



Agnes Water Market Update 2nd Half 2021



OVERVIEW

In Q3 2021, Agnes Water* recorded a median house price of \$585,000, and a median unit price of \$390,000. This represents annual (Q3 2020 – Q3 2021) median price growth of 47.2% for houses and 41.2% for units. Between Q3 2020 – Q3 2021 total sales for houses slowed by -40.4% (to 31 sales), but increased for units by 65.0% (to 33 sales). A significant decrease in house sales alongside price growth indicates a severely undersupplied market, thus an ideal time for owners to sell. There are real returns in capital growth in the unit market as median price and number of sales grew at the same time.

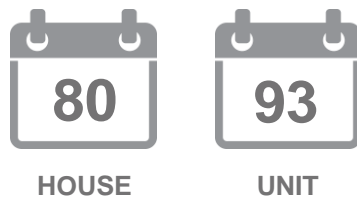
	CHANGE FROM LAST	YEAR	HALF YEAR
	House Sales	↓	↓
	House Median Price	↑	↑
	House Rental Price	↑	↑
	Unit Sales	↑	↓
	Unit Median Price	↑	↑
	Unit Rental Price	↑	↑

MARKET CONDITIONS

SALES MEDIAN PRICE Q3 2021



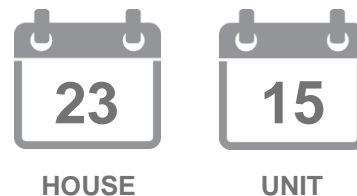
SALES AVERAGE DAYS ON MARKET Q3 2021



RENTAL MEDIAN PRICE Q3 2021

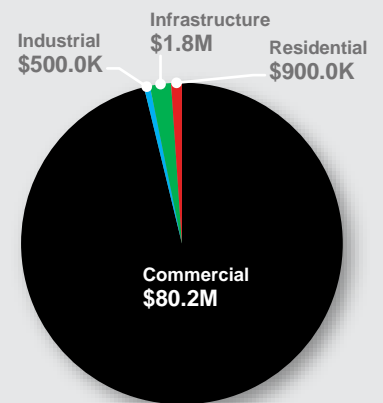


RENTAL AVERAGE DAYS ON MARKET Q3 2021



FUTURE DEVELOPMENTS

Agnes Water* will approximately **\$83.3M** worth of new projects being constructed between 2016-2021.



A large focus on commercial projects has been ideal for Agnes Water*, as it signalled the creation of new businesses and improved services, all of which had the potential to create more jobs and continue to stimulate a more vibrant economy.

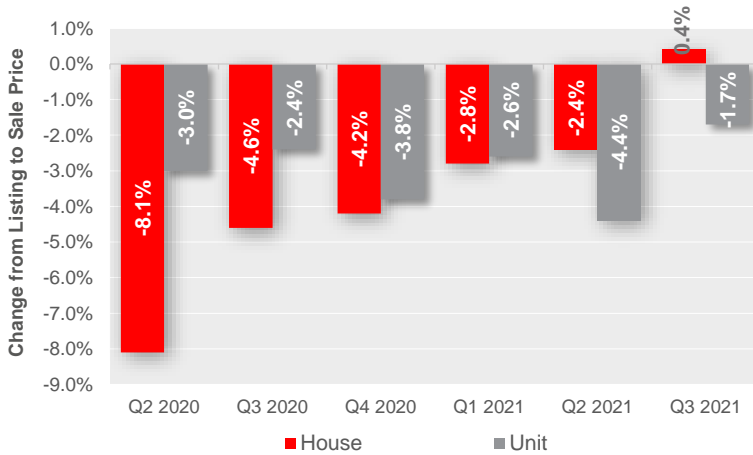
A main commercial project in 2021 is the Agnes Waters Lifestyle Resort (\$50.0M). This project is set to construct a retirement facility on a vacant site, to comprise 360 relocatable home sites and communal recreation areas over 10 stages. A similar project being constructed is the Vellamo Lifestyle Living Development (\$25.0M).

A total of \$900.0K of residential projects was planned, adding 21 lots to the Agnes Water* market in 2019. This may assist in housing supply through first home buyers who can access many government grants and build a home. But an absence in ready to sell residential product is concerning due to the high volume of demand in the past 12 months, which fuelled house price growth in Agnes Water.



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.

