



Caboolture Market Update 1st Half 2020



OVERVIEW

In Q1 2020, Caboolture* recorded a median house price of \$346,000, and median unit price of \$201,000. This represents annual (Q1 2019 – Q1 2020) median price growth of 0.3% for houses and 0.5% for units. Between Q1 2019 – Q1 2020 total sales declined for houses, by -8.8% (to 93 sales), however increased for units, by 25.0% (to 25 sales). The Caboolture* property market is showing signs of resilience through capital growth and increase in demand. Now is a great opportunity to transact in the Caboolture* property market.

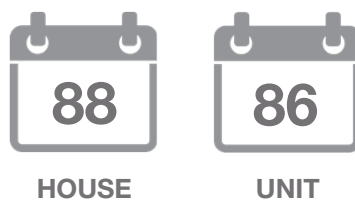
	CHANGE FROM LAST	YEAR	HALF YEAR
	House Sales	↓	↓
	House Median Price	↑	↑
	House Rental Price	↑	↔
	Unit Sales	↑	↔
	Unit Median Price	↑	↑
	Unit Rental Price	↓	↓

MARKET CONDITIONS

SALES MEDIAN PRICE Q1 2020



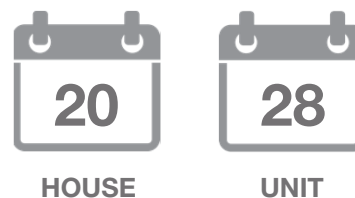
SALES AVERAGE DAYS ON MARKET Q1 2020



RENTAL MEDIAN PRICE Q1 2020

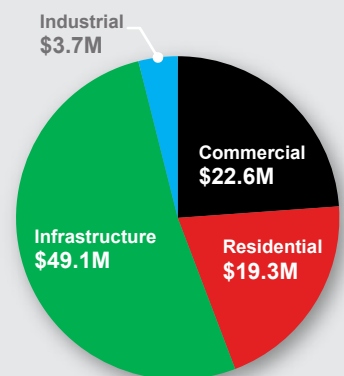


RENTAL AVERAGE DAYS ON MARKET Q1 2020



FUTURE DEVELOPMENTS

The Caboolture* area is set to see approximately **\$94.7M** worth of new projects commencing in the 1st half of 2020.



A focus on infrastructure and commercial projects will stimulate economic growth and create job opportunities in Caboolture*, which will have positive spill-over impact on the real estate market. New housing stock will assist with the current demand, and ensure a sustainable level of price growth.

Key infrastructure projects in the 1st half 2020 period include the Caboolture Watch House (\$12.5M), Caboolture Hospital (\$10.0M). \$19.3M of residential construction will add 22 units/apartments and 299 lots. A key residential project is the River Parks Estate Subdivision-Stage 15-26 (\$4.9M, 123 lots). Others include: Lower King Street Units (\$3.6M, 12 Units), and the River Parks Estate Subdivision-Stage 27-31 (\$3.1M, 67 lots).

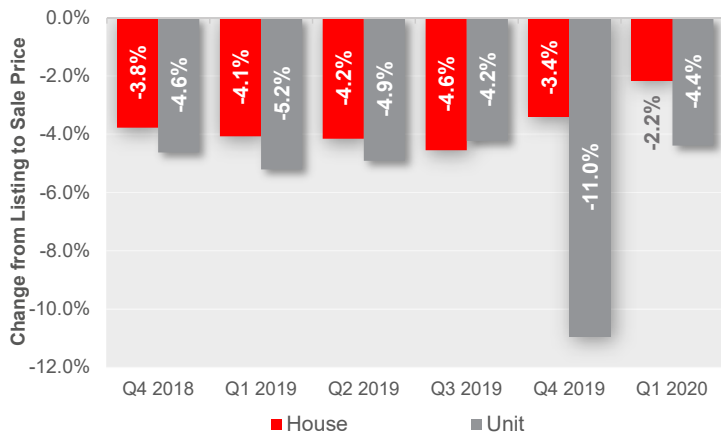


*Caboolture market data and key indicators encapsulates aggregate property market conditions within the suburb of Caboolture.
**Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or re-sale value.
Source: APM Pricefinder, Cordell Connect database. © Copyright PRD 2020.

AVERAGE VENDOR DISCOUNT* KEY COMMENTS

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.

