


# Maryborough Market Update 1st Half 2020



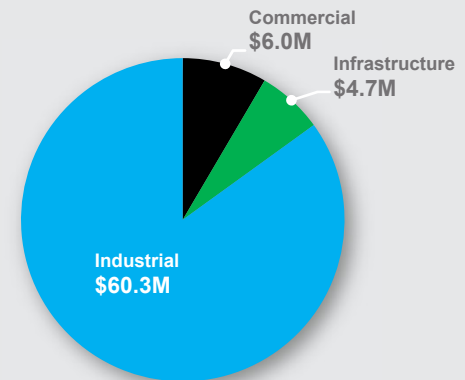
## OVERVIEW

In Q1 2020, Maryborough\* recorded a median house price of \$230,000. This represents annual (Q1 2019 – Q1 2020) median house price growth of 1.0%. Further, between Q1 2019 – Q1 2020 total house sales increased by 19.4% (to 129 sales). The Maryborough\* property market continue to show resilience and real capital growth, as an increase in price was not due to an undersupply in housing stock. Maryborough is an ideal market for both first home buyers and investors, as it provides both affordability and capital growth.

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

## FUTURE DEVELOPMENTS

Maryborough\* will see approximately **\$71.0M** worth of new projects commencing in the 1<sup>st</sup> half of 2020.



A large focus on industrial project development plan will stimulate economic growth, which will have positive a spill-over impact on the real estate market. There continues to be a notable void in mixed-use and residential type projects, which creates opportunities for developers to deliver unique housing designs to the area.

A main industrial project over the 1st half 2020 period is Maryborough Forging & Manufacturing Facility-Rheinmetall NIOA Munitions (\$60.0M). This project is set to construct a new high-technology manufacturing plant. With a new planned commencement date of 22th of June, this project will rejuvenate the economy in the area through the creation of employment opportunities. Maryborough\* is set to invest \$6.0M worth of commercial and \$4.7M of infrastructure projects in the 1<sup>st</sup> half of 2020. These include an aged facility and a travel centre. This expenditure is vital as it creates local jobs and once completed improves liveability of current and future residents.

## MARKET CONDITIONS



**SALES MEDIAN PRICE  
Q1 2020**



**HOUSE**

**SALES AVERAGE DAYS ON MARKET  
Q1 2020**



**RENTAL MEDIAN PRICE  
Q1 2020**



**HOUSE**

**RENTAL AVERAGE DAYS ON MARKET  
Q1 2020**

## MEDIAN HOUSE PRICE COMPARISON

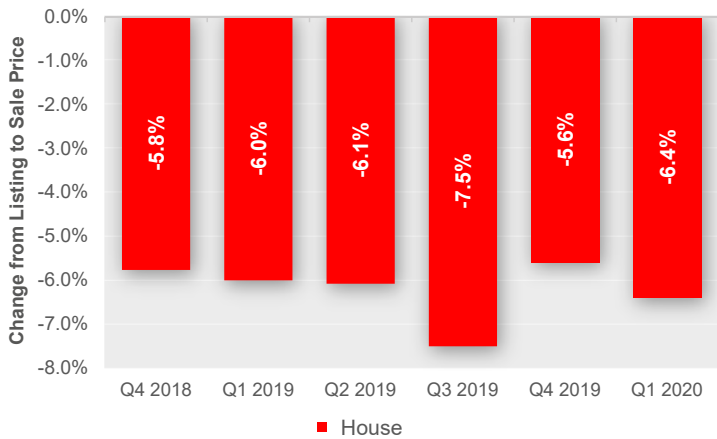
Individual Suburbs	2018	2019	2020***	2018 – 2020 % Growth
Maryborough	\$200,000	\$200,000	\$207,500	3.8%
Tinana	\$282,250	\$304,500	\$325,000	15.1%
Granville	\$198,750	\$221,250	\$217,000	9.2%
Maryborough West	\$292,500	\$295,000	\$320,000	9.4%
Oakhurst	\$366,000	\$374,750	\$375,000	2.5%

\*Maryborough market data encapsulates aggregate property market conditions in: Maryborough, Tinana, Granville, Maryborough West, Oakhurst.  
\*\*\*2020 data is representative of sales between 01/01/2020 to 31/03/2020\*\*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 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.

