbd Beautification	Infrastructure	\$1,500,000	13/09/2019
6	March Street Floating Pontoon	Infrastructure	\$1,100,000	12/06/2019
7	Maryborough Police District Headquarters	Infrastructure	\$400,000	13/12/2019
8	Edward Street Kerb & Channel	Infrastructure	\$300,000	08/11/2019

*Disclaimer: Project development map showcases a sample of upcoming projects only, due to accuracy of addresses provided by the data provider for geocoding purposes. Project listed include upcoming developments that are commencing in 2019.**Projects refers to the top developments in the following suburbs: Maryborough, Tinana, Granville, Maryborough West, Oakhurst *****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. © 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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