



Robina Market Update

2nd Half 2020



OVERVIEW

Robina* recorded a median house price of \$685,000 and a median unit price of \$445,000 in Q2 2020. This represents annual (Q2 2019 – Q2 2020) median price growth of 7.0% for houses, however units slightly softened by -1.5%. Between Q2 2019 - Q2 2020 sales increased, by 4.8% for house (to 66 sales) and by -34.4% for units (to 59 sales). Units experienced a decline in demand and cooling market conditions due to COVID-19, however houses was resilient throughout. There are still great opportunities for first home buyers to enter the market, with ample of government incentives at hand.

	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 Q2 2020



SALES AVERAGE DAYS ON MARKET Q2 2020



RENTAL MEDIAN PRICE Q2 2020

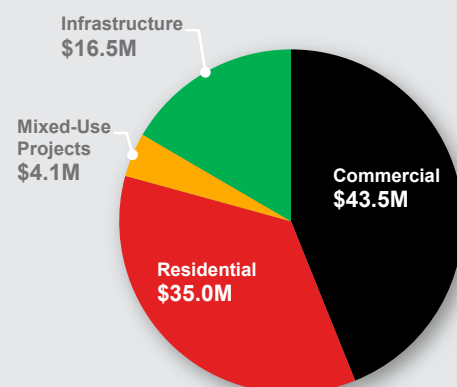


RENTAL AVERAGE DAYS ON MARKET Q2 2020



FUTURE DEVELOPMENTS

The Robina* area is set to see approximately **\$99.1M** worth of new projects in the 2nd half of 2020.



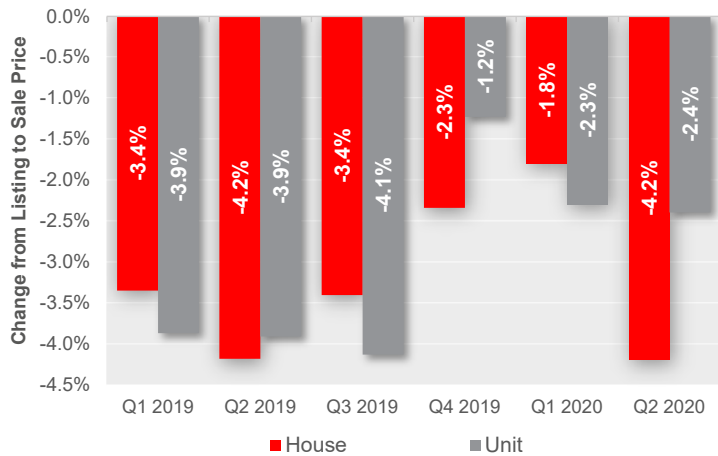
A large focus on commercial projects will stimulate economic growth and business activity in Robina*. Infrastructure projects will improve liveability for residents. The project developments planned will also create new jobs in the area, which will have positive spill-over impact on the real estate market.

A key commercial project for the 2nd half of 2020 is the Robina Town Centre- Office block (\$40.0M). This project will construct an office building and create employment opportunities in Robina*, which will spur further economic activity into the area. 69 units/apartments and will be constructed in the 2nd Half of 2020 in Robina*. Examples of key residential projects include: Stadium Village (\$35.0M, 54 units) and Commerce Drive Mixed use development (\$4.1M, 15 units).



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.