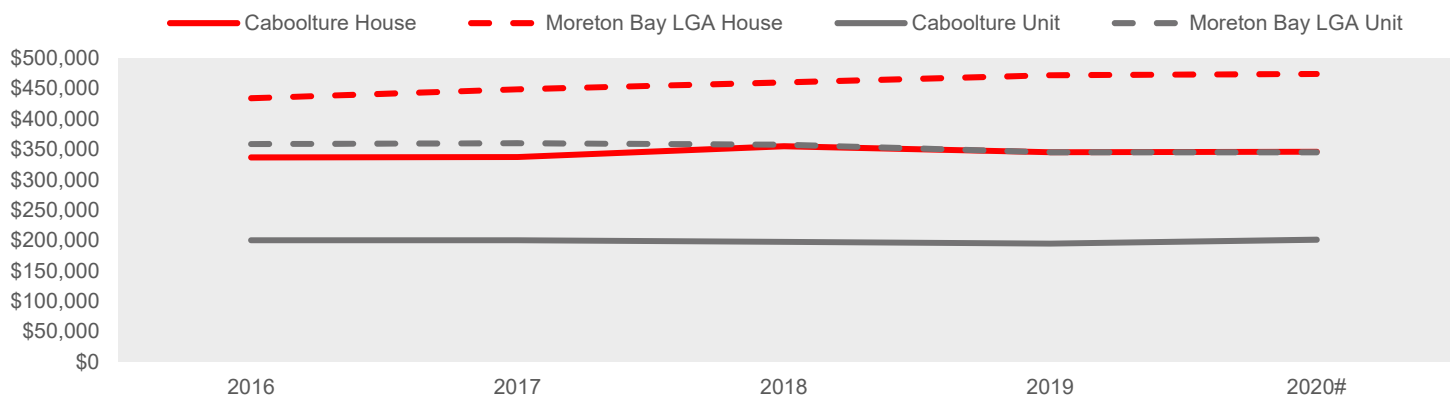
Average vendor discounting between Q1 2019 and Q1 2020 has tightened to -2.2% (houses) and -4.4% (units). Market conditions in Caboolture* have slightly shifted to favouring vendors, where buyers need to offer closer to first listing price. There are signs of market recovery, with an increase in demand. However buyers can still capitalise on a discount.



The suburb of Caboolture has continued to present a more affordable market in comparison to the wider Moreton Bay Local Government Area (LGA), in both house and unit median prices. This provides an ideal opportunity for first home buyers and investors.

The dominant proportion of houses sold in Caboolture* across 2019[^] were in the mid-lower price bracket of \$300K to \$399K (44.0%). Units recorded similar buyer trend within the lowest price segment of less than \$149K (32.1%). Affordable options are still available and now is an ideal time to transact in the market.

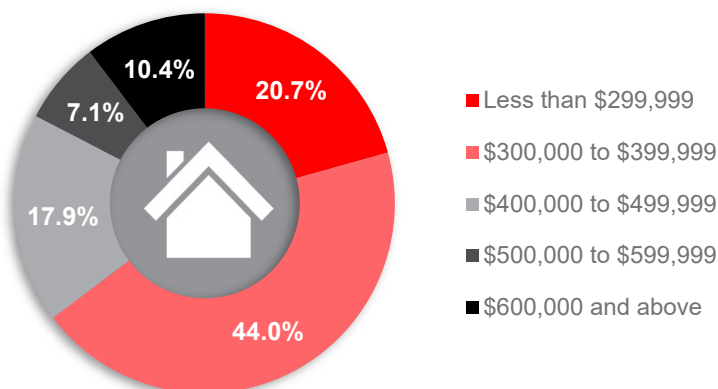
MARKET COMPARISON



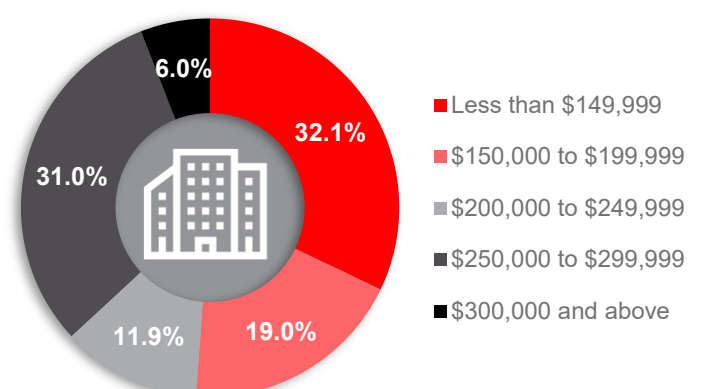
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Caboolture.

