



NUNDAH MARKET UPDATE 2nd Half 2019



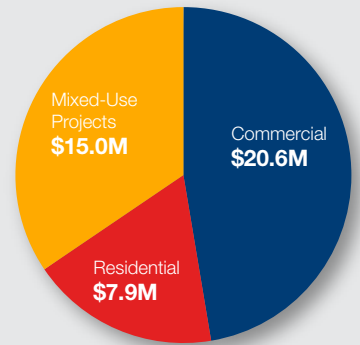
OVERVIEW

In Q3 2019, Nundah* recorded a median house price of \$849,000, and a median unit price of \$410,000. This represents annual (Q3 2018 – Q3 2019) median price growth of 27.1% for houses and 5.9% for units respectively. That said total sales slowed for Q3 2019, down by -50.0% for houses to 14 sales and by -17.0% for units to 44 sales. Q3 2019 saw confidence returning, but limited availability of house stock resulted in an unprecedented price growth.

	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 see approximately **\$43.5M worth of new projects commencing in the 2nd half of 2019.**



The combination of commercial and mixed-use projects will stimulate economic growth and create employment opportunities, which will have positive spill-over impact on the real estate market. Residential projects are more focused in delivering townhouses, which is a key strategy as the number of units sold have slowed.

MARKET CONDITIONS

SALES MEDIAN PRICE Q3 2019



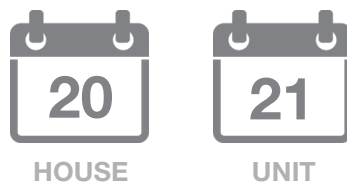
SALES AVERAGE DAYS ON MARKET Q3 2019



RENTAL MEDIAN PRICE Q3 2019



RENTAL AVERAGE DAYS ON MARKET Q3 2019



A main commercial project over the 2nd half 2019 period is the Zion Lutheran Home (\$20.0M). This project is set to construct a residential care facility, which will invite a different demographic into Nundah* and create more jobs. The Sandgate Road Mixed-Use Building (\$15.0M) is a significant project that will provide innovating housing design into the area. A total of 57 units/apartments and 19 townhouses is planned. Key residential projects include Nellie St Townhouses (\$1.8M, 7 townhouses) and York St Units (\$1.6M, 5 units).

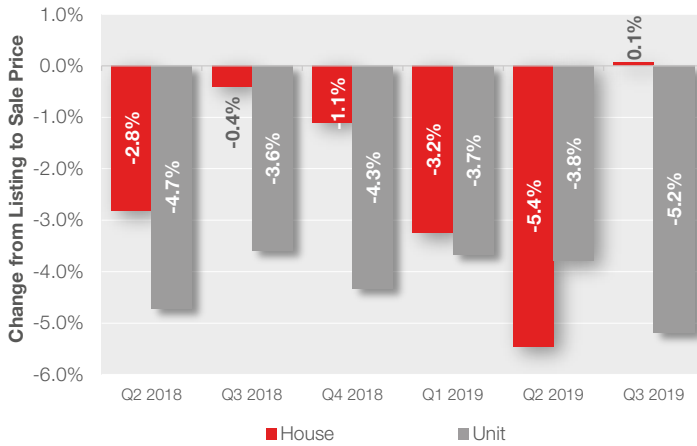


*Nundah market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Nundah.

