

Caboolture Market Update 2nd Half 2020



OVERVIEW

In Q3 2020, Caboolture* recorded a median house price of \$365,000 and a median unit price of \$190,000. This represents annual (Q3 2019 – Q3 2020) median price growth of 5.8% for houses and 5.6% for units. Total sales between Q3 2019 – Q3 2020 softened, by -22.4% for houses (to 83 sales) and by -16.0% for units (to 21 sales). This is due to a combination of low stock on the market and COVID-19 restrictions. That said median price growth for both property types amidst COVID-19 shows market resilience. Now is an ideal time for first home buyers to enter the market, as there is currently less competition.

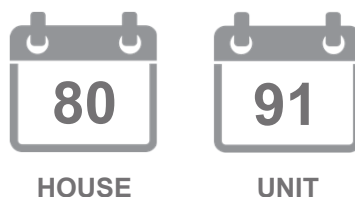
	CHANGE FROM LAST	YEAR	HALF YEAR
	House Sales	↓	↓
	House Median Price	↑	↑
	House Rental Price	↑	↓
	Unit Sales	↓	↓
	Unit Median Price	↑	↓
	Unit Rental Price	↓	↔

MARKET CONDITIONS

SALES MEDIAN PRICE Q3 2020



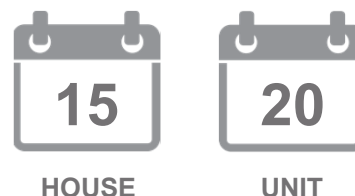
SALES AVERAGE DAYS ON MARKET Q3 2020



RENTAL MEDIAN PRICE Q3 2020

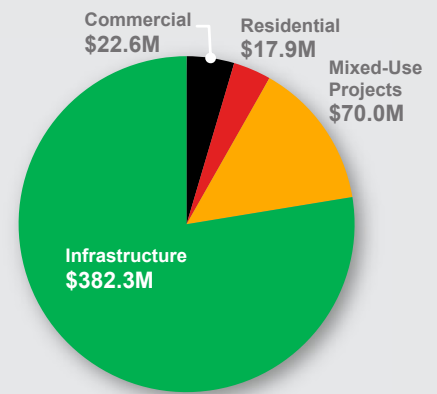


RENTAL AVERAGE DAYS ON MARKET Q3 2020



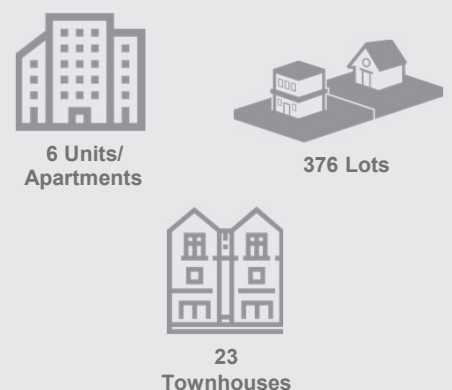
FUTURE DEVELOPMENTS

The Caboolture* area is set to see approximately **\$492.8M** worth of new projects commencing in the 2nd half of 2020.



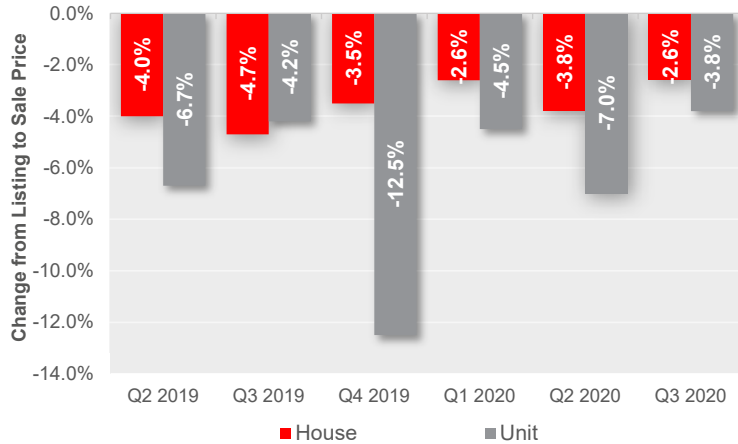
Infrastructure projects will improve liveability for residents whilst creating local employment opportunities in the construction phase. This will have a positive effect on economic growth, with a spill-over on the real estate market.