PRICE BREAKDOWN 2019[^]

HOUSES SOLD



UNITS SOLD

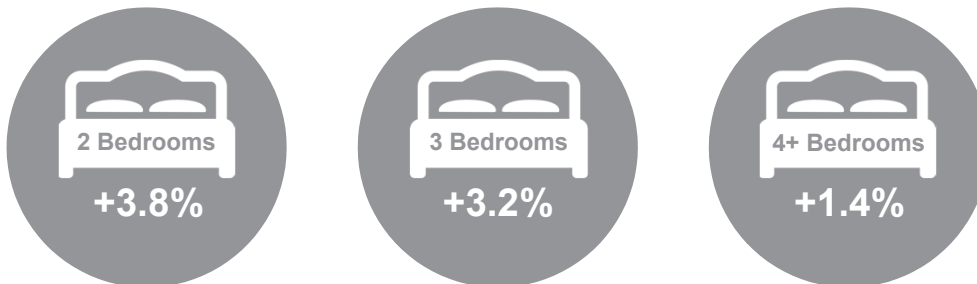


RENTAL GROWTH 2019*

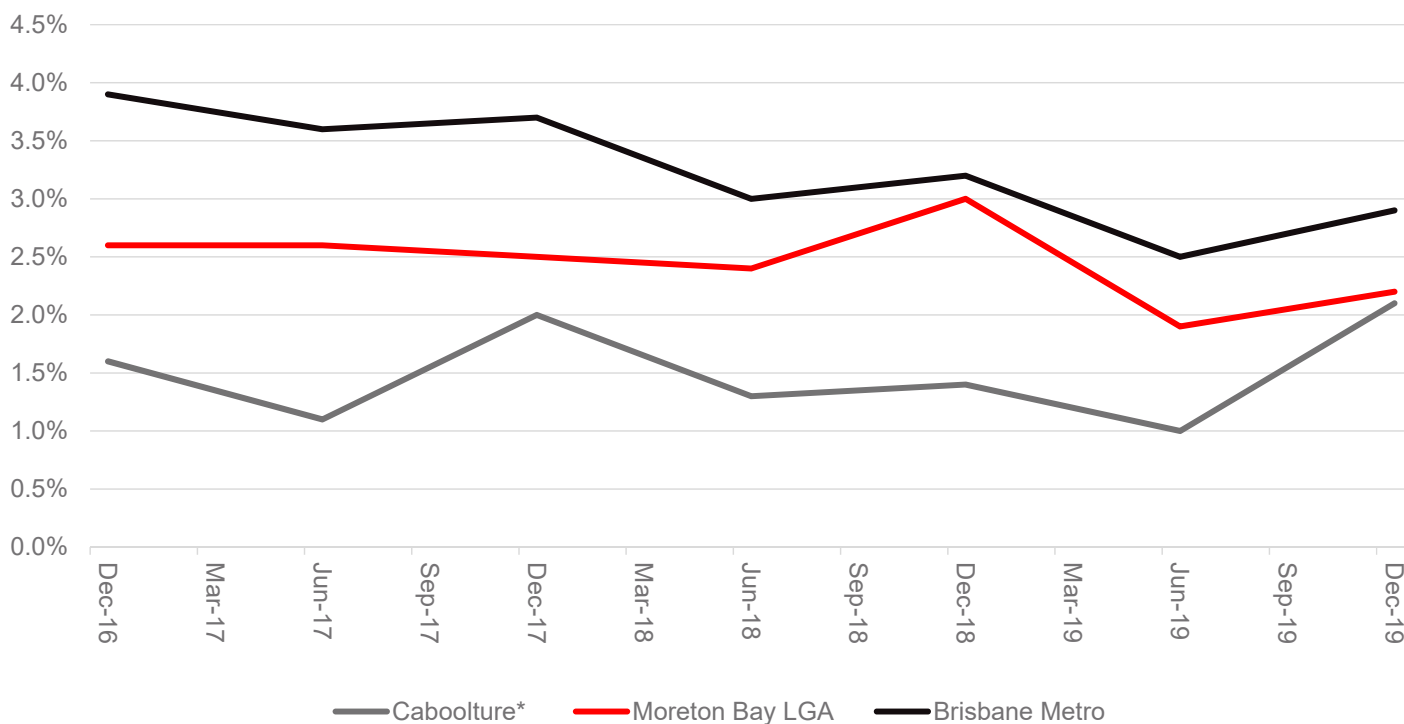
House rental yields in Caboolture* were recorded at a healthy 4.3% in December 2019, which is above Moreton Bay LGA (4.2%) and Brisbane Metro (3.9%). The house rental market is at a strong healthy position, particularly when combined with the increased house median rental price over the past 12 months to Q1 2020, up by 4.5% to \$350 per week.

