


Maryborough Market Update 2nd Half 2020



OVERVIEW

In Q3 2020, Maryborough* recorded a median house price of \$230,000, which represents a median price growth of 3.4% over the past 12 months (Q3 2019 – Q3 2020). During the same period, total sales slightly softened by -1.7%, recording 118 sales. This could be due to a combination of low stock and/or COVID-19 restrictions. That said median price growth amidst COVID-19 shows the resilience within regional markets, as well as potentially with an undersupply in the near future. Now is an ideal time to sell in Maryborough*, particularly as there is a shortage in near future residential developments.

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

MARKET CONDITIONS



**SALES MEDIAN PRICE
Q3 2020**



HOUSE

**SALES AVERAGE DAYS ON
MARKET Q3 2020**



**RENTAL MEDIAN PRICE
Q3 2020**



HOUSE

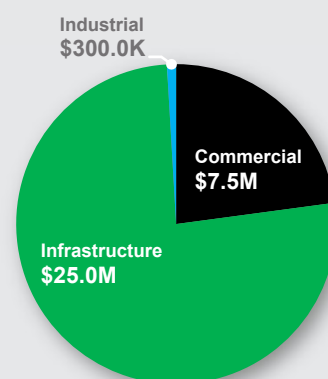
**RENTAL AVERAGE DAYS ON
MARKET Q3 2020**

MEDIAN HOUSE PRICE COMPARISON

Individual Suburbs	2018	2019	#2020	2018 – 2020 % Growth
Maryborough	\$200,000	\$200,000	\$210,000	5.0%
Tinana	\$282,250	\$304,500	\$347,000	22.9%
Granville	\$198,750	\$221,250	\$228,000	14.7%
Maryborough West	\$292,500	\$295,000	\$410,000	40.2%
Oakhurst	\$366,000	\$374,750	\$391,000	6.8%

FUTURE DEVELOPMENTS

The Maryborough* area is set to see approximately **\$32.8M** worth of new projects commencing in the 2nd half of 2020.

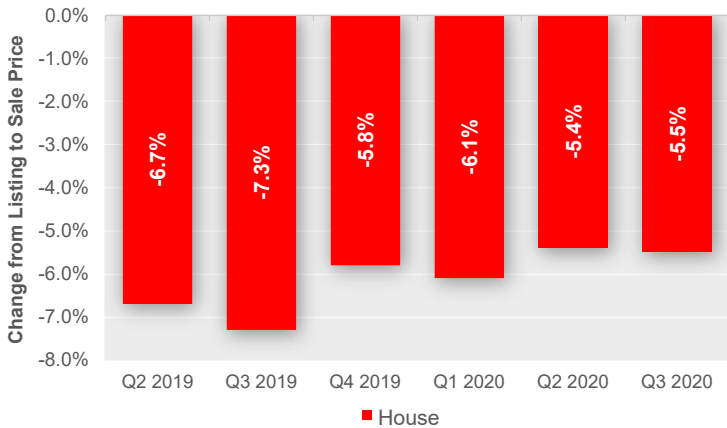


A focus on infrastructure and commercial projects is ideal for Maryborough*, as it signals new businesses and economic growth, all of which has the potential to create more jobs, increase productivity and stimulate a more vibrant economy. An under supply of residential development will continue to push up prices, indicating higher demand to regional areas. This creates unique opportunities for both the local government and developers.

Key infrastructure projects in the 2nd half 2020 period include Bruce Highway Tinana (Gympie – Maryborough) (\$10.0M) and Bruce Highway Intersections (\$6.5M). These projects will construct overtaking lanes at Bruce Highway, Tinana (Gympie - Maryborough) and improve the highway, which will help transport systems, access, and boost productivity levels in Maryborough*. Chelsea Village Aged Care (\$4.5M) is a major commercial project which will invite a diverse of demographics into the area and create local jobs. With the absence in new residential projects in the pipeline there is a potential undersupply in the near future, thus now is an ideal time to enter the market in Maryborough*.

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.