A main infrastructure project in the 2nd half of 2020 is the Caboolture Hospital Redevelopment (\$375.0M). This project will create a new 4 storey clinical services building. A total of \$17.9M of residential projects will add 6 units/apartments, 376 lots and 23 townhouses. Key residential projects include: Riverbank Estate Stg2 (\$3.9M, 99 lots) and Riverbank Estate (\$2.4M, 54 lots). The addition of new lots will allow first home buyers to build their dream home, through accessing multiple government grants.



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.



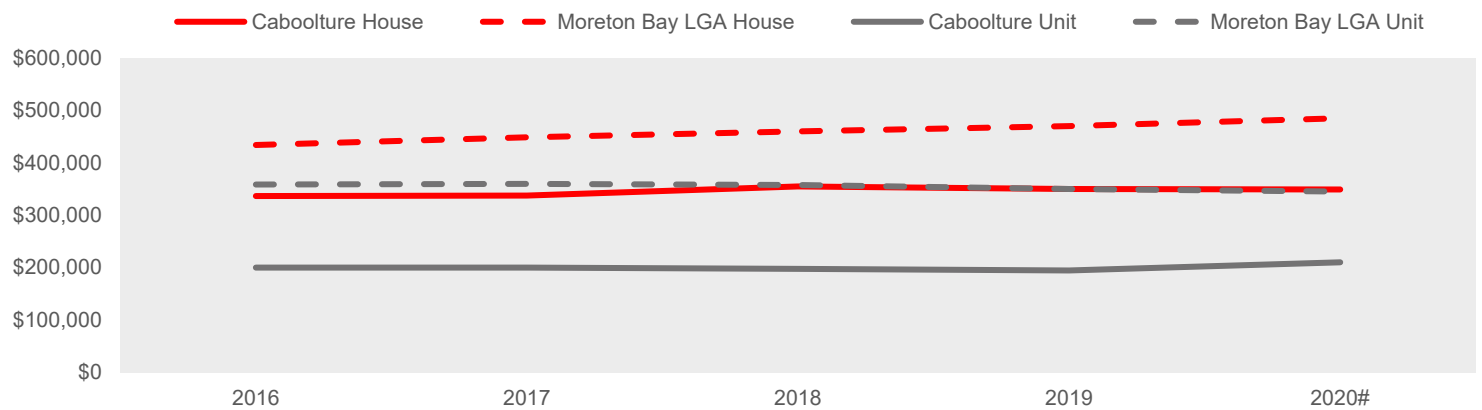
KEY COMMENTS

In the 12 months to Q3 2020, average vendor discount has tightened for both property types, to -2.6% (houses) and -3.8% (units). The Caboolture* market provides unique opportunities. 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 Caboolture has continued to record 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 excellent opportunity for first home buyers.

The dominant proportion of houses sold in Caboolture* across 2020^ were in the middle-lower price bracket of \$300K to \$349K (30.7%). Units on the other hand, saw high activity in the higher price bracket of \$250K to \$299K (29.7%). There are many options in Caboolture*, a property for any budget.