2 bedroom houses provided investors with +3.8% rental growth annually, achieving a median rent of \$275 per week.

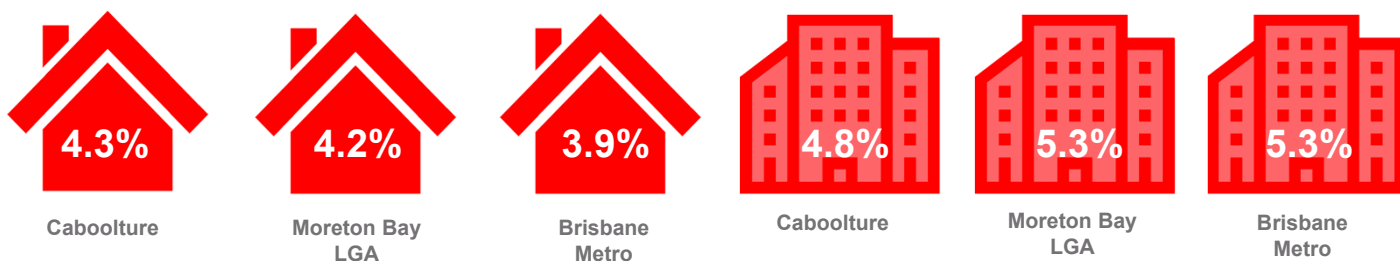
Caboolture* recorded a vacancy rate of 2.1% in December 2019. Despite an increase in vacancy rates over the past 12 months, the vacancy rate in Caboolture* remains below the Real Estate Institute of Australia's healthy benchmark of 3.0%. Furthermore, Caboolture* recorded vacancy rates below Moreton Bay LGA (2.2%) and Brisbane Metro (2.9%). This confirms there is a healthy rental demand in Caboolture* which is good news for investors.