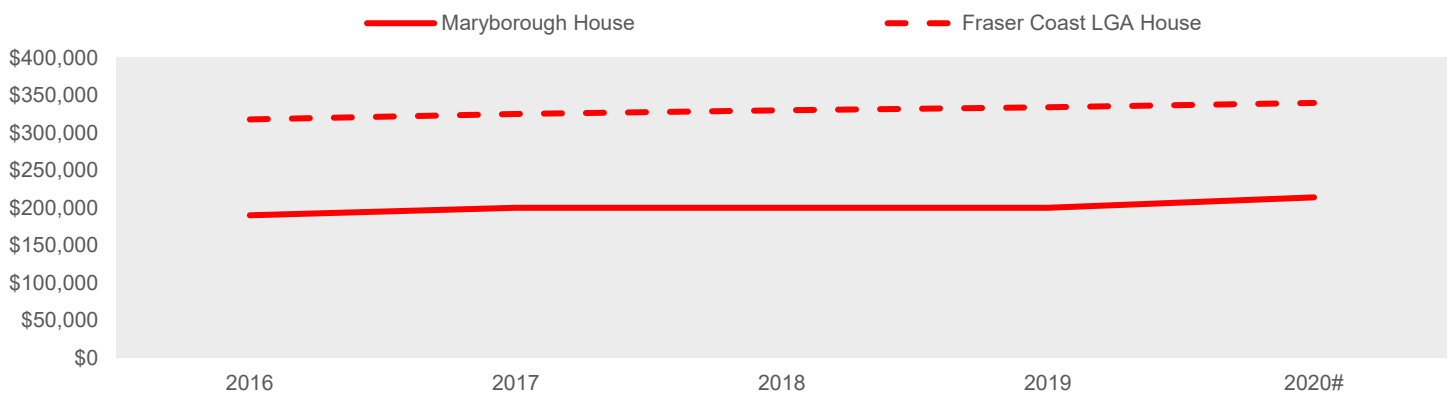
KEY COMMENTS

In the 12 months to Q3 2020, average vendor discount has tightened to -5.5% for houses, providing unique opportunities. House sellers can achieve a final sale price closer to their first list price, whilst buyers can still benefit from a discount. Now is the time to transact.

Over the past 5 years to 2020#, the suburb of Maryborough has continued to record a more affordable housing market in comparison to the wider Fraser Coast Local Government Area (LGA). This provides an excellent opportunity for first home buyers.

The dominant proportion of houses sold in the suburb of Maryborough across 2020^ were priced in the lower price segment of \$175K to \$224K (36.2%). However, the suburb of Tinana recorded a dominant upper-end price point of \$400K and premium price point above (24.5%). This indicates that Tinana continues to be a premium market when compared to Maryborough.