**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, 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.



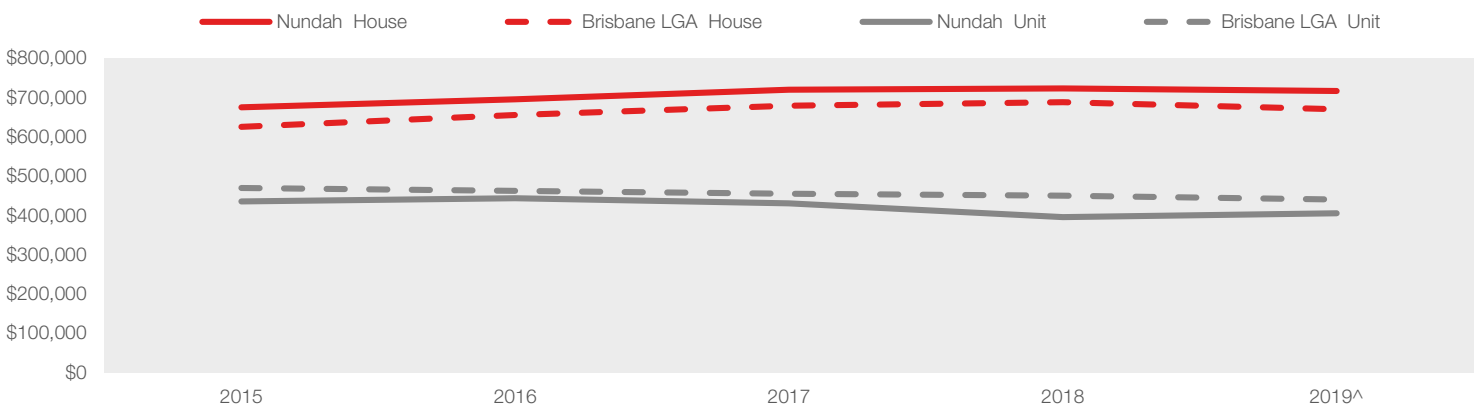
KEY COMMENTS

Average vendor discount between Q3 2018 and Q3 2019 has swung to a premium of 0.1% for houses but widened to -5.2% for units. Market conditions in Nundah* now favour house sellers and unit buyers, with further discounts available to units buyers. Now is the time to enter the market.

The suburb of Nundah has historically outperformed the Brisbane Local Government Area (LGA) area in regards to house median prices, however unit median prices were largely on par with the LGA. This pattern continues in 2019[^], thus first home buyers and investors are encouraged to take advantage of the current unit market conditions.

The dominant proportion of houses sold in Nundah* across 2019[^] were priced above \$850,000 (28.6%). However, units recorded a dominant lower-end price point of less than \$349,999 (31.3%) over the same period. This reveals that there is an appetite for premium house stock and affordable unit options in Nundah*.

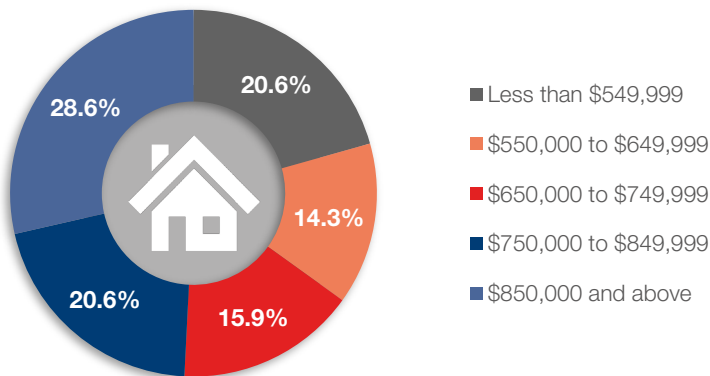
MARKET COMPARISON



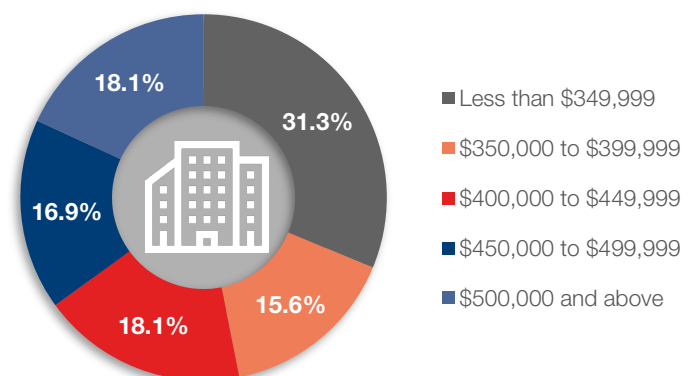
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Nundah.