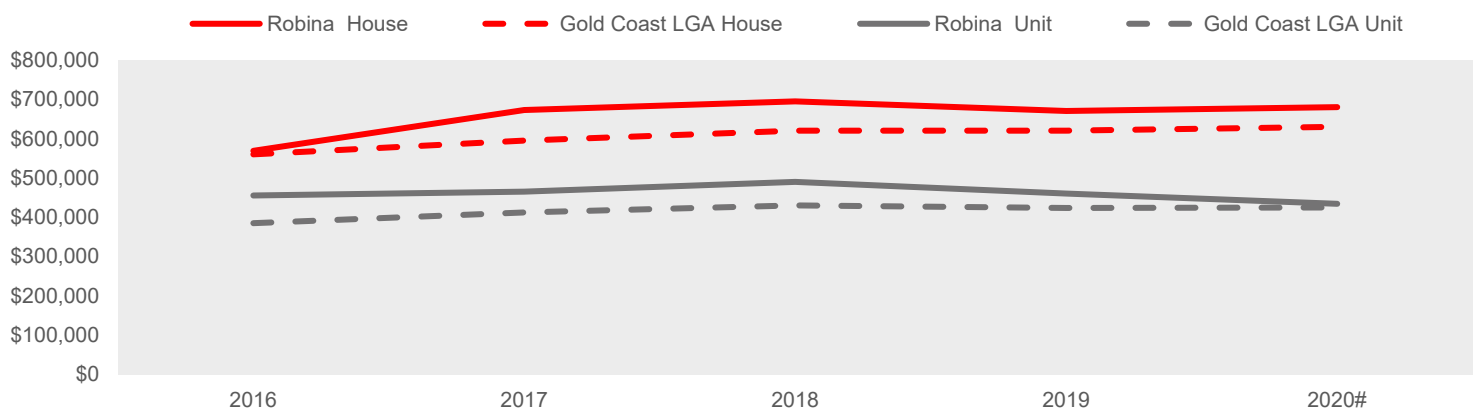
KEY COMMENTS

Over the 12 months to Q2 2020, average vendor discounting has remained wide in Robina*, at -4.2% for houses, but tightened to -2.4% for units. This indicates that buyers are still benefiting from discounts, thus now is an ideal time to enter the market.

Over the past 5 years to 2020#, the suburb of Robina continues to outperform the Gold Coast Local Government Area (LGA) regarding property prices. Robina is heading towards a premium market compared to the LGA, despite slight fluctuations in median unit prices due to COVID-19 conditions.

The dominant proportion of houses sold in Robina* across 2020^ were in the lowest price bracket of less than \$499K (35.9%). Units also saw high buyer activity within the lower end of the market of \$400K to \$499K (29.4%). This indicates ample affordable opportunities for first home buyers.

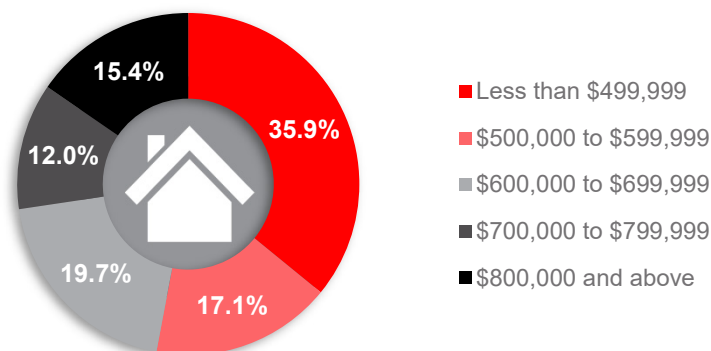
MARKET COMPARISON



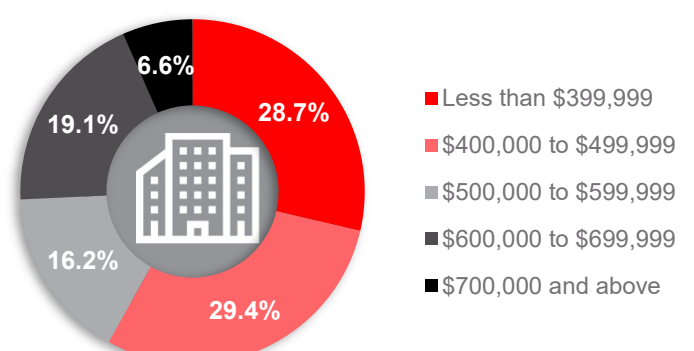
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled is chosen based on their proximity to the main suburb analysed, which is Robina.