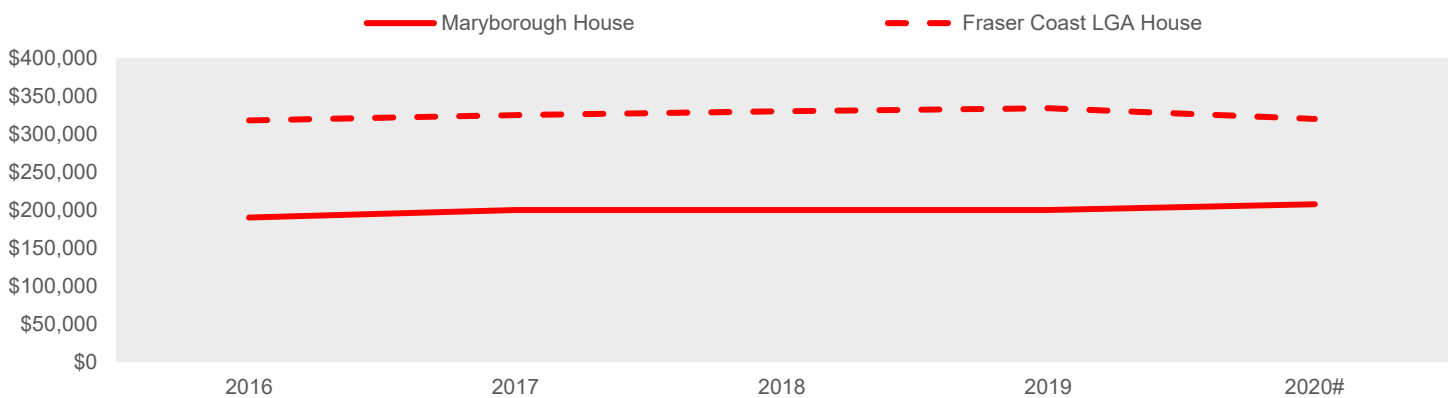
Average vendor discounting between Q1 2019 and Q1 2020 has widened to -6.4% for houses. This indicates that there has been a large amount of negotiation activity as buyers are being able to achieve further discounts towards their property transactions.



The suburb of Maryborough has continued to present a more affordable market in comparison to the wider Fraser Coast Local Government Area (LGA). This is a great opportunity for first home buyers.

The dominant proportion of houses sold in the suburb of Maryborough across 2019<sup>^</sup> were priced in the lower price segment of \$150,000 to \$199,999 (36.7%). In comparison, the suburb of Tinana recorded a dominant upper-end price point of \$350,000 to \$449,999 (29.1%). Tinana is a premium market when compared to Maryborough, providing ample opportunities for a variety of buyers looking to enter both/either markets.

## MARKET COMPARISON

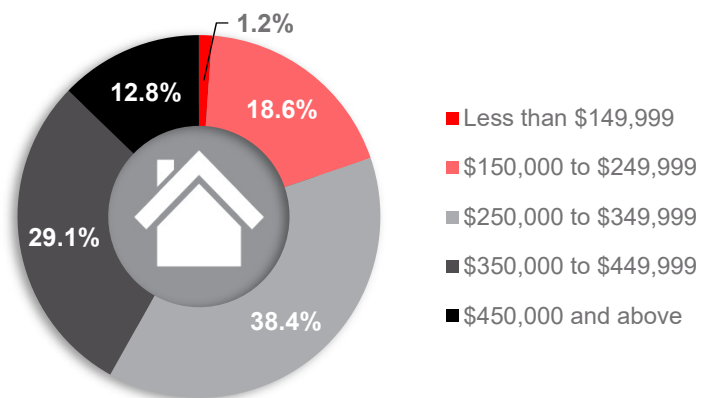
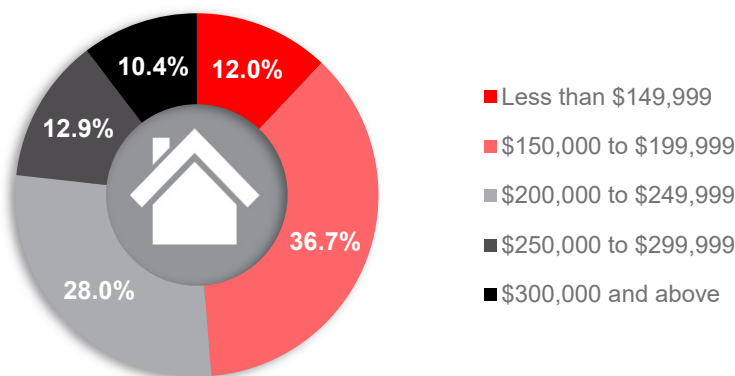