PRICE BREAKDOWN 2019[^]

HOUSES SOLD



UNITS SOLD

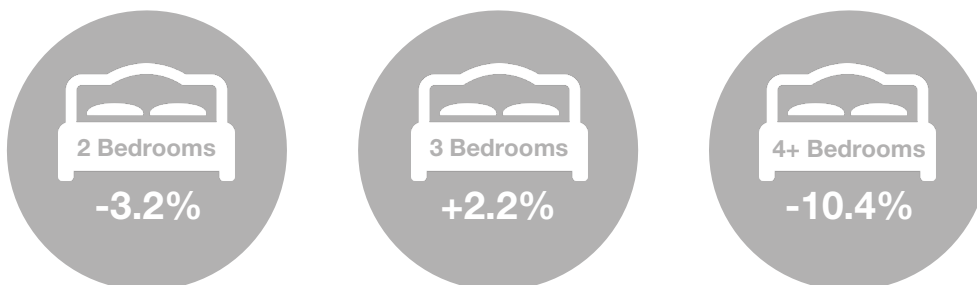


RENTAL GROWTH 2019*

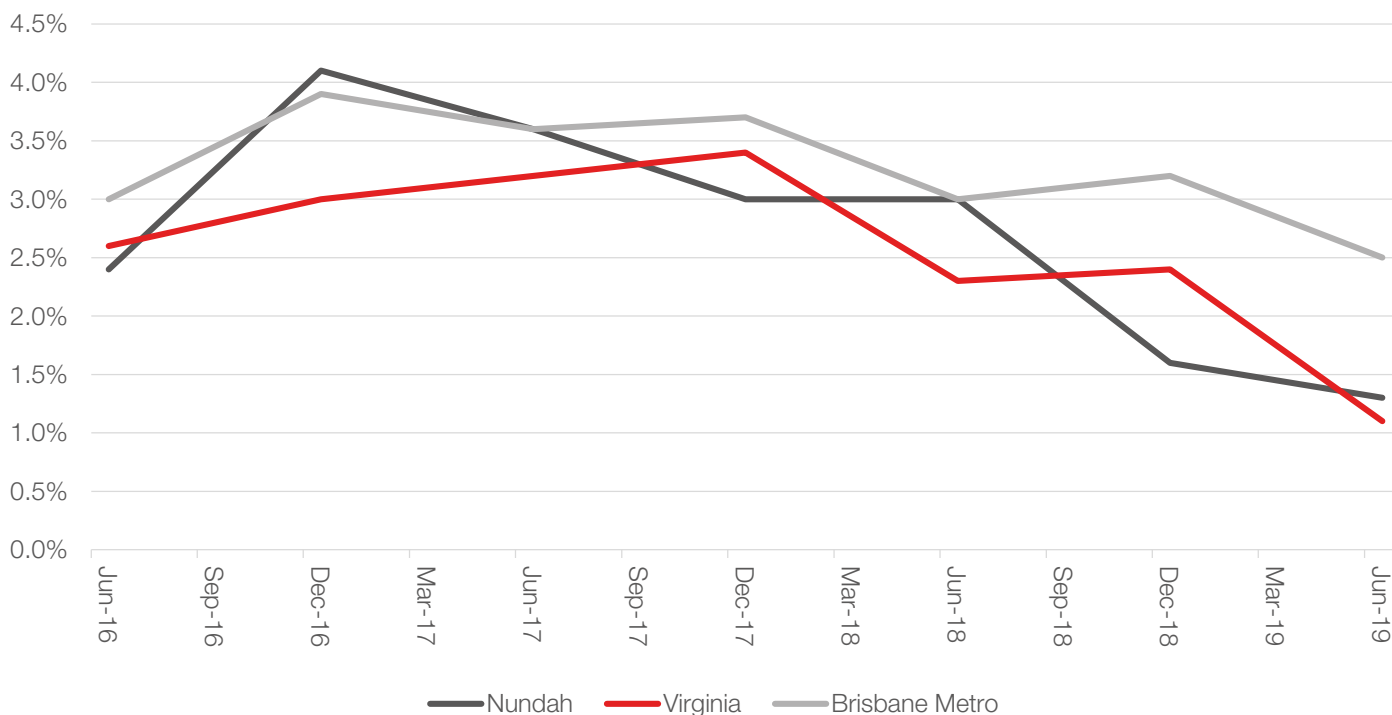
Over the past 12 months house rental yields in Nundah* have remained steady, at 3.5% in June 2019. This suggests the house rental market sits at a healthy position, as the house rental median price increased by 2.1% to \$480 per week over the same period.

