



# Affordable & Liveable Property Guide <

Gold Coast Metro 1st Half 2021

## METHODOLOGY

This affordable and liveable property guide for Gold Coast Metro analyses all suburbs within a 20km radius of the Gold Coast CBD. The following criteria were considered:

- Property trends criteria** – all suburbs have a minimum of 20 sales transactions for statistical reliability purposes. Based on market conditions, suburbs have either positive or as close as possible to neutral price growth between 2019 to 2020/21\*.
- Investment criteria** – as of March 2021, suburbs considered will have an on-par or higher rental yield than Gold Coast Metro, and an on-par or lower vacancy rate.
- Affordability criteria** – identified affordable and liveable suburbs have a median price below a set threshold. This was determined by adding percentage premiums to the Queensland (QLD) average home loan, which was \$438,131\*\* as of Q4 2020. Premiums of 71% for houses and 12% for units were added, which were below those required to reach Gold Coast Metro's median prices (80% for houses and 13% for units). This places the chosen suburbs below Gold Coast's median prices, thus the suburbs identified within this report are more affordable for buyers.
- Development criteria** – suburbs identified must have a high total estimated value of future project development for the 1st half of 2021, as well as a higher proportion of commercial and infrastructure projects. This ensures the suburbs show signs of sustainable economic growth, in turn positively affecting the property market.
- Liveability criteria** – all identified suburbs have low crime rates, availability of amenities within a 5km radius (i.e. schools, green spaces, public transport, shopping centres and health care facilities), and an unemployment rate on-par or lower in comparison to the QLD average (as determined by the Department of Jobs and Small Business, December Quarter 2020 release).

## RECENT TOP PERFORMERS

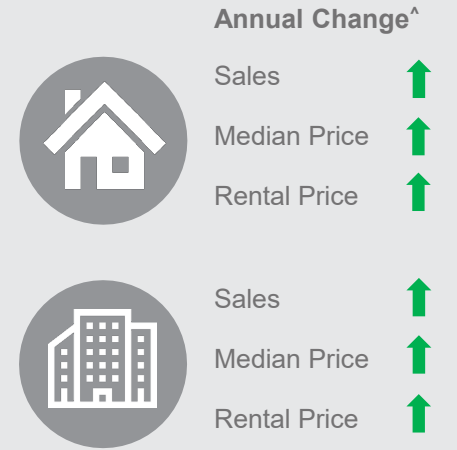
Area	Suburb	Type	Median Price 2019	Median Price 2020/21*	Price Growth	Projects 2021***
Inner	Surfers Paradise	House	\$1,500,000	\$1,715,000	14.3%	\$342.9M
	Carrara	Unit	\$460,000	\$480,000	4.3%	\$20.6M
North	Runaway Bay	House	\$1,042,000	\$1,100,000	5.6%	\$5.7M
	Jacobs Well	Unit	\$570,000	\$690,000	21.1%	\$1.0M
South	Mermaid Beach	House	\$1,455,000	\$1,670,000	14.7%	\$2.1M
	Robina	Unit	\$470,000	\$505,000	7.4%	\$65.3M
West	Nerang	House	\$460,000	\$516,000	12.2%	\$6.9M
	Nerang	Unit	\$325,000	\$346,000	6.5%	\$6.9M

## OVERVIEW

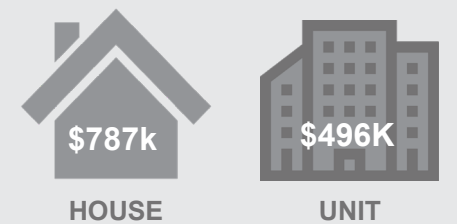
Median property prices in Gold Coast Metro increased by 20.2% for houses to \$787,000 from Q1 2020 to Q1 2021\*, and by 10.2% for units at \$496,000. Across the same period, total sales in Gold Coast Metro increased by 52.9% (to 2,347 sales) for houses, and by 75.6% (to 3,520 sales) for units. Gold Coast Metro's median price growth occurred amidst increased sales activity, indicating real returns in capital investment. This is great news for current and future owner-occupiers, as they can be confident of the property's market value. This is further supported by the decline in average days on the market, by -30.3% (to 46 days). \$1.8B of development is approximated across the 1st half of 2021. A key focus on residential projects is ideal for Gold Coast Metro, as it will cater to the high local demand and growing interstate and foreign investment demand into the area. This will help create a more balanced market and sustainable price growth.

\*Median price quoted captures sale transactions from 1st January 2020 to 31st March 2021, or Q1 2020 – Q1 2021. \*\*Average home loan figure is derived from December Quarter 2020 Housing Affordability Report by the Real Estate Institute of Australia (REIA) and Adelaide Bank. \*\*\*Project development is based on aggregate of estimated construction value for residential, commercial, industrial, mixed-use and infrastructure projects scheduled to commence in the 1st half of 2021 as stated by the relevant data authority. ^Annual Change is reflective of median price change from Q1 2020 to Q1 2021. Figures displayed in infographics are for the period Q1 2020. Source: APM Pricerfinder, REIA, SQM Research, Cordell Connect, Department of Jobs and Small Business. © PRD 2021.