The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Maryborough.

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

### MARYBOROUGH HOUSES SOLD

### TINANA HOUSES SOLD

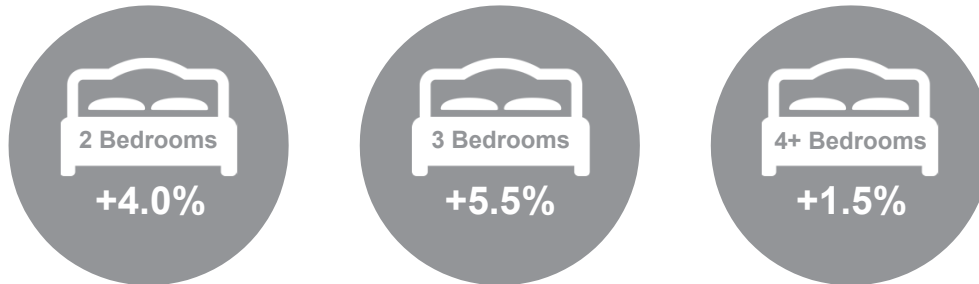


## RENTAL GROWTH 2019\*

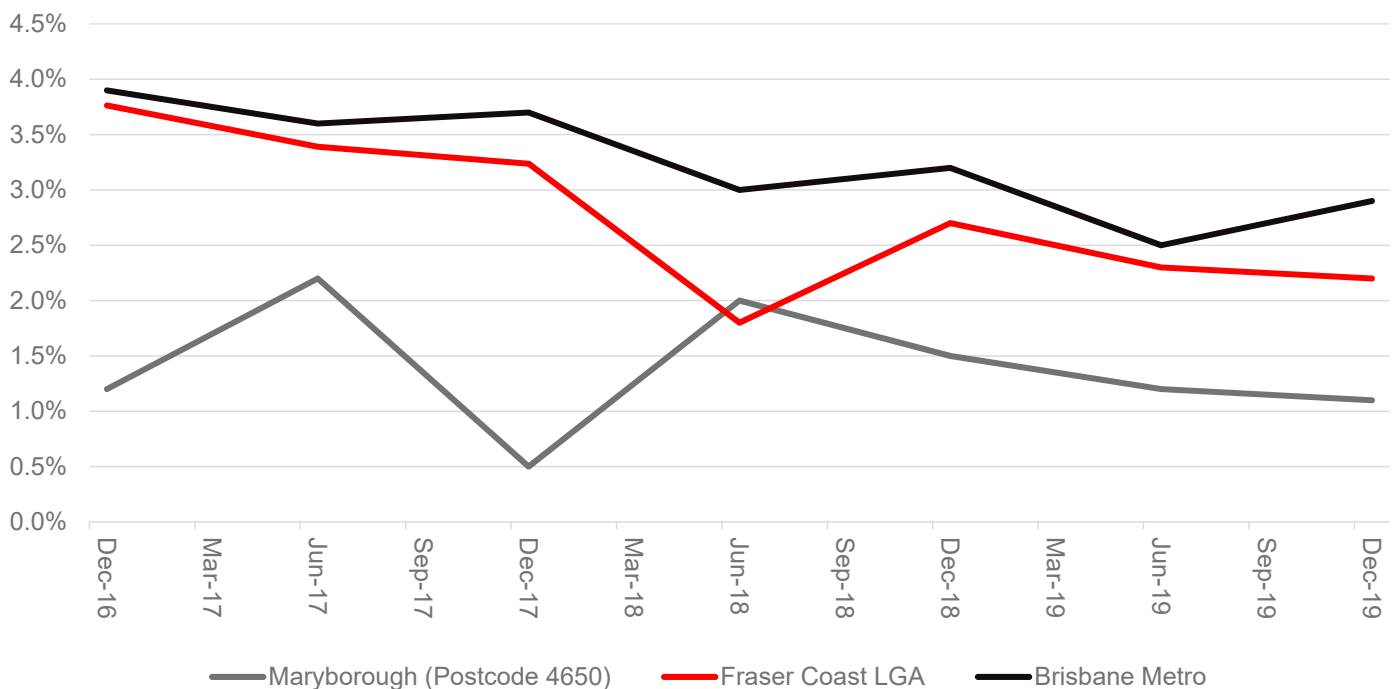
House rental yields in Maryborough\* were recorded at a strong 5.8% in December 2019, which is above both Fraser Coast LGA (4.8%) and Brisbane Metro (3.9%). The house rental market is in a strong position, particularly when combined with the increase in median house rental price in the past 12 months to Q1 2020, up by 3.6% to \$290 per week.