3 bedroom houses have provided investors with +2.2% rental growth annually, achieving a median rent of \$470 per week.

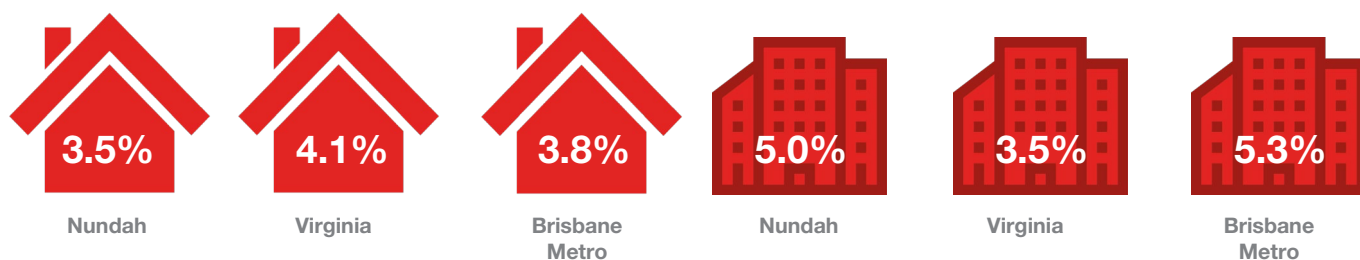
Nundah* recorded a vacancy rate of 1.3% in June 2019, which represents a declining trend over the past 2 years and is well below the Brisbane Metro average of 2.5%. This confirms a healthier rental demand exists in Nundah*.