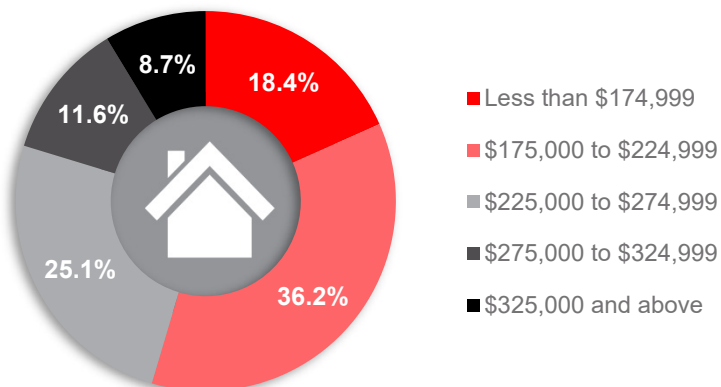
MARKET COMPARISON



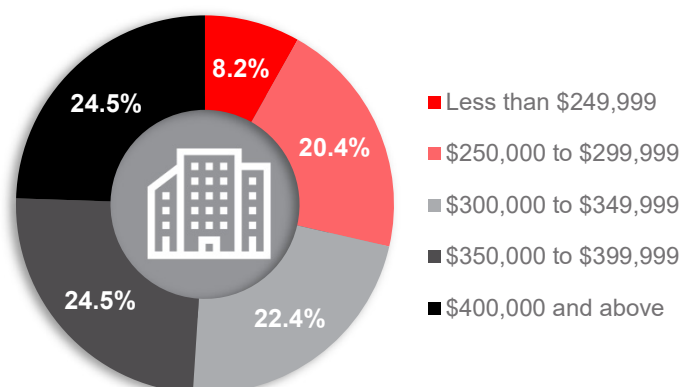
The market comparison graph provides a comparative trend for the median price of houses over the past 5 years. The main LGA profiled is chosen based on their proximity to the main suburb analysed, which is Maryborough.

PRICE BREAKDOWN 2020^

MARYBOROUGH HOUSES SOLD



TINANA HOUSES SOLD

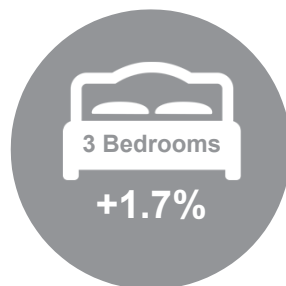


RENTAL GROWTH 2020€

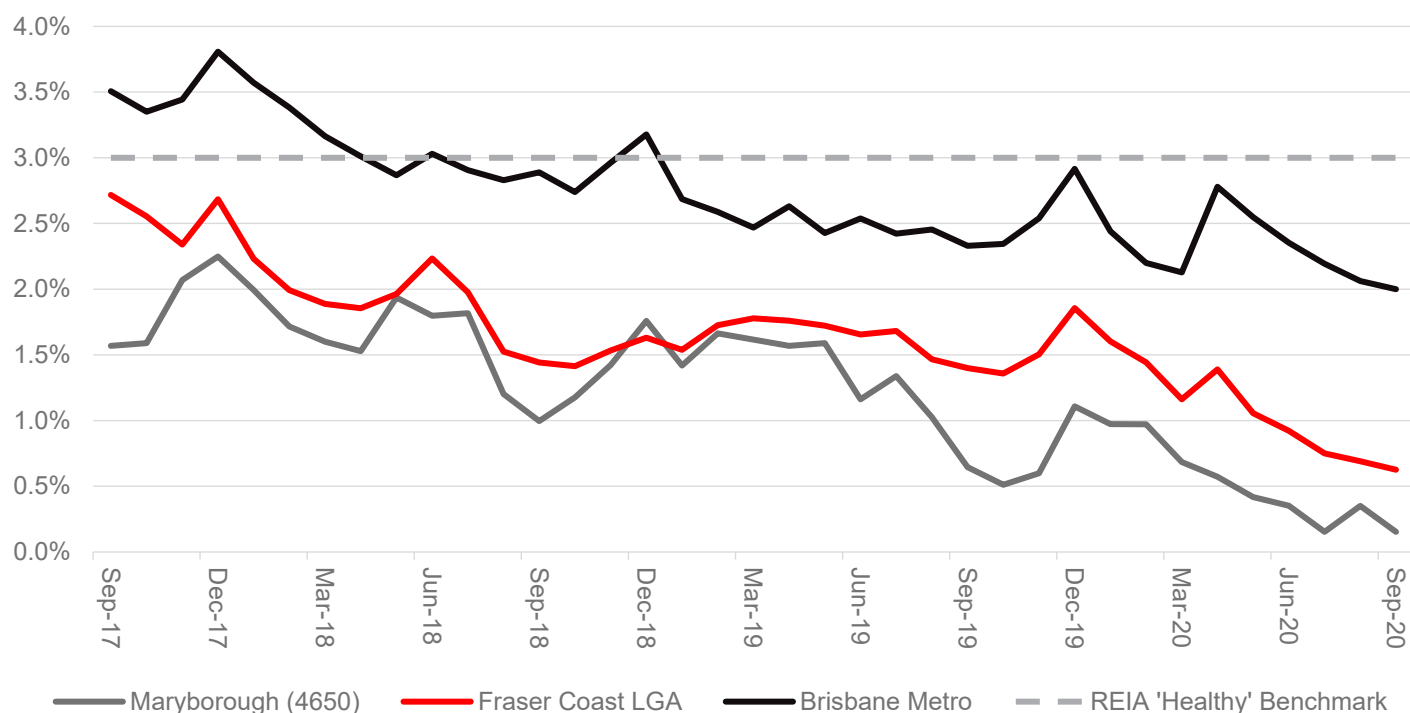
In September 2020, house rental yields in Maryborough* were recorded at a healthy 5.3%. In the 12 months to Q3 2020, median house rental price grew by 1.0% to \$292 per week. This is also in conjunction with average days on the market declining by 39.1% (to 14 days). Overall this represents an extremely resilient rental market amidst COVID-19 conditions.

