


Maryborough Market Update 1st Half 2021



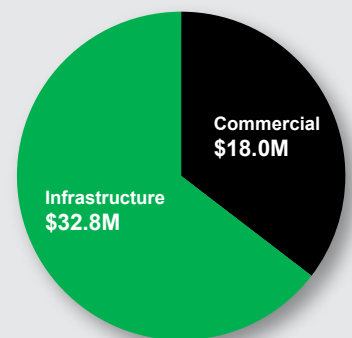
OVERVIEW

In Q1 2021, Maryborough* recorded a median house price of \$269,000, representing an annual (Q1 2020 – Q1 2021) median price growth of 15.9%. Between Q1 2020 – Q1 2021 total sales increased by 14.1% for houses (to 154 sales). There is real returns in capital investment within the house market, as price growth occurred in conjunction with the increase in sales activity. This indicates that the Maryborough* market is showing signs of post COVID-19 recovery. Now is the time to transact, particularly for owner-occupiers looking to benefit from a highly demanded market.

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

FUTURE DEVELOPMENTS

The Maryborough* area is set to see approximately **\$50.8M** worth of new projects commencing in the 1st half of 2021.



MARKET CONDITIONS



**SALES MEDIAN PRICE
Q1 2021**



**RENTAL MEDIAN PRICE
Q1 2021**



HOUSE

**SALES AVERAGE DAYS ON
MARKET Q1 2021**



HOUSE

**RENTAL AVERAGE DAYS ON
MARKET Q1 2021**

MEDIAN HOUSE PRICE COMPARISON

Individual Suburbs	2019	2020	#2021	2019 – 2021 % Growth
Maryborough	\$204,000	\$220,000	\$239,000	17.2%
Tinana	\$276,000	\$309,000	\$390,000	41.3%
Granville	\$214,000	\$235,000	\$295,000	37.9%
Maryborough West	\$302,000	\$390,000	\$410,000	35.8%
Oakhurst	\$352,000	\$320,000	\$399,000	13.4%

A large focus on infrastructure and commercial projects signals new businesses and improved services, all of which has the potential to create more jobs pre and post construction phase, and stimulate a more vibrant economy. An absence of residential development is a concern due to the high volume of house sales in the past 12 months, as there is a need to answer high demand and ensure sustainable house price growth in the future.

Key infrastructure projects over the 1st half of 2021 are the Bruce Highway upgrades to - Northbound & Southbound Lanes (\$15.0M) and Gympie – Maryborough lanes (\$13.1M). The combination of both project are set to construct overtaking lanes at Bruce Highway. This will help improve liveability, connectivity, and productivity within the area of Maryborough*.

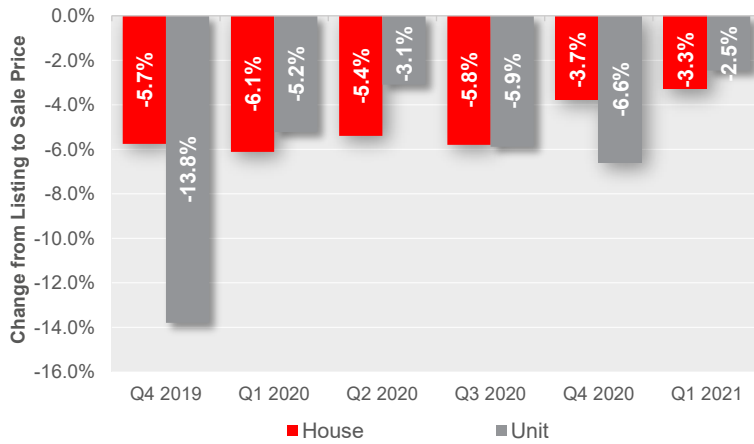
A major commercial project being constructed is the Tinana Aged Care (\$17.5M). This will create a single storey aged care facility to comprise 105 classic & 75 signature bedrooms, care concierge, café, medical services, nursing stations, and convenience services.