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

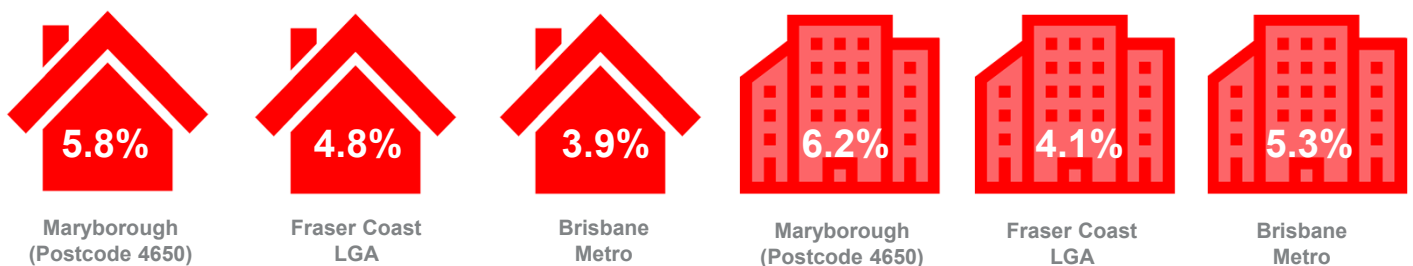
Maryborough\* recorded a vacancy rate of 1.1% in December 2019. Vacancy rates have been declining in the past 12 months, sitting well below the Real Estate Institute of Australia's healthy benchmark of 3.0%. Further, Maryborough\* recorded vacancy rates below Fraser Coast LGA (2.2%) and Brisbane Metro (2.9%). This confirms there is a healthier rental demand in Maryborough\*, which is good news for investors.