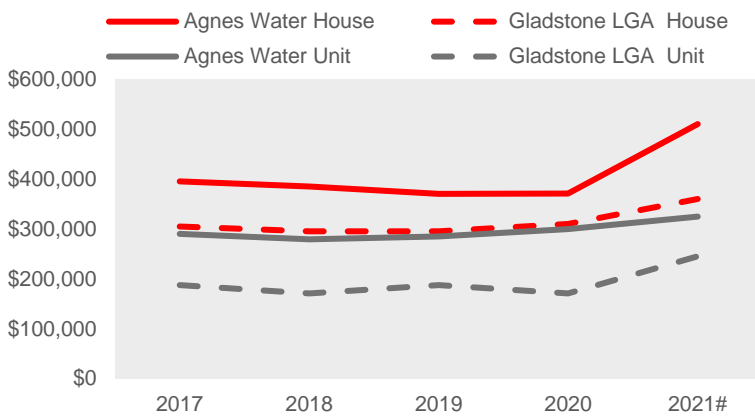


Average vendor discounts between Q3 2020 and Q3 2021 swung to a premium of 0.4% for houses and tightened to -1.7% for units. Market conditions in Agnes Water* have now shifted to favour sellers, where buyers are willing to negotiate above the initial listing price. Now is a great time for vendors to sell.

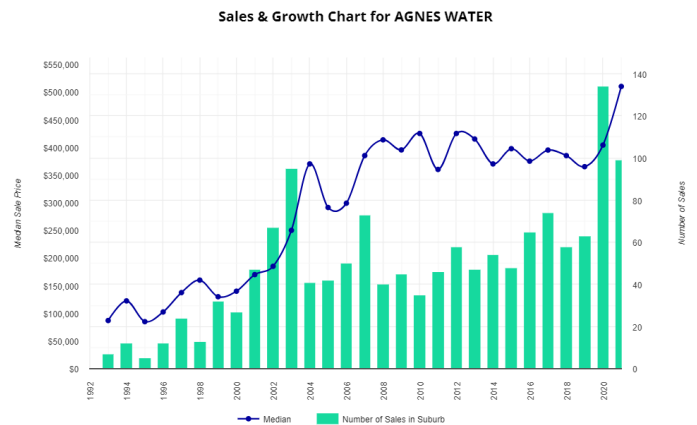
The suburb of Agnes Water has historically outperformed the wider Gladstone Local Government Area (LGA) in property median prices. 2021# has resulted in record median price growth for both property types which has continued to present Agnes Water as a premium market.

The dominant proportion of homes sold in Agnes Water* across 2021^ were priced in the premium market of \$600k and above (30.3%). Units also recorded a dominant price point in the higher market of \$400K and above (30.9%). Affordable options are becoming limited in Agnes Water*.

MEDIAN HOUSE PRICE COMPARISON



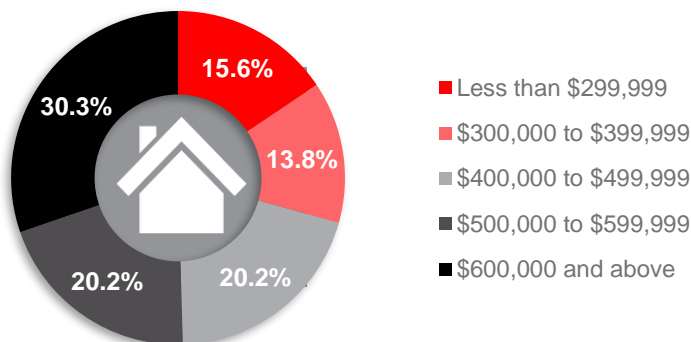
AGNES WATER SALES AND GROWTH



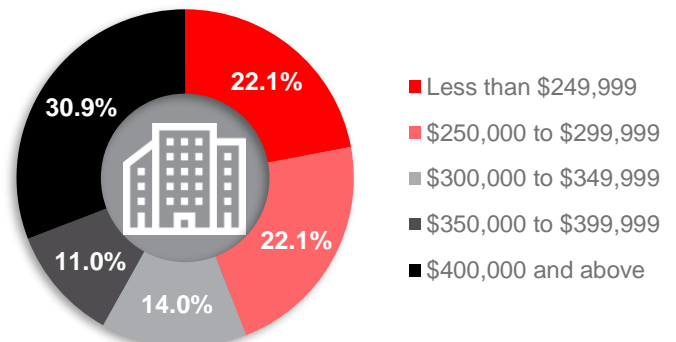
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Agnes Water.

PRICE BREAKDOWN 2021^

HOUSES SOLD



UNITS SOLD



RENTAL GROWTH 2021€