An absence of residential projects is an opportunity for the local council and developers, to ensure there is sufficient housing stock.

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.

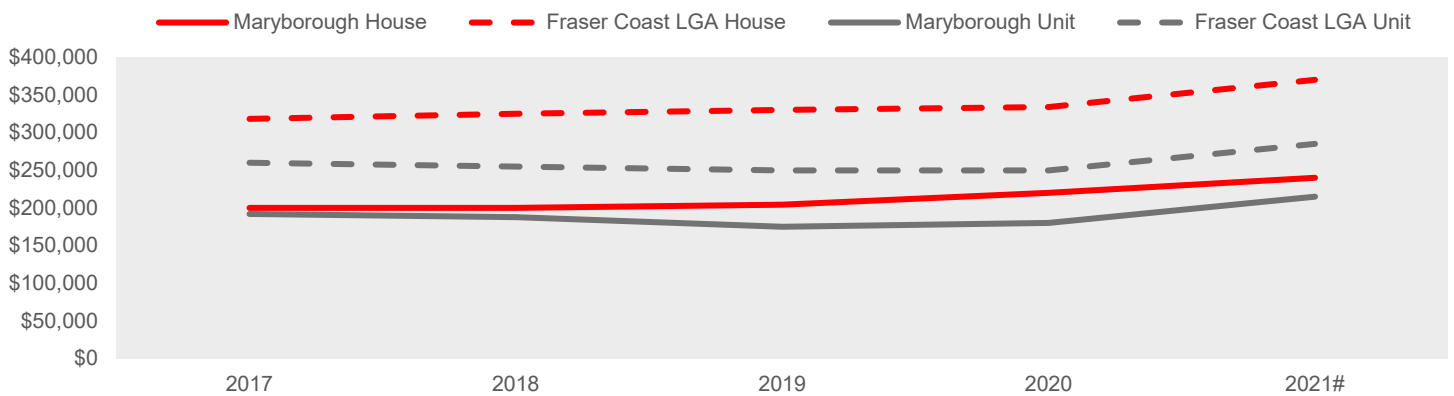
Average vendor discounts between Q1 2020 and Q1 2021 have tightened for both property types, to -3.3% for houses and -2.5% for units. Market conditions in Maryborough* are shifting towards a seller's market as buyers are willing to offer closer to the first asking price. Buyer discounts are still available, however limited.



Over the past 5 years to #2021, the suburb of Maryborough has continued to record a more affordable market in comparison to the wider Fraser Coast Local Government Area (LGA), in both house and unit median prices. This is good news for first home buyers.

The dominant proportion of homes sold in Maryborough* across 2020/21^ were in the lowest price point of less than \$200k (26.2%). Units also recorded a dominant price point within the lowest market of less than \$200K (47.6%). Overall there is an even spread of stock across all price points, especially for houses, with more affordable options in the unit market.