PRICE BREAKDOWN 2020^

HOUSES SOLD



UNITS SOLD

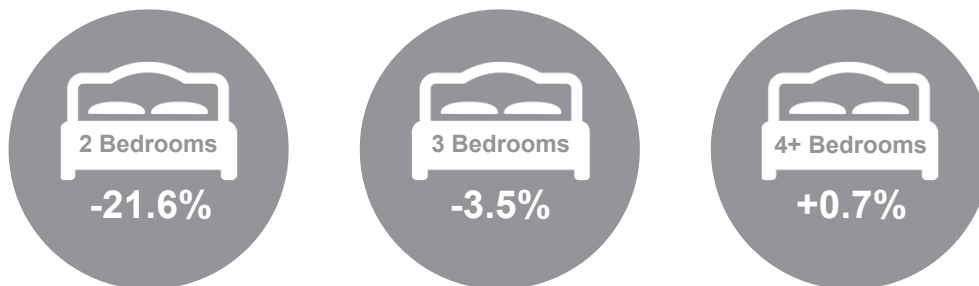


RENTAL GROWTH 2020€

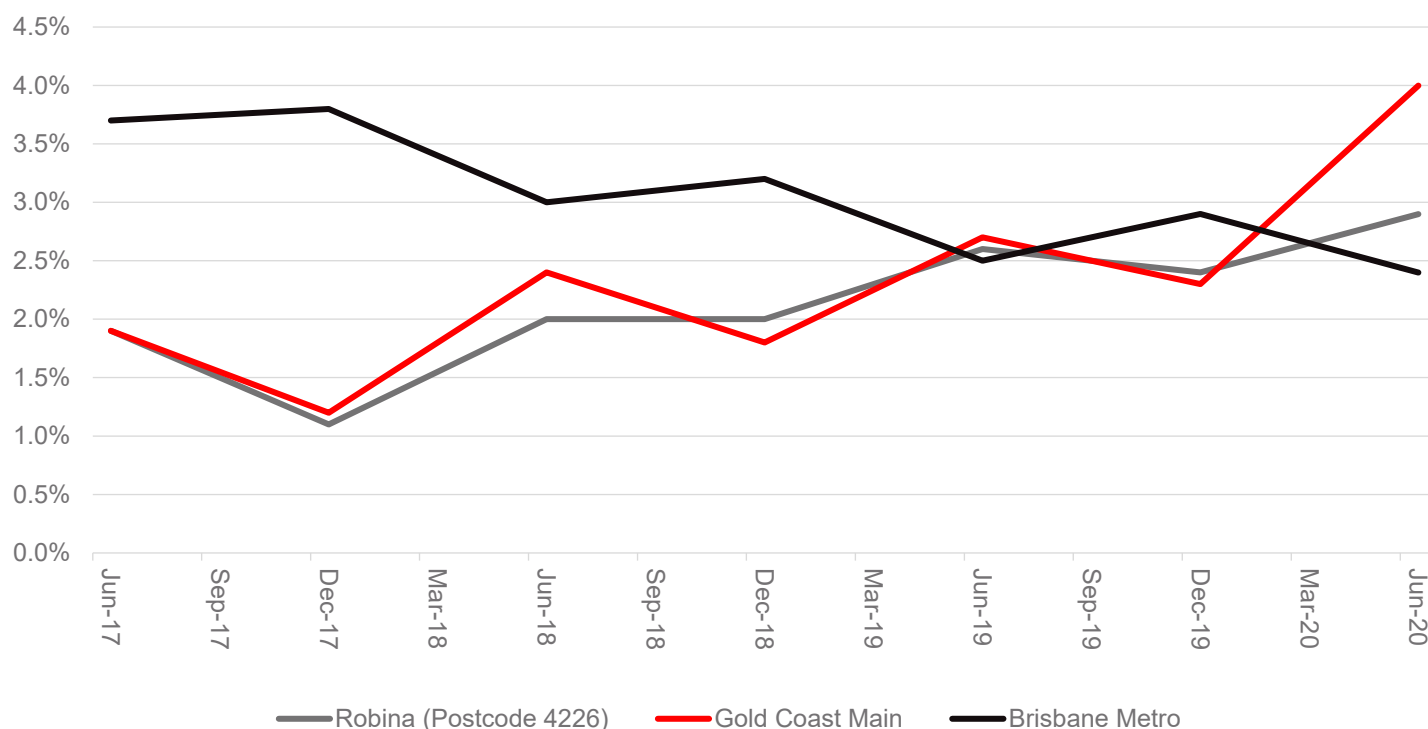
In June 2020, house rental yields in Robina* was recorded at 4.7%. In the 12 months to Q2 2020 median house rental price has remained stable at \$620 per week, however average days on the market declined by -5.7% (to 25 days). Overall this represented a resilient rental market throughout COVID-19.