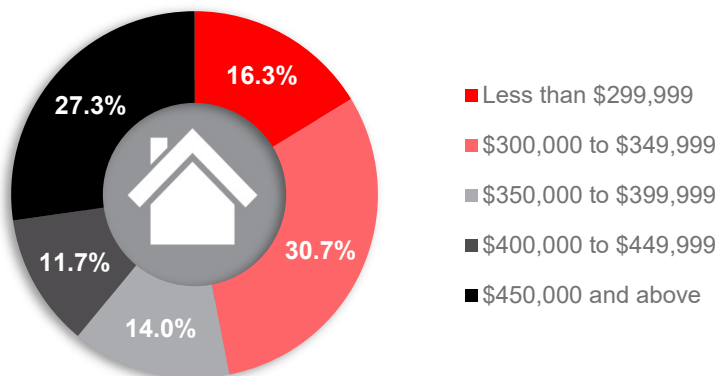
MARKET COMPARISON



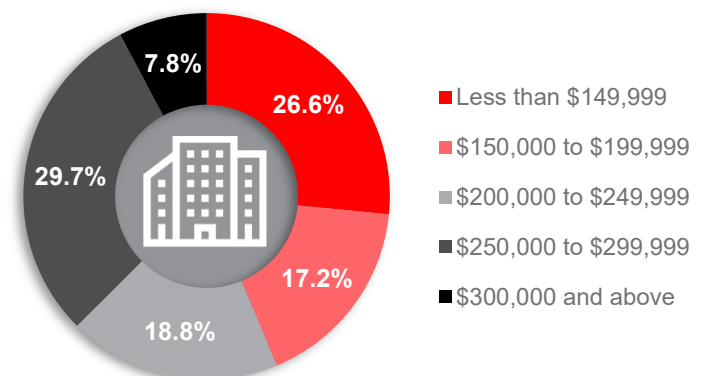
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled is chosen based on their proximity to the main suburb analysed, which is Caboolture.

PRICE BREAKDOWN 2020^

HOUSES SOLD



UNITS SOLD

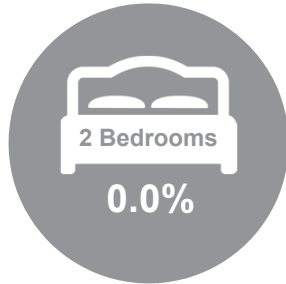


RENTAL GROWTH 2020€

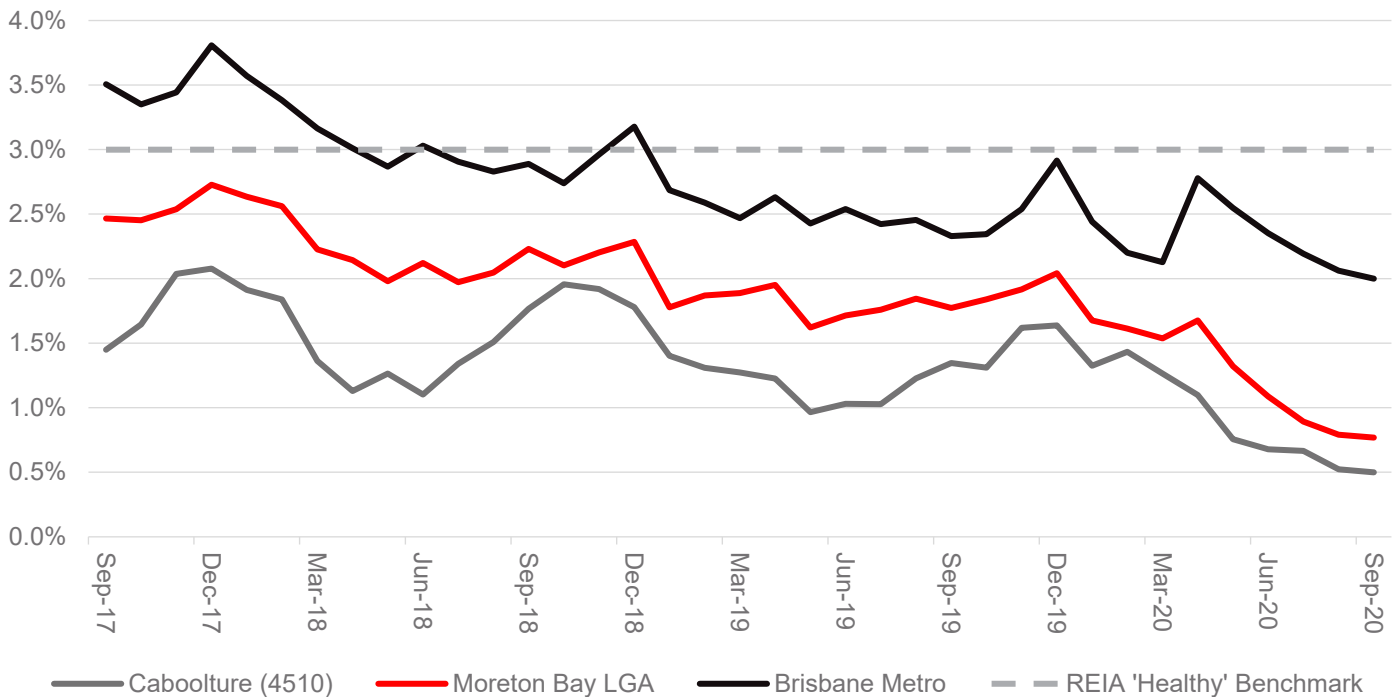
In September 2020, house rental yields in Caboolture[€] were recorded at healthy 4.5%. In the 12 months to Q3 2020, median house rental price grew by 1.0% to \$340 per week. This is also in conjunction with average days on the market declining by 34.8% (to 15 days). Overall this represents an extremely resilient rental market amidst COVID-19 conditions.