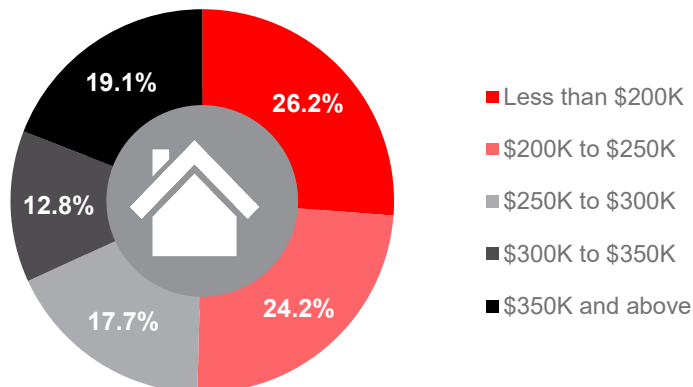
MEDIAN HOUSE PRICE COMPARISON



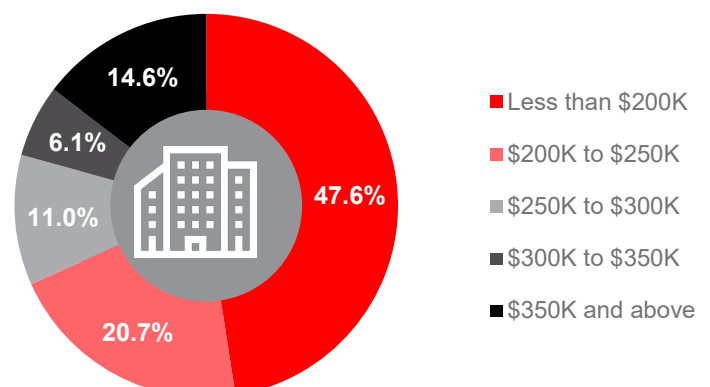
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Maryborough.

PRICE BREAKDOWN 2020/21^

HOUSES SOLD



UNITS SOLD

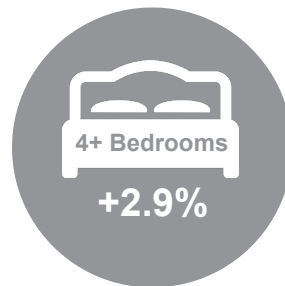
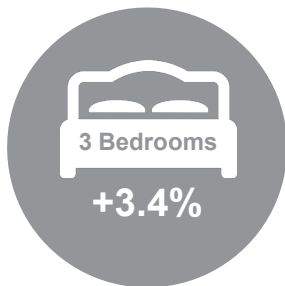
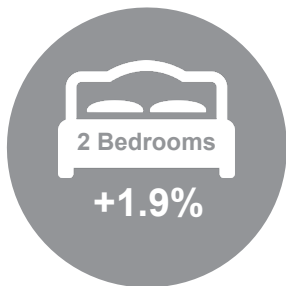


RENTAL GROWTH 2020/21€