## GOLD COAST METRO



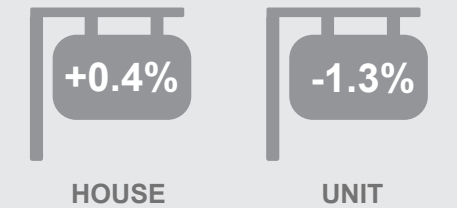
## MEDIAN SALE PRICE



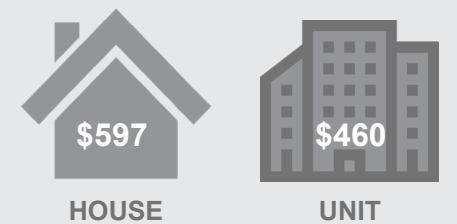
## AVERAGE DAYS TO SELL



## AVERAGE VENDOR DISC.



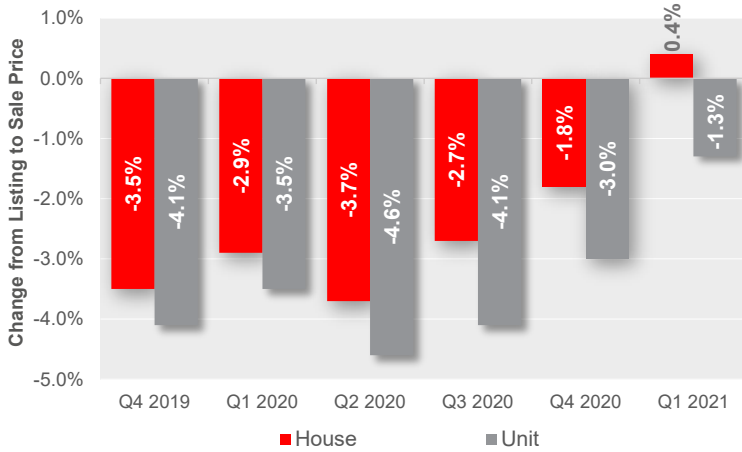
## MEDIAN RENTAL PRICE



## AVERAGE DAYS TO LET



## AVERAGE VENDOR DISCOUNT

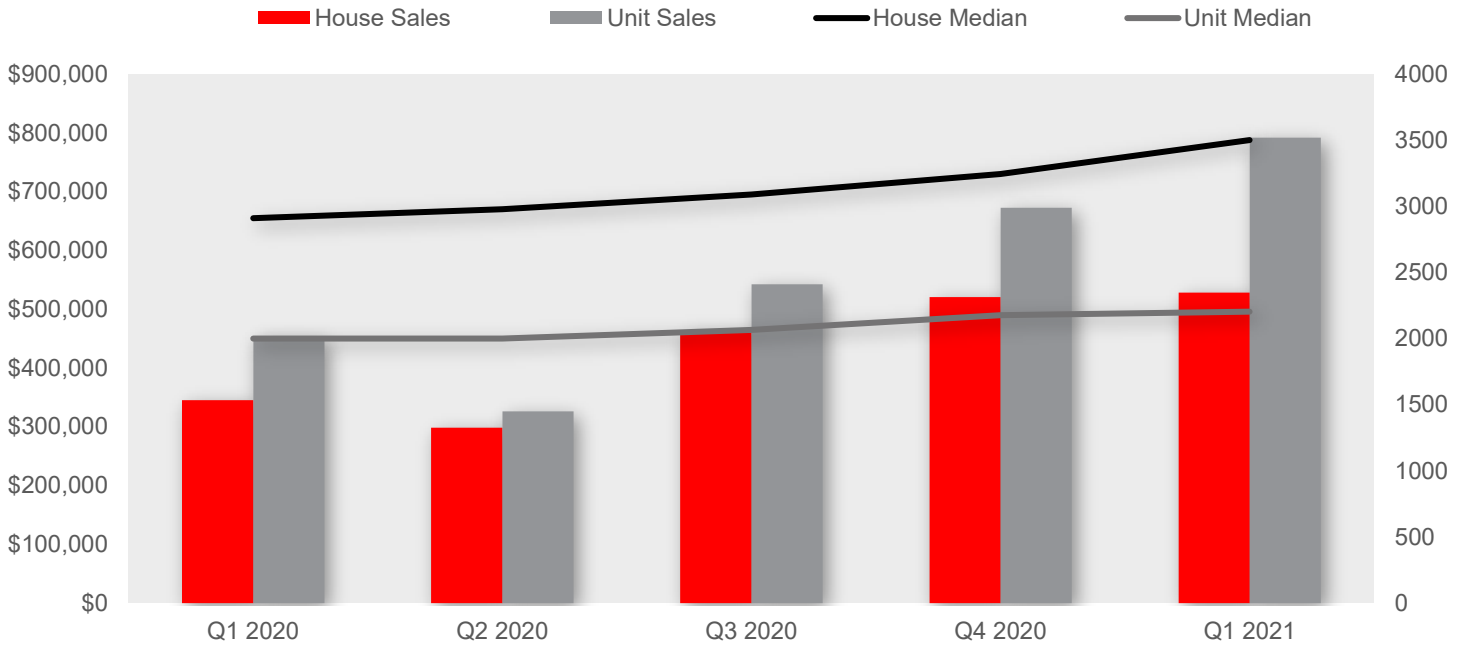


## KEY COMMENTS

Average vendor discounts between Q1 2020 and Q1 2021 for houses have just swung to a premium of +0.4%, whereas units have tightened to -1.3%. The Gold Coast Metro house market has shifted to favour vendors, as buyers are willing to offer above initial asking prices. There is a small discount for unit buyers, but first home buyers are encouraged to act fast.