All bedroom types for houses recoded stable rental annual growth, ensuring investors with security throughout COVID-19.

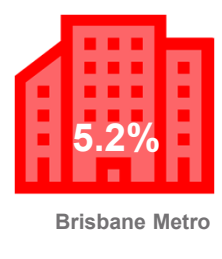
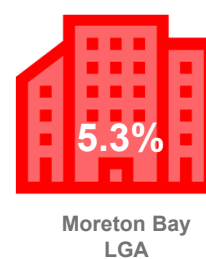
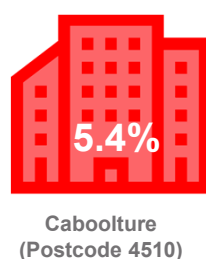
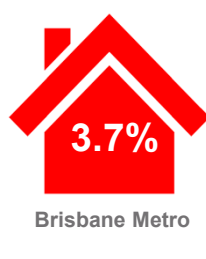
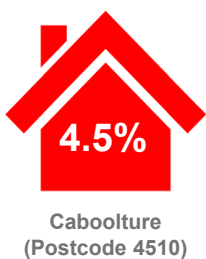
Also in September 2020, Caboolture[€] recorded a low vacancy rate of 0.5%, sitting well below that of Brisbane Metro (2.0%) and Moreton Bay LGA (0.8%). Vacancy rates in Caboolture[€] is now at a historical low, well below the Real Estate Institute of Australia's healthy benchmark of 3.0%, and continuing on a declining trend even amidst COVID-19 conditions. This confirms there is an ongoing healthy rental demand, which benefits investors.