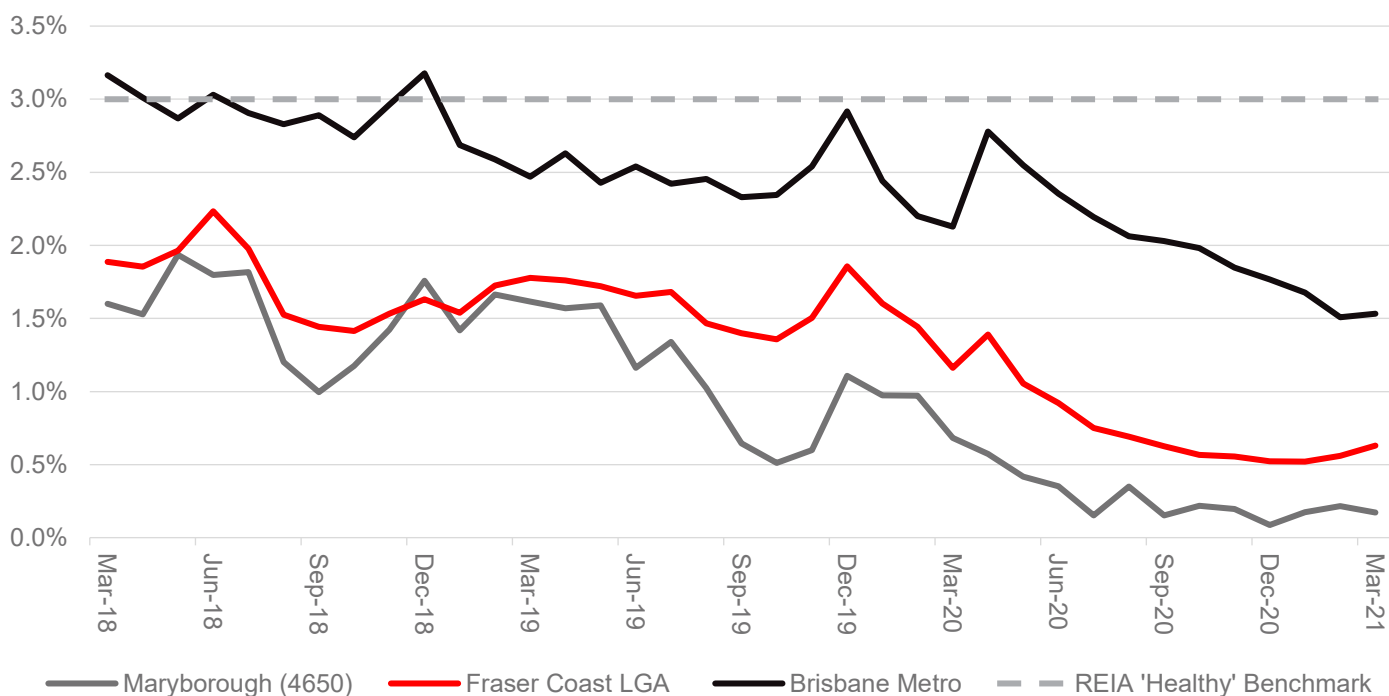
In March 2021, house rental yields in Maryborough* recorded a strong 5.1%. In the 12 months to Q1 2021, the median house rental price increased by 10.3% to \$320 per week, coupled with an average days on the market declining by -35.6% (to 16 days). Current figures represent a strong rental market, with room for more investors in the market.