2 bedroom houses have provided investors with +1.9% rental growth annually, with a median rent of \$265 per week.

Also, in September 2020, Maryborough* recorded a significantly low vacancy rate of 0.2%. This is well below Brisbane Metro vacancy rates (2.0%). Vacancy rates in Maryborough* are now at a three-year historical low levels, well below the Real Estate Institute of Australia's healthy benchmark of 3.0%, and continuing on a declining trend even amidst COVID-19 conditions. There is an ongoing healthy rental demand towards regional areas, which will significantly benefit investors.



RENTAL VACANCY RATES 2020



RENTAL YIELD 2020\$



Maryborough
(Postcode 4650)



Fraser Coast
LGA



Brisbane Metro



Maryborough
(Postcode 4650)

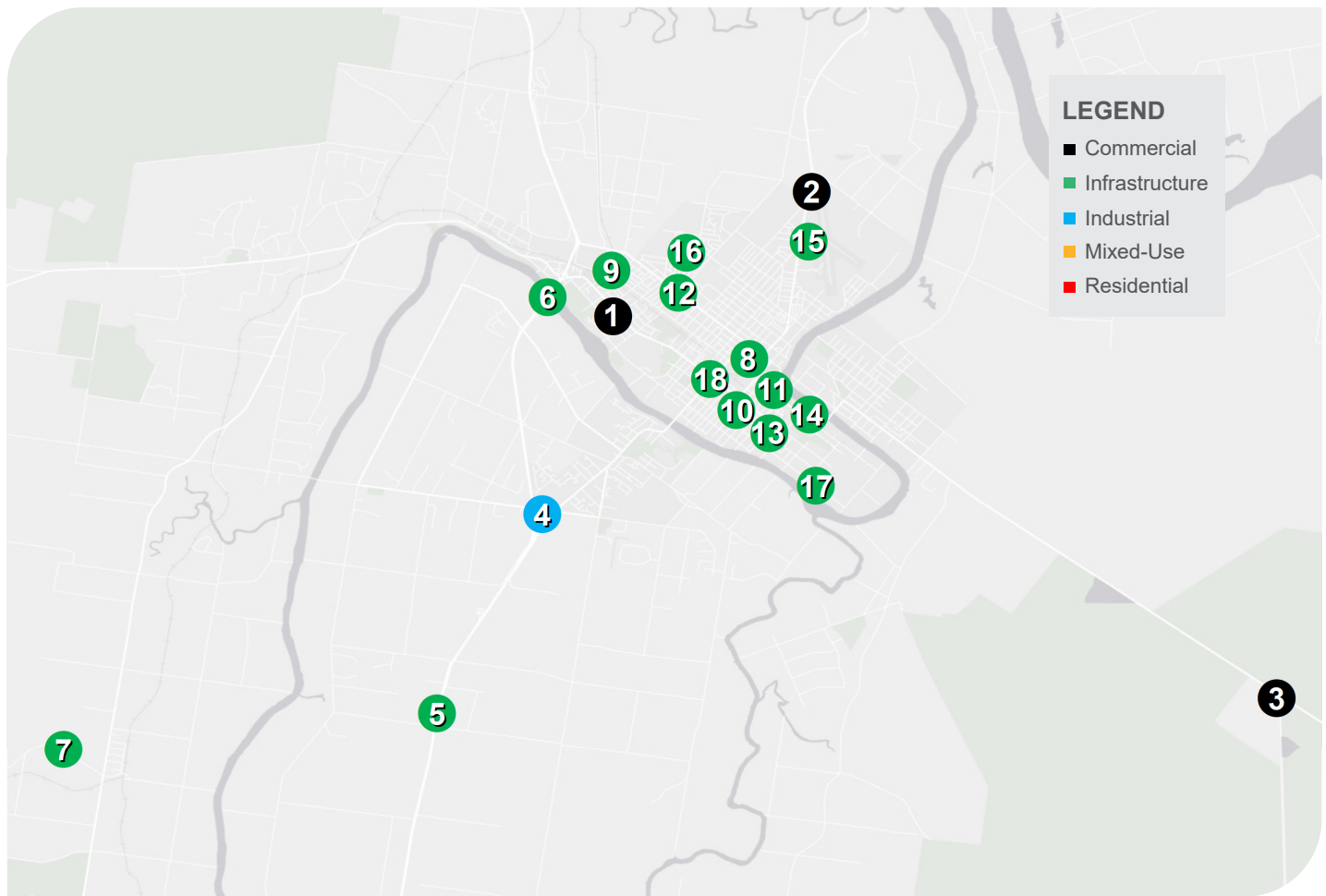


Fraser Coast
LGA



Brisbane Metro

PROJECT DEVELOPMENT MAP 2nd HALF 2020[Ⓐ]



Location	Project [Ⓔ]	Type	Estimated Value [Ⓛ]	Commence Date [Ⓜ]
1	Chelsea Village Aged Care	Commercial	\$4,500,000	24/11/2020
2	Mobil Service Station St Helens	Commercial	\$2,500,000	13/11/2020
3	Hyne Timber Mill Tuan	Commercial	\$500,000	18/11/2020
4	Gateway Court Industrial Shed	Industrial	\$300,000	14/10/2020
5	Bruce Highway Tinana (Gympie - Maryborough)	Infrastructure	\$10,000,000	28/10/2020
6	Bruce Highway Intersections	Infrastructure	\$6,546,000	19/10/2020
7	Pilerwa Road Roadworks	Infrastructure	\$1,650,000	27/09/2020
8	Guava Street	Infrastructure	\$1,500,000	27/09/2020
9	Maryborough Cbd Beautification	Infrastructure	\$1,000,000	14/08/2020