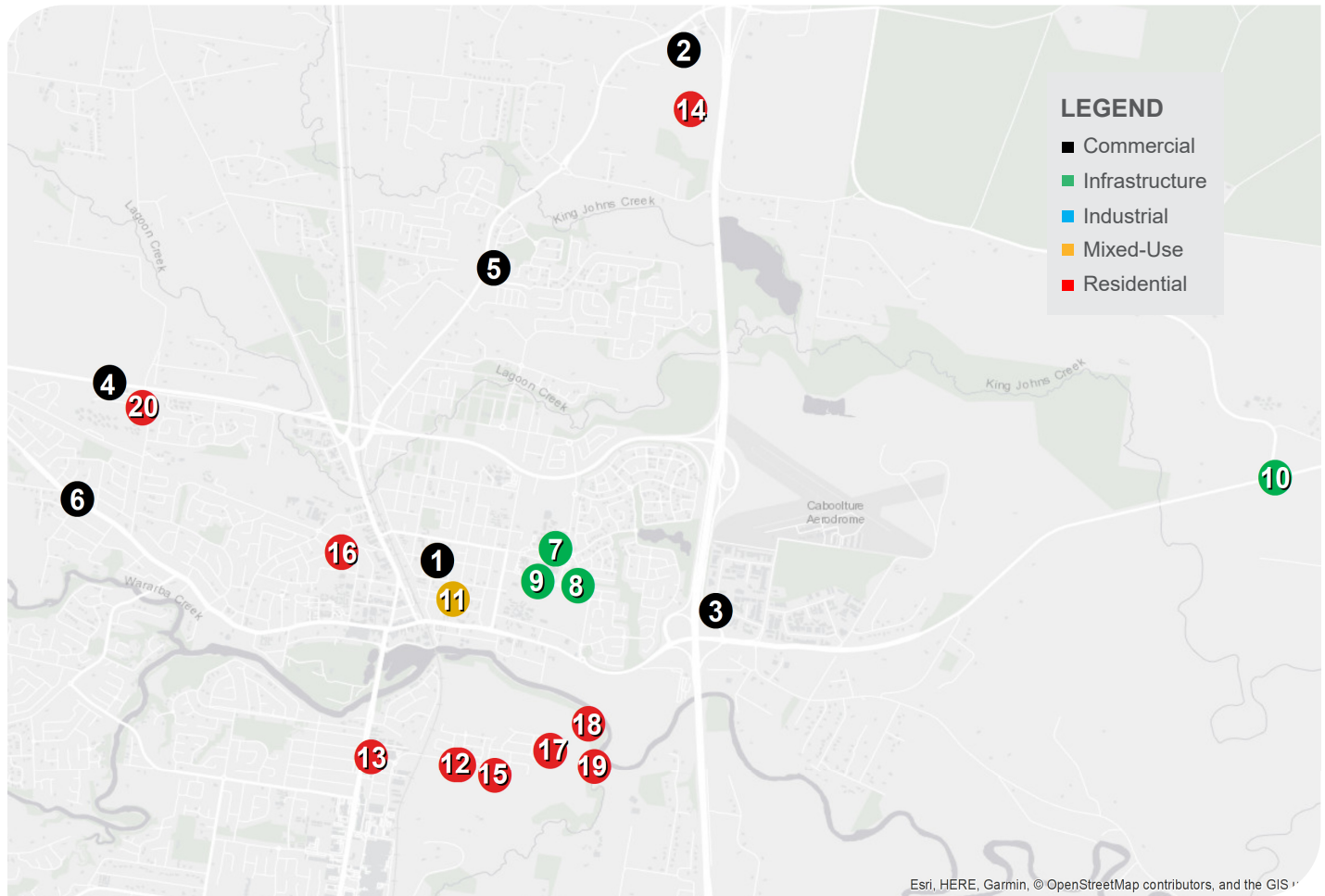
RENTAL VACANCY RATES 2020



RENTAL YIELD 2020\$



PROJECT DEVELOPMENT MAP 2nd HALF 2020[Ⓐ]



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Location	Project [Ⓔ]	Type	Estimated Value [Ⓜ]	Commence Date [Ⓜ]
1	Orion On Lipman Stage 2	Commercial	\$7,500,000	18/11/2020
2	Mcdonalds Caboolture	Commercial	\$4,000,000	28/09/2020
3	Grand Prix Mazda Dealership	Commercial	\$4,000,000	21/07/2020
4	Central Springs Estate Caboolture	Commercial	\$3,300,000	14/08/2020
5	Hungry Jacks Caboolture	Commercial	\$2,500,000	06/11/2020
6	Fernhill Retirement Caboolture	Commercial	\$1,250,000	06/10/2020
7	Caboolture Hospital Redevelopment Project	Infrastructure	\$225,000,000	16/11/2020
8	Caboolture Hospital Redevelopment Project (Chrp)	Infrastructure	\$100,000,000	19/11/2020
9	Caboolture Hospital Redevelopment	Infrastructure	\$50,000,000	03/08/2020
10	Caboolture-bribie Island Road & Old Toorbul Point Road Intersection	Infrastructure	\$7,307,000	01/07/2020
11	Orion On Rowe- (23 Townhouses)	Mixed Use	\$70,000,000	13/07/2020
12	Riverbank Estate Subdivision Stages 2a-d- (99 Lots)	Residential	\$3,960,000	23/07/2020
13	Riverbank Estate- (54 Lots)	Residential	\$2,450,000	18/09/2020
14	Atherton Road Rural Residential Subdivision- (53 Lots)	Residential	\$2,400,000	03/08/2020
15	Riverbank Estate Residential Subdivision Stage 4- (51 Lots)	Residential	\$2,200,000	01/09/2020
16	Mill Road Units- (6 Units)	Residential	\$1,600,000	12/11/2020
17	Riverbank Estate- (32 Lots)	Residential	\$1,400,000	11/10/2020
18	Riverbank Estate- (31 Lots)	Residential	\$1,400,000	11/10/2020
19	Riverbank Estate- (32 Lots)	Residential	\$1,400,000	11/10/2020
20	Central Springs Estate Subdivision Stage 9- (24 Lots)	Residential	\$1,100,000	14/07/2020

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

*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.

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.

¥ Caboolture market data encapsulates aggregate property conditions within Caboolture (4510).

§ 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 suburb of Caboolture.

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 Pricerfinder, Cordell Connect database, SQM Research, ESRI ARCGIS.

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