3 bedroom houses have provided investors with +3.4% rental growth annually, with a median rent of \$300 per week.

Also in March 2021, Maryborough* recorded a significantly low vacancy rate of 0.2%, well below that of Fraser Coast LGA (0.6%) and Brisbane Metro (1.5%). Vacancy rates in Maryborough* have continued on a declining pattern, and in the past 7 months have remained extremely low and well below the Real Estate Institute of Australia's healthy benchmark of 3.0%. There is a high rental demand in the area, making it an ideal opportunity for investors in Maryborough*.



RENTAL VACANCY RATES 2021



RENTAL YIELD 2021§



Maryborough*



Fraser Coast LGA



Brisbane Metro



Maryborough*

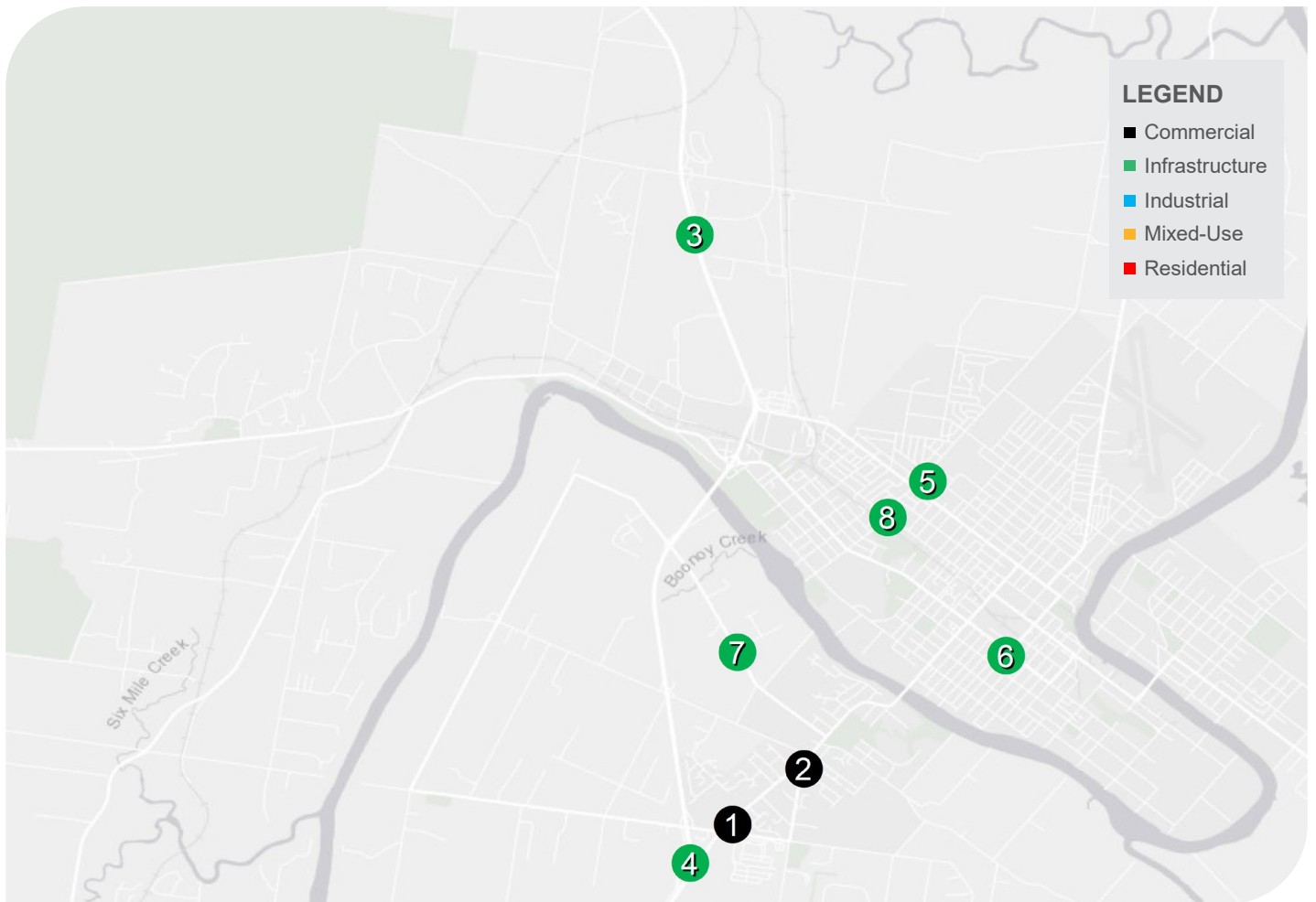


Fraser Coast LGA



Brisbane Metro

TOP DEVELOPMENTS MAP 1ST HALF 2021[Ⓐ]



Location	Project [£]	Type	Estimated Value [Ⓜ]	Commence Date [Ⓜ]
1	Tinana Aged Care	Commercial	\$17,500,000	24/03/2021
2	Teddington Road Motor Vehicle Repair Workshop	Commercial	\$500,000	19/04/2021
3	Bruce Highway - Northbound & Southbound Lanes	Infrastructure	\$15,000,000	16/06/2021
4	Bruce Highway Tinana (Gympie - Maryborough)	Infrastructure	\$13,104,000	18/03/2021
5	Maryborough Base Hospital	Infrastructure	\$3,284,000	14/04/2021
6	Lennox Street Roadworks	Infrastructure	\$719,000	05/02/2021
7	Eatonvale Road Roadworks	Infrastructure	\$424,000	15/02/2021
8	Woodstock Street Roadworks	Infrastructure	\$308,000	21/04/2021

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.

2021 encapsulates sales transactions for Q1 2021 (01/01/2021 – 31/03/2021).

^ 2020/21 encapsulates sales transactions for 2020 & Q1 2021 (01/01/2020 – 31/03/2021).

€ Annual rental growth is a comparison between 2019 (01/01/2019 – 31/12/2019) and 2020/21 (01/01/2020 – 31/03/2021) house median rent figures.

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

§ Rental yields shown are as reported as of March 2021.

⌘ 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 Pricerfinder, Cordell Connect database, SQM Research, Esri ArcGIS.

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