## RENTAL VACANCY RATES 2019



## RENTAL YIELD 2019^



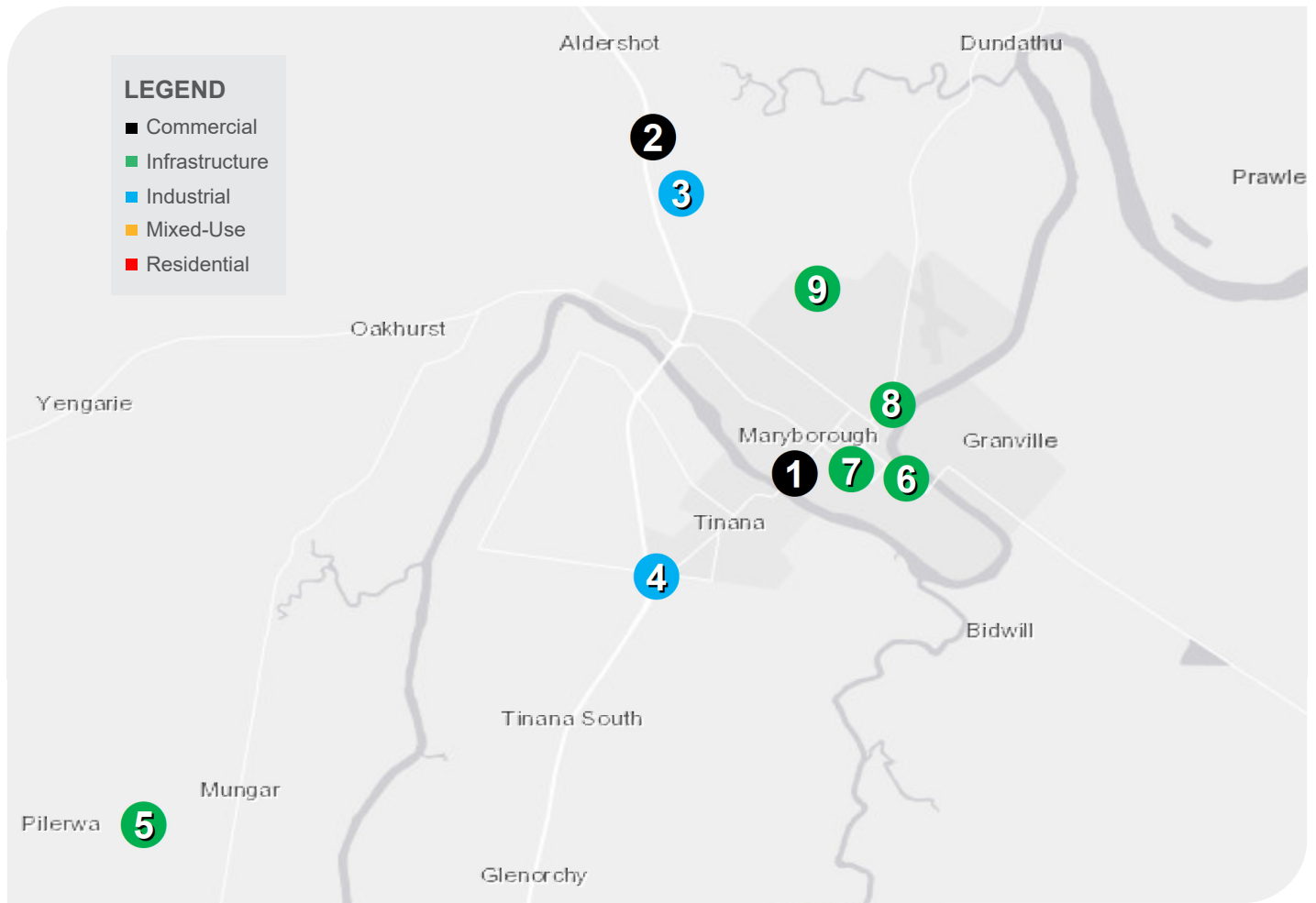
\*Rental performance graph represents aggregate house median rent prices within market conditions in the suburbs of Maryborough, Tinana, Granville, Maryborough West, Oakhurst.

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\*



Location	Project**	Type	Estimated Value***	Commence Date****
1	Chelsea Village Aged Care	Commercial	\$4,500,000	06/05/2020
2	Maryborough Travel Centre	Commercial	\$1,500,000	02/06/2020
3	Maryborough Forging & Manufacturing Facility (Rheinmetall Nioa)	Industrial	\$60,000,000	22/06/2020
4	Gateway Court Industrial Shed	Industrial	\$300,000	14/02/2020
5	Pilerwa Road Roadworks	Infrastructure	\$1,650,000	19/06/2020
6	Guava Street	Infrastructure	\$1,500,000	13/05/2020
7	Maryborough Administration Building	Infrastructure	\$878,000	29/04/2020
8	Maryborough Police District Headquarters	Infrastructure	\$424,000	06/01/2020
9	Eucalypt Drive	Infrastructure	\$211,000	10/01/2020

## PRD RESEARCH 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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