4+ bedroom houses have provided investors with +0.7% rental growth annually, with a median rent of \$680 per week.

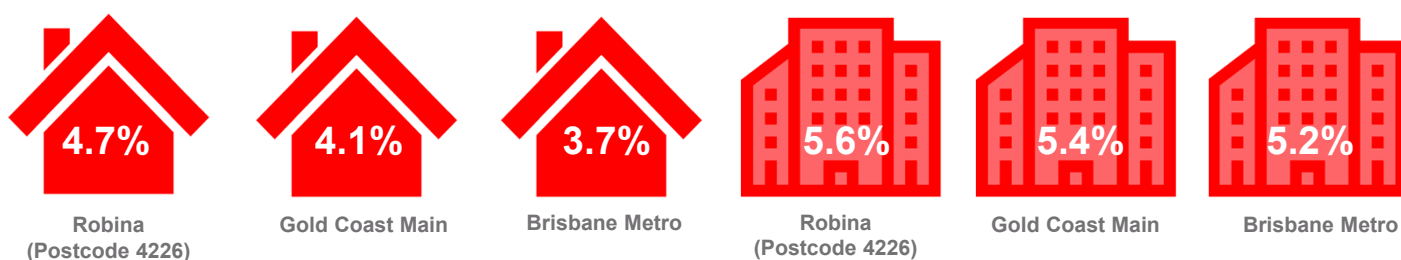
Over the June 2020 Quarter, Robina* recorded a vacancy rate of 2.9%, below that of Gold Coast Main (4.0%) but slightly above Brisbane Metro (2.4%). Vacancy rates in Robina* remain well below the Real Estate Institute of Australia's healthy benchmark of 3.0%, even amidst COVID-19 conditions. This confirms there is still a healthy rental demand and investors can be confident of a conducive investment environment in Robina*.