RENTAL VACANCY RATES 2019



RENTAL YIELD 2019^

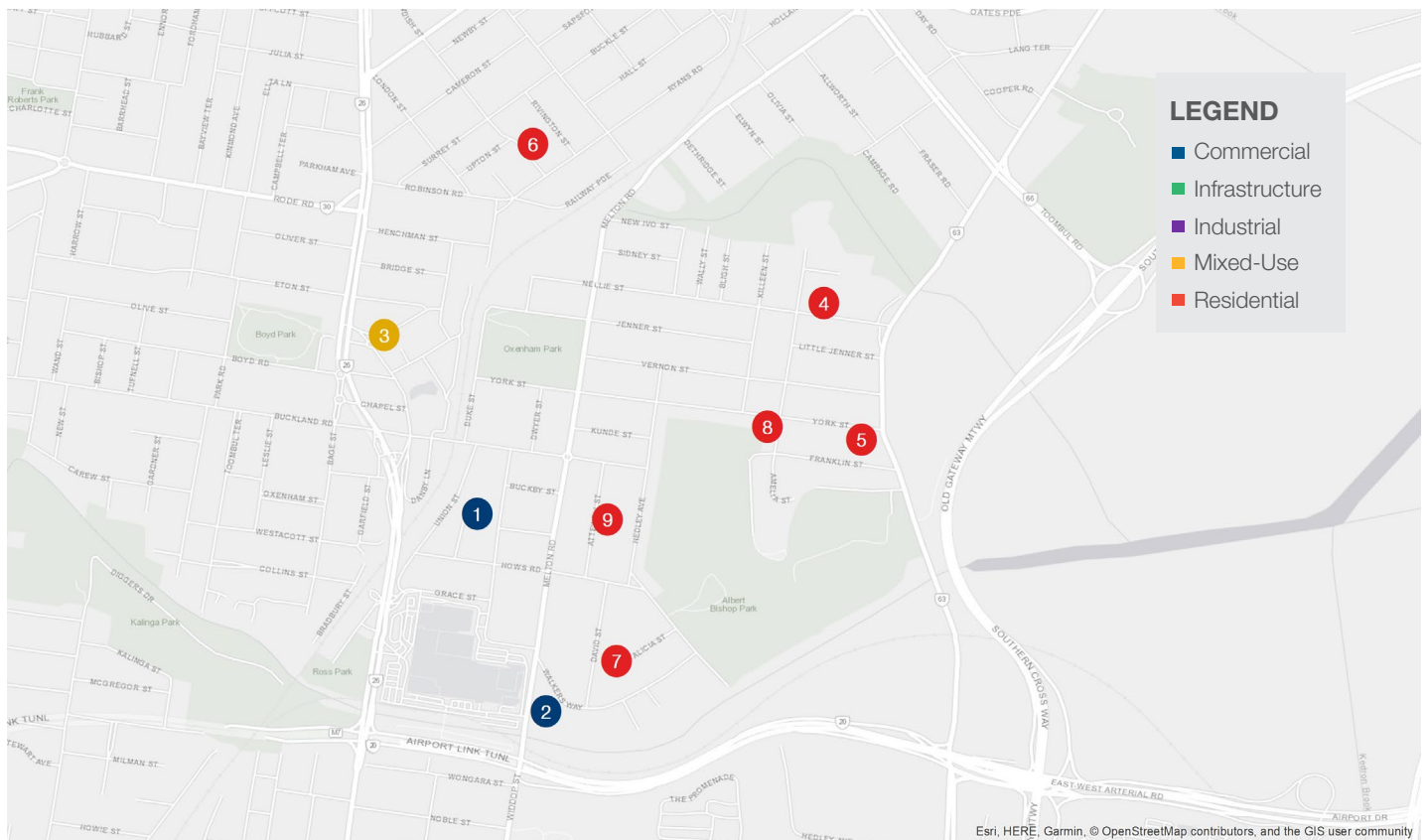


*Rental performance graph represents aggregate house median rent prices within the suburb of Nundah. Annual rental growth is a comparison between 2018 and 2019 (Q1 – Q3) house median rent figures..

^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	Zion Lutheran Home	Commercial	\$20,000,000	01/10/2019
2	Widdop Street Car Wash	Commercial	\$600,000	27/12/2019
3	Sandgate Road Mixed Use Building- (49 Units)	Mixed Use	\$15,000,000	10/12/2019
4	Nellie Street Townhouses- (7 townhouses)	Residential	\$1,800,000	18/10/2019
5	York Street Units- (5 Units)	Residential	\$1,600,000	08/09/2019
6	Cavendish Street Townhouses- (5 townhouses)	Residential	\$1,500,000	18/11/2019
7	Alicia Street Townhouses-(4 townhouses)	Residential	\$1,200,000	13/07/2019
8	York Street Units- (3 Units)	Residential	\$900,000	04/10/2019
9	Attewell Street Townhouses- (3 townhouses)	Residential	\$900,000	18/08/2019

*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 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 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.



Sam Tornabene, Principal
M +61 418 729 458
E nundah@prd.com.au

PRD Nundah
P +61 7 3266 5166

1162 Sandgate Road
Nundah QLD 4012

PRD.com.au/nundah