10	Maryborough Housing Service Centre	Infrastructure	\$750,000	20/12/2020
11	Nikenbah Waste Transfer Station & Maryborough Landfill	Infrastructure	\$700,000	10/12/2020
12	Neptune Street & Walker Street Roadworks	Infrastructure	\$500,000	23/10/2020
13	Maryborough Cbd Roadworks	Infrastructure	\$500,000	24/12/2020
14	Russell Street	Infrastructure	\$450,000	11/11/2020
15	Saltwater Creek Road Footpath	Infrastructure	\$400,000	14/09/2020
16	Neptune Street Footpath	Infrastructure	\$400,000	10/12/2020
17	Ann Street	Infrastructure	\$350,000	02/09/2020
18	Maryborough Roadtek Depot	Infrastructure	\$250,000	27/10/2020

PRD RESEARCH SERVICES

- 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

*Maryborough market data and key indicators encapsulates aggregate property market conditions within the suburbs of Maryborough, Tinana, Granville, Maryborough West, Oakhurst.

** 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 2020 (01/01/2020 – 30/09/2020) only.

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€ Annual rental growth is a comparison between 2019 (01/01/2019 – 30/06/2019) and 2020 (01/01/2020 – 30/09/2020) house median rent figures.

¥ Maryborough market data encapsulates aggregate property conditions within Maryborough (4650).

§ Rental yields shown are as reported at September 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 suburbs of Maryborough, Tinana, Granville, Maryborough West, Oakhurst.

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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