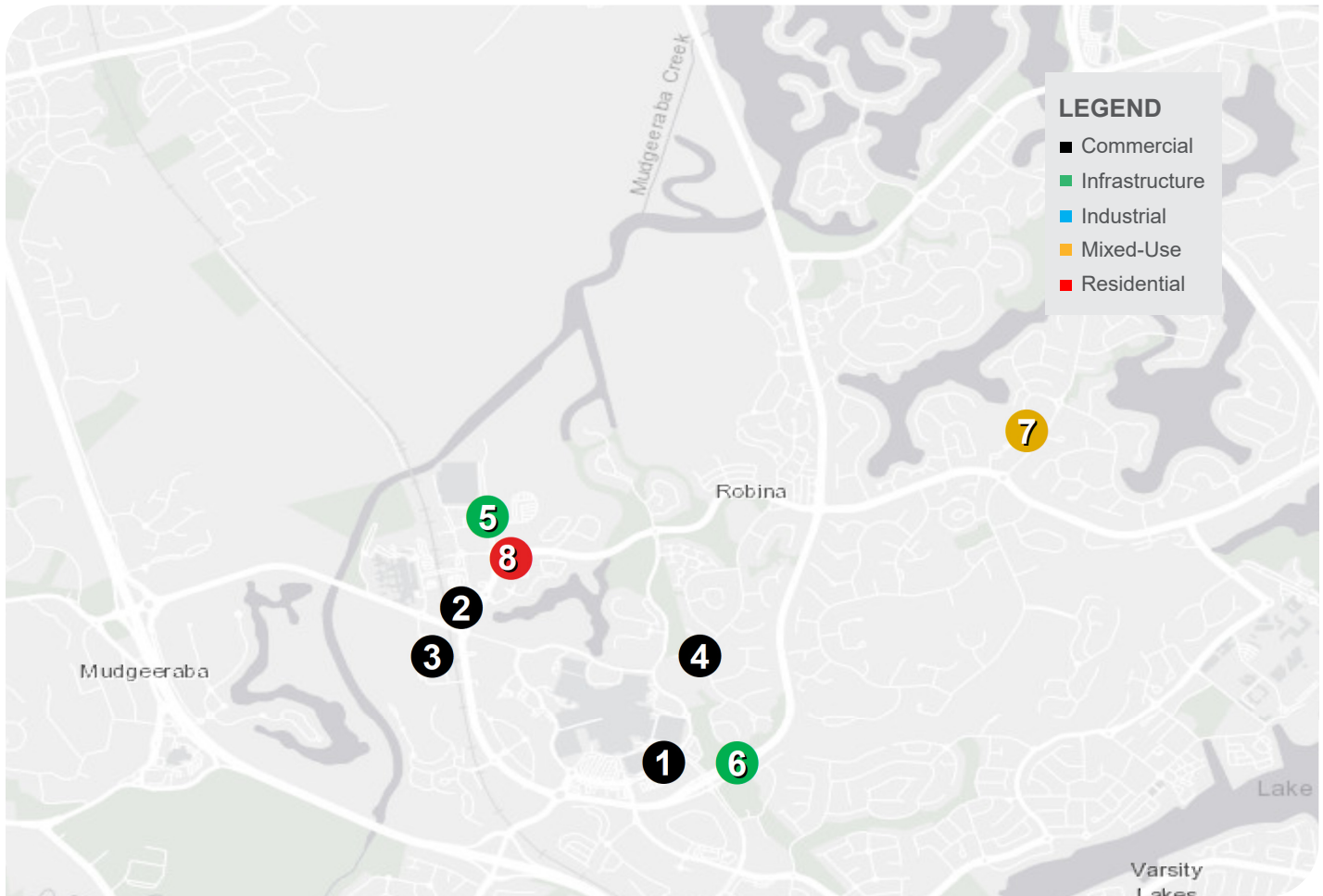
RENTAL VACANCY RATES 2020



RENTAL YIELD 2020\$



PROJECT DEVELOPMENT MAP 2nd HALF 2020[Ⓐ]



Location	Project [Ⓔ]	Type	Estimated Value [Ⓛ]	Commence Date [Ⓜ]
1	Robina Town Centre - Office Block	Commercial	\$40,000,000	30/11/2020
2	Metricon Homes Gold Coast	Commercial	\$1,500,000	17/08/2020
3	Robina Car Park	Commercial	\$1,200,000	04/08/2020
4	Robina Cricket Club	Commercial	\$800,000	06/09/2020
5	Robina City Parklands	Infrastructure	\$15,000,000	22/09/2020
6	Robina Hospital Therapeutic Gardens	Infrastructure	\$1,450,000	27/09/2020
7	Commerce Drive Mixed Use Development- (15 Units)	Mixed Use	\$4,102,000	11/11/2020
8	Stadium Village- (54 units)	Residential	\$35,000,000	26/10/2020

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.



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REFERENCES

* Robina market data and key indicators encapsulates aggregate property market conditions within the suburb of Robina.

** Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or re-sale value.

2020 encapsulates sales transactions for 1H 2020 (01/01/2020 – 30/06/2020) only.

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€ Annual rental growth is a comparison between 1H 2019 (01/01/2019 – 30/06/2019) and 1H 2020 (01/01/2020 – 30/06/2020) house median rent figures.

¥ Robina market data encapsulates aggregate property conditions within the postcode of 4226.

§ Rental yields shown are as reported at June 2020.

⌘ 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 suburb of Robina.

μ Estimated value is the value of construction costs provided by relevant data authority, it does not reflect the project's sale/commercial value.

ψ Commencement date quoted for each project is an approximate only, as provided by the relevant data authority, PRD does not hold any liability to the exact date.

Source: APM Pricefinder, Cordell Connect database, SQM Research, ESRI ARCGIS.

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