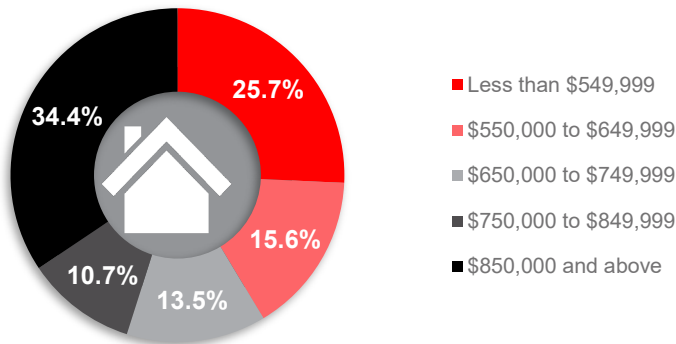
The dominant proportion of homes sold in Gold Coast Metro across 2020/21# were in the premium price bracket of \$850,000 and above (34.4%). Units recorded a split dominant price bracket of \$550,000 and above (36.7%), and less than \$399,999 (33.3%). This further indicates that Gold Coast Metro is a premium market. However, there are affordable opportunities available.

## MARKET PERFORMANCE

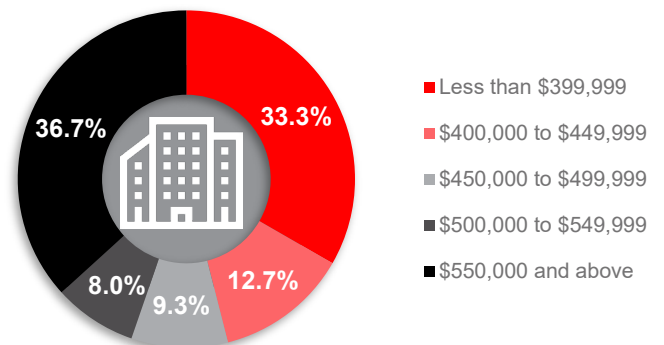


## PRICE BREAKDOWN 2020/21#

### HOUSES SOLD

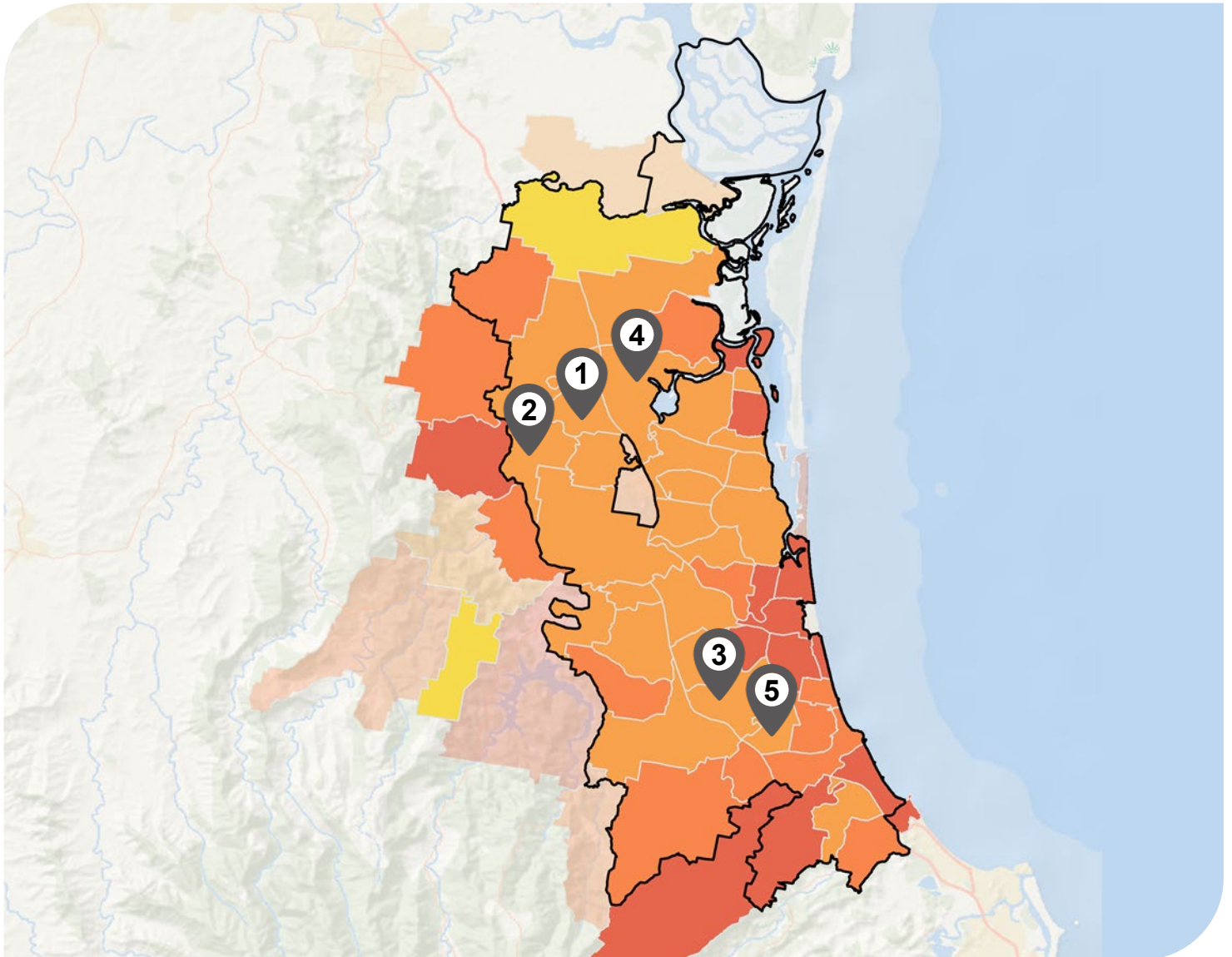


### UNITS SOLD





# GOLD COAST METRO MEDIAN HOUSE PRICE 2020/21\* 20KM FROM CBD



## LEGEND

	Data not available
	\$0 - \$500,000
	\$500,000 - \$800,000
	\$800,000 - \$1,000,000
	\$1,000,000 - \$2,000,000
	\$2,000,000+