RENTAL VACANCY RATES 2019

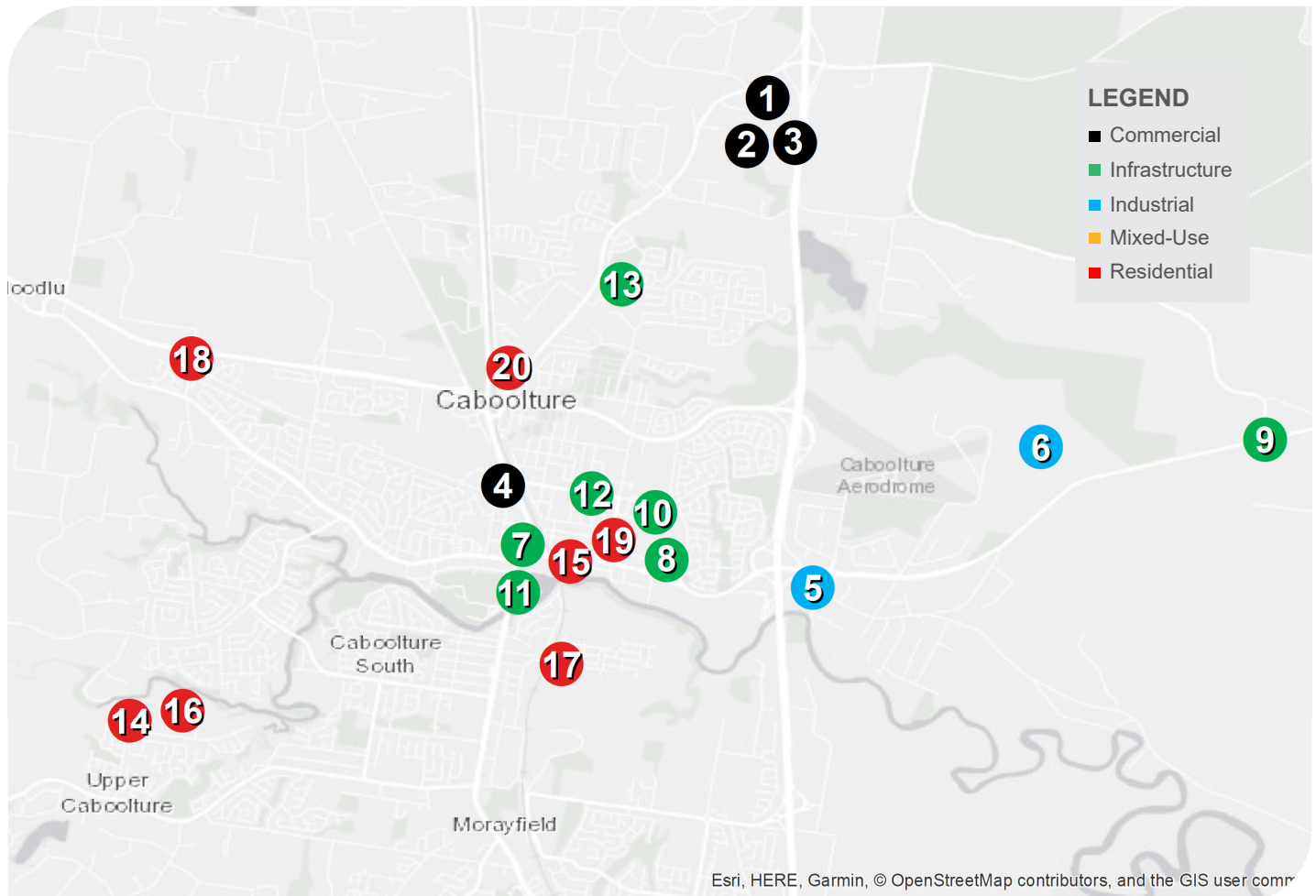


RENTAL YIELD 2019^



*Rental performance graph represents aggregate house median rent prices within the suburb of Caboolture. Annual rental growth is a comparison between 2018 and 2019 house median rent figures.
 ^Rental yields shown are as reported at December 2019.
 Source: APM Pricerfinder, SQM Research. © Copyright PRD 2020.

PROJECT DEVELOPMENT MAP 1ST HALF 2020*



Esri, HERE, Garmin, © OpenStreetMap contributors, and the GIS user community

Location	Project**	Type	Estimated Value***	Commence Date****
1	Pumiceston Road Neighbourhood Centre Phase 1	Commercial	\$8,700,000	07/04/2020
2	Pumicestone Road Neighbourhood Centre Phase 2	Commercial	\$8,500,000	18/01/2020
3	Mcdonalds Caboolture	Commercial	\$3,000,000	16/05/2020
4	Mclachlan Homes Office Building	Commercial	\$2,400,000	08/06/2020
5	Storage City Self Storage Facility Stage 2	Industrial	\$3,000,000	18/05/2020
6	Mcnaught Road Industrial Building	Industrial	\$700,000	07/06/2020
7	Caboolture Watchhouse & Prosecutors Office Conversion	Infrastructure	\$12,500,000	06/04/2020
8	Caboolture Hospital	Infrastructure	\$10,000,000	01/06/2020
9	Caboolture-bribie Island Road & Old Toorbul Point Road Intersection	Infrastructure	\$10,000,000	28/05/2020
10	Caboolture Hospital - Mental Health Short Stay	Infrastructure	\$7,500,000	06/05/2020
11	Caboolture Police Station	Infrastructure	\$6,500,000	18/03/2020
12	Mckean Street Roadworks	Infrastructure	\$1,640,000	20/01/2020
13	Brown Street Corridor	Infrastructure	\$1,000,000	02/06/2020
14	Riverparks Estate Subdivision Stage 15 - 24 & 26- (123 Lots)	Residential	\$4,920,000	22/05/2020
15	Lower King Street Units- (12 Units)	Residential	\$3,600,000	22/06/2020
16	Riverpark Estate Residential Subdivision- (67 Lots)	Residential	\$3,100,000	12/06/2020
17	Riverbank Estate- (54 Lots)	Residential	\$2,450,000	18/04/2020
18	Central Springs Estate Subdivision Stages 5 & 6- (55 Lots)	Residential	\$2,200,000	21/06/2020
19	Charles Street Units- (6 Units)	Residential	\$1,800,000	04/05/2020
20	Nash Court Units- (4 Units)	Residential	\$1,200,000	08/01/2020

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.



Helena Gordon, Principal
M +61 406 940 943
E helenagordon@prd.com.au

PRD Caboolture
P +61 7 5495 5099

Unit B/80 King Street
Caboolture QLD 4510

PRD.com.au/caboolture