— 20km from CBD  
Translucent colours for <20 sales

## GOLD COAST AFFORDABLE & LIVEABLE SUBURBS RENTAL YIELD

	Suburb	House		Suburb	Unit
1	Oxenford	4.7%	4	Helensvale	5.7%
2	Maudsland	4.8%	5	Varsity Lakes	5.7%
3	Robina	5.3%	1	Oxenford	6.0%

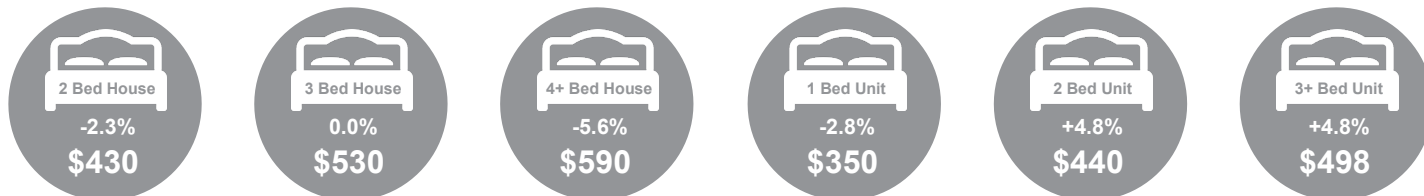
\*House median price reflected in the heat-map captures sale transactions from 1st January 2021 to 31st March 2021.  
Source: APM Pricerfinder, ESRI ArcGIS, SQM Research. © PRD 2021.

## RENTAL GROWTH 2020/21€

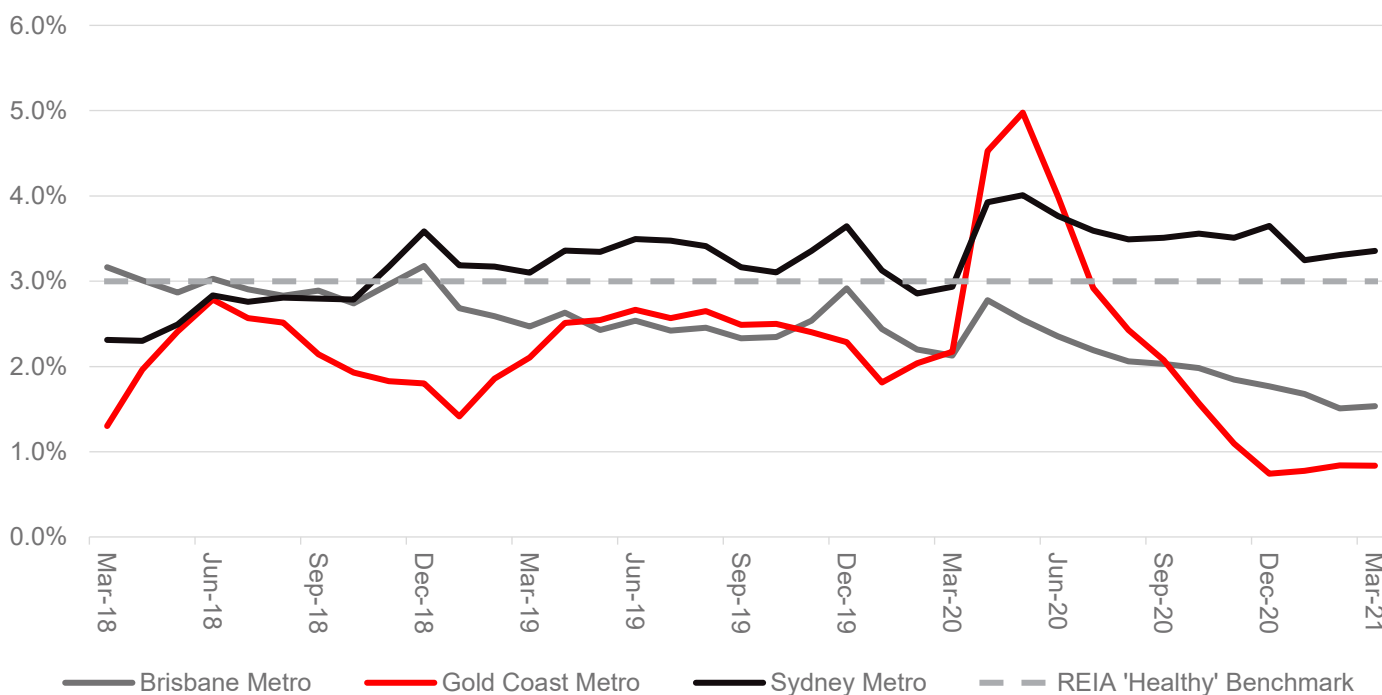
In March 2021, unit rental yields in Gold Coast Metro were recorded at a strong 5.5%. In the 12 months to Q1 2021, the median unit rental price increased by 6.0% to \$460 per week, coupled with average days on the market declining by -33.3% (to 16 days). The Gold Coast Metro rental unit market has shown strong growth and resilience throughout COVID-19, which is a comfort to investors who may be wary of a unit rental oversupply due to restrictive economic and border conditions.

Two and three+ bedroom units recorded the highest annual rental growth (of +4.8% each) to reach \$440 and \$498 per week. This is in conjunction with the increase in the Gold Coast Metro median unit rental price respectively. This suggests the resilience of this unit bedroom configuration, thus, a strategy for investors in comparison to one bedroom units.

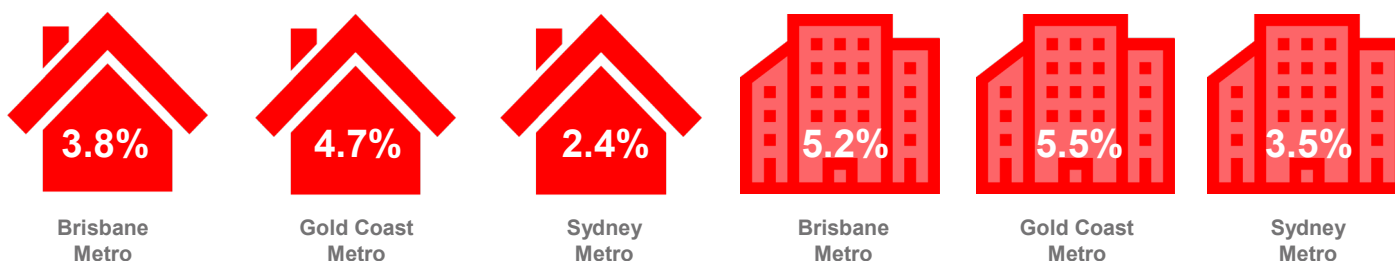
In March 2021, Gold Coast Metro recorded a low vacancy rate of 0.8%, well below that of Brisbane Metro (1.5%) and Sydney Metro (3.4%). This rate also remained well below the Real Estate Institute of Australia's healthy benchmark of 3.0%, even throughout COVID-19. Furthermore, Gold Coast Metro's vacancy rate has shown a declining trend since peaking in May 2020 due to COVID-19, this'll invite astute investors to capitalise in the Gold Coast market.



## RENTAL VACANCY RATES 2021



## RENTAL YIELD 2021§



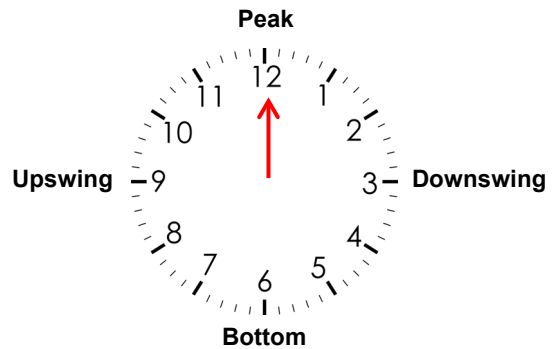
€ Annual rental growth is a comparison between 2019 and 2020/21 (01/01/2020 – 31/03/2021) house median rent figures.

§ Rental yields shown are as reported at March 2021.

Source: APM Pricerfinder, SQM Research. © Copyright PRD 2021.



**PROPERTY CLOCK - HOUSES**

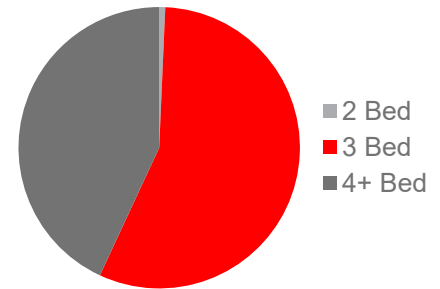
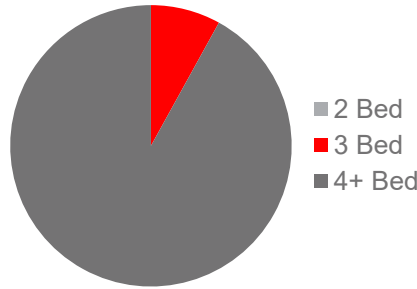
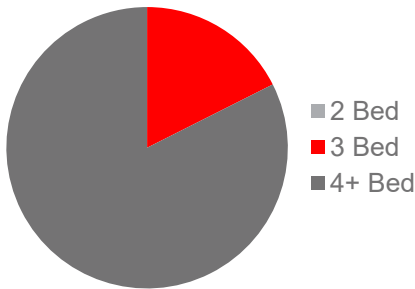


**AFFORDABLE & LIVEABLE HOUSE SUBURBS**

**OXENFORD 4210**

**MAUDSLAND 4210**

**ROBINA 4226**



Located about **9.0km** from the Gold Coast CBD.

- Median House Price **\$565,000**
- 2 Bed Median Price **N/A**
- 3 Bed Median Price **\$494,000**
- 4+ Bed Median Price **\$585,000**

Located west of Gold Coast CBD, Oxenford is the most affordable of the three affordable and liveable suburbs chosen for both house and units. This establishes Oxenford's potential for first home buyers. Investors currently benefit from average house rental yields of 4.7%, on par with Gold Coast Metro's benchmark. This indicates higher "bang for buck" for first time investors. The Gold Coast Titans NRL Club (\$5.0M) is the main commercial project planned in the 1<sup>st</sup> half of 2021, which will further foster community relationships and create local jobs. The number of houses sold increased by 26.9% between 2019 and 2020/21\*\*, which shows high demand. With an absence in residential projects there is potentially an undersupply in the future, thus now is the time to buy.

Located about **12.0km** from the Gold Coast CBD.

- Median House Price **\$637,000**
- 2 Bed Median Price **N/A**
- 3 Bed Median Price **\$575,000\***
- 4+ Bed Median Price **\$637,000**

Maudsland recorded a 9.8%\*\* median house price growth from 2019 to 2020/21\*\*, which signals a resilient market. Current investors benefit from attractive rental yields of 4.8%, as well as a 0.1% vacancy rate which is well below Gold Coast Metro (0.8%). This indicates both higher rental return and a quicker occupancy rate, which is ideal for investors. Maudsland is a liveable suburb for residents due to its proximity to public parks, Westfield Helensvale shopping centre, Park Lake State School and public transport. \$16.7M<sup>^</sup> of developments are planned in the 1<sup>st</sup> half of 2021, with a focus on residential and commercial projects which will have a positive effect on economic growth. 44 lots are planned, creating an opportunity for first home buyers to build their home.

Located about **9.0km** from the Gold Coast CBD.

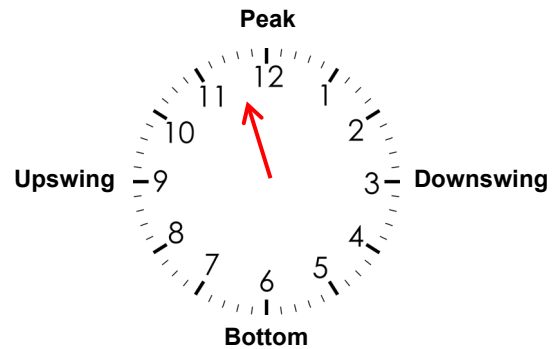
- Median House Price **\$750,000**
- 2 Bed Median Price **\$480,000\***
- 3 Bed Median Price **\$565,000**
- 4+ Bed Median Price **\$800,000**

Robina, south of Gold Coast CBD, recorded median price growth of 10.3% from 2019 to 2020/21\*\*. This is the highest price growth out of the three affordable and liveable suburbs chosen, indicating the area's strong potential. Investors benefit from rental yields of 5.3%, above Gold Coast Metro's 4.7%. This is combined with a low 0.8% vacancy rate, on par with Gold Coast Metro's benchmark. This makes Robina an ideal suburb to invest in. The 1<sup>st</sup> half of 2021 will see \$65.3M<sup>^</sup> of project developments planned, with a focus on commercial, infrastructure and residential projects. This includes Robina Hospital Crisis Stabilisation Facility, Robina Town Centre - office blocks, Woolworths Robina Town Centre, and Brooke Residences Tower 4 (95 units).

<sup>^</sup>Quoted estimated values of projects are based on reported land/construction values as stated by the relevant data authority and do not signify their commercial/resale value. \*Median price is quoted as an indication only due to having less than 20 sales transactions. \*\*Median price growth quoted captures sale transactions from 1st January 2020 to 31st March 2021, or Q1 2020 – Q1 2021. <sup>µ</sup> PRD Affordable and Liveable Property Guide Gold Coast 2nd Half 2020 report. Source: APM Pricerfinder, SQM Research, Cordell Connect, Department of Small Jobs and Business, Google Maps. © PRD 2021.



**PROPERTY CLOCK - UNITS**

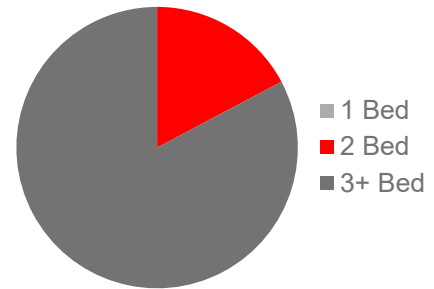
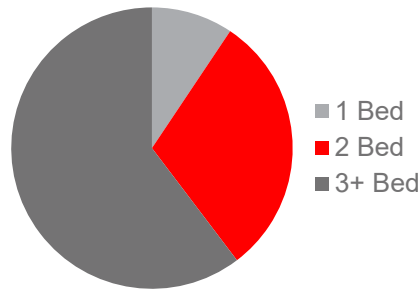
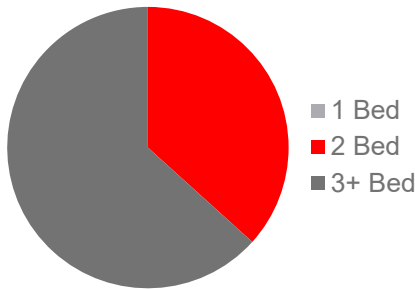


**AFFORDABLE & LIVEABLE UNIT SUBURBS**

**OXENFORD 4210**

**VARSITY LAKES 4227**

**HELENSVALE 4212**



Located about **9.0km** from the Gold Coast CBD.

- Median Unit Price **\$346,000**
- 1 Bed Median Price **N/A**
- 2 Bed Median Price **\$314,000**
- 3+ Bed Median Price **\$370,000**

Located west of Gold Coast CBD, Oxenford is the most affordable option out of the chosen suburbs. Investors are currently benefiting from rental yields of 6.0%, above Gold Coast Metro's 5.5%. This is combined with a low 0.1% vacancy rate, which sits well below Gold Coast Metro's benchmark of 0.8%. This indicates higher rental demand and quicker occupancy. Oxenford is within proximity of theme park attractions, Westfield Helensvale shopping centre, Jubilee State School and the M1 Highway, connecting it to major cities such as Brisbane and Gold Coast. \$5.0M<sup>^</sup> of development is planned for the 1st half of 2021, with a large focus on commercial projects. This will create more services and local jobs, improving an already low unemployment rate of 5.9%.

Located about **12.0km** from the Gold Coast CBD.

- Median Unit Price **\$468,000**
- 1 Bed Median Price **\$275,000**
- 2 Bed Median Price **\$410,000**
- 3+ Bed Median Price **\$512,000**

Varsity Lakes, south of Gold Coast CBD, recorded median price growth of 6.4% from 2019 to 2020/21<sup>\*\*</sup>. This is the highest price growth out of the three affordable and liveable suburbs chosen, indicating the area's strong potential. Investors are currently benefiting from rental yields of 5.7%, above Gold Coast Metro's 5.5%. This is combined with a low 0.4% vacancy rate, below Gold Coast Metro's 0.8%. This makes Varsity Lakes an ideal suburb to capitalise in. The 1st half of 2021 will see \$118.3M<sup>^</sup> of project developments planned, with a focus on mixed-use projects. This will create both employment opportunities and innovative new housing stock. 385 apartments are set to be constructed, which are ideal for first time investors and will satisfy current demand.

Located about **7.0km** from the Gold Coast CBD.

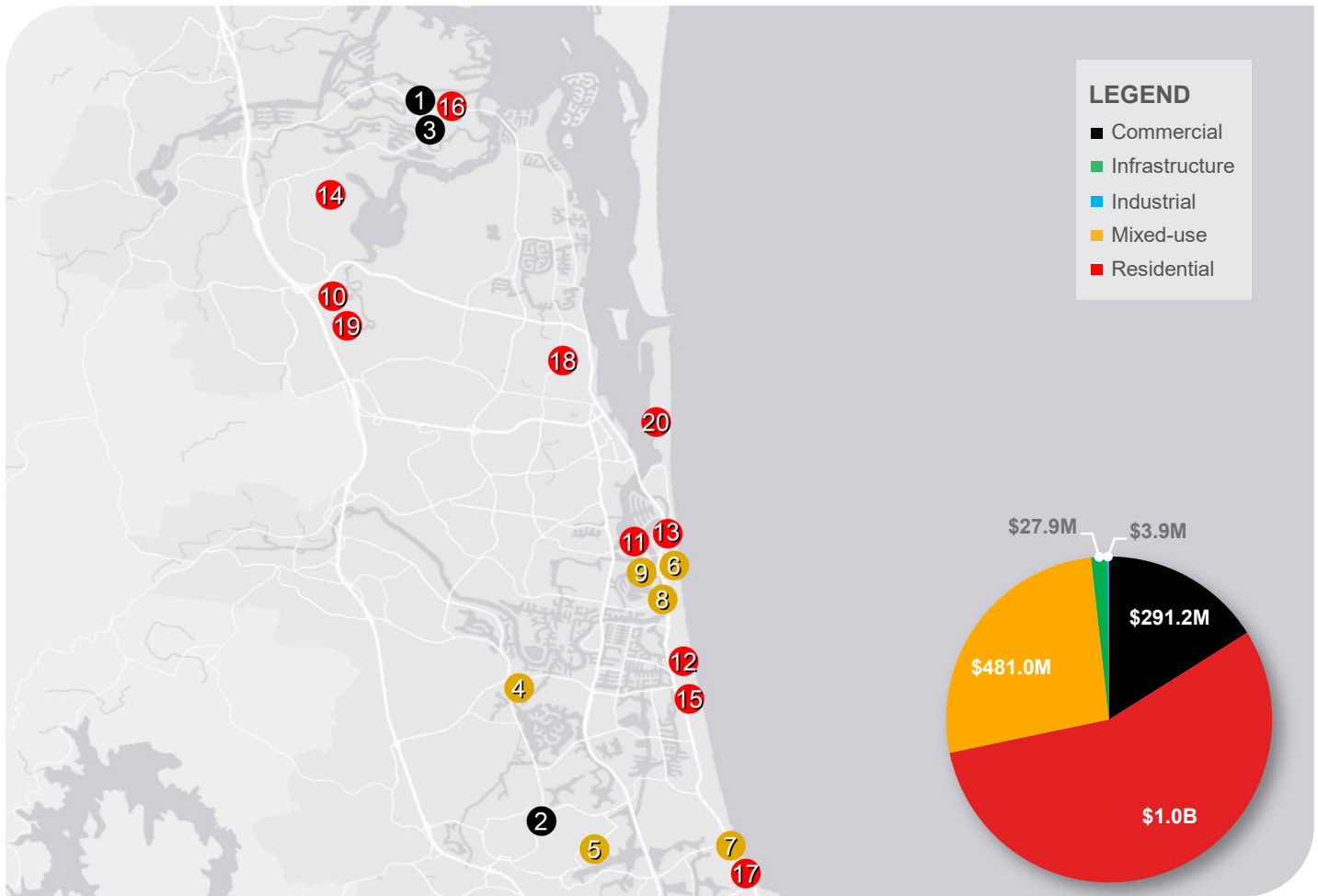
- Median Unit Price **\$490,000**
- 1 Bed Median Price **N/A**
- 2 Bed Median Price **\$339,000\***
- 3+ Bed Median Price **\$479,000**

Helensvale is the closest affordable and liveable suburb for units to the Gold Coast CBD. Investors are currently benefiting from rental unit yields of 5.7%, above Gold Coast Metro's 5.5%. Helensvale ticks many liveability boxes as it is well-serviced with amenities such as medical centres, schools, shops, public transport options and parks. This makes Helensvale an ideal suburb to capitalise in. The 1st half of 2021 will see \$480.2M<sup>^</sup> of project developments planned, with a focus on commercial, infrastructure and residential projects. This project mix will ensure future economic growth through improved services, local jobs, and innovative new housing stock in the area. 60 new units and 115 townhouses are planned for construction.

<sup>^</sup>Quoted estimated values of projects are based on reported land/construction values as stated by the relevant data authority and do not signify their commercial/resale value. <sup>\*</sup>Median price is quoted as an indication only due to having less than 20 sales transactions. <sup>\*\*</sup>Median price growth quoted captures sale transactions from 1st January 2020 to 31st March 2021, or Q1 2020 – Q1 2021. <sup>μ</sup> PRD Affordable and Liveable Property Guide Gold Coast 2nd Half 2020 report. Source: APM Pricerfinder, SQM Research, Cordell Connect, Department of Small Jobs and Business, Google Maps. © PRD 2021.



# PROJECT DEVELOPMENT MAP 1ST HALF 2021\*



Location	Project <sup>£</sup>	Type	Estimated Value <sup>µ</sup>	Suburb
1	Reside Retirement Village Development Hope Island	Commercial	\$150,000,000	Hope Island
2	Robina Town Centre - Office Block	Commercial	\$40,000,000	Robina
3	Reside Retirement Village Hope Island Stage 1	Commercial	\$25,000,000	Hope Island
4	Cypress Central Transit Orientated Mixed Development- (970 Units)	Mixed Use	\$200,000,000	Clear Island Waters
5	Capital Court Mixed Use Development- (385 Apartments)	Mixed Use	\$116,000,000	Varsity Lakes
6	Northcliffe Terrace Apartments- (169 Apartments)	Mixed Use	\$50,000,000	Surfers Paradise
7	Gold Coast Highway Mixed Use Developmen – Sandbar- (170 Apartments)	Mixed Use	\$50,000,000	Burleigh Heads
8	Garfield Terrace Development Site-	Mixed Use	\$30,000,000	Surfers Paradise
9	Cavill Avenue Mixed Development Site- (366 Dwellings)	Mixed Use	\$20,000,000	Surfers Paradise
10	Central Precinct - The Surrounds	Residential	\$400,000,000	Helensvale
11	Chevron One- (236 Apartments)	Residential	\$200,000,000	Surfers Paradise
12	Infinity Tower Broadbeach- (61 Apartments)	Residential	\$75,000,000	Broadbeach
13	Ferny Avenue Units- (98 Units)	Residential	\$35,000,000	Surfers Paradise
14	Serenity 4212 Residential Development Stage 6- (60 Townhouses)	Residential	\$35,000,000	Helensvale
15	Dawn By Mosaic- (85 Apartments)	Residential	\$35,000,000	Mermaid Beach
16	Marina Quays Boulevard Townhouses Hope Island- (91 Townhouses)	Residential	\$33,000,000	Hope Island
17	Grace Apartments- (47 Units)	Residential	\$30,000,000	Burleigh Heads
18	Marine Parade & Frank Street Apartments- (99 Apartments)	Residential	\$29,700,000	Labrador
19	The Surrounds Townhouses- (55 Townhouses)	Residential	\$25,000,000	Helensvale
20	Main Beach Parade Apartments- (82 Apartments)	Residential	\$20,500,000	Main Beach



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PRD Research Division provides reliable, unbiased, and authoritative property research and consultancy to clients in metro and regional locations across Australia

Our extensive research capability and specialised approach ensure our clients can make the most informed and financially sound decisions about residential and commercial properties.

## OUR KNOWLEDGE

Access to accurate and objective research is the foundation of all good property decisions.

As the first and only truly knowledge based property services company, PRD shares experience and knowledge to deliver innovative and effective solutions to our clients.

We have a unique approach that integrates people, experience, systems and technology to create meaningful business connections. We focus on understanding new issues impacting the property industry; such as the environment and sustainability, the economy, demographic and psychographic shifts, commercial and residential design; and forecast future implications around such issues based on historical data and fact.

## OUR PEOPLE

Our research team is made up of highly qualified researchers who focus solely on property analysis.

Skilled in deriving macro and micro quantitative information from multiple credible sources, we partner with clients to provide strategic advice and direction regarding property and market performance. We have the added advantage of sourcing valuable and factual qualitative market research in order to ensure our solutions are the most well considered and financially viable.

Our experts are highly sought after consultants for both corporate and government bodies and their advice has helped steer the direction of a number of property developments and secured successful outcomes for our clients.

## OUR SERVICES

**Our research services span over every suburb, LGA, and state within Australia; captured in a variety of standard and customised products.**

We have the ability and systems to monitor market movements, demographic changes and property trends. We use our knowledge of market sizes, price structure and buyer profiles to identify opportunities for clients and provide market knowledge that is unbiased, thorough and reliable.

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- Advisory and Consultancy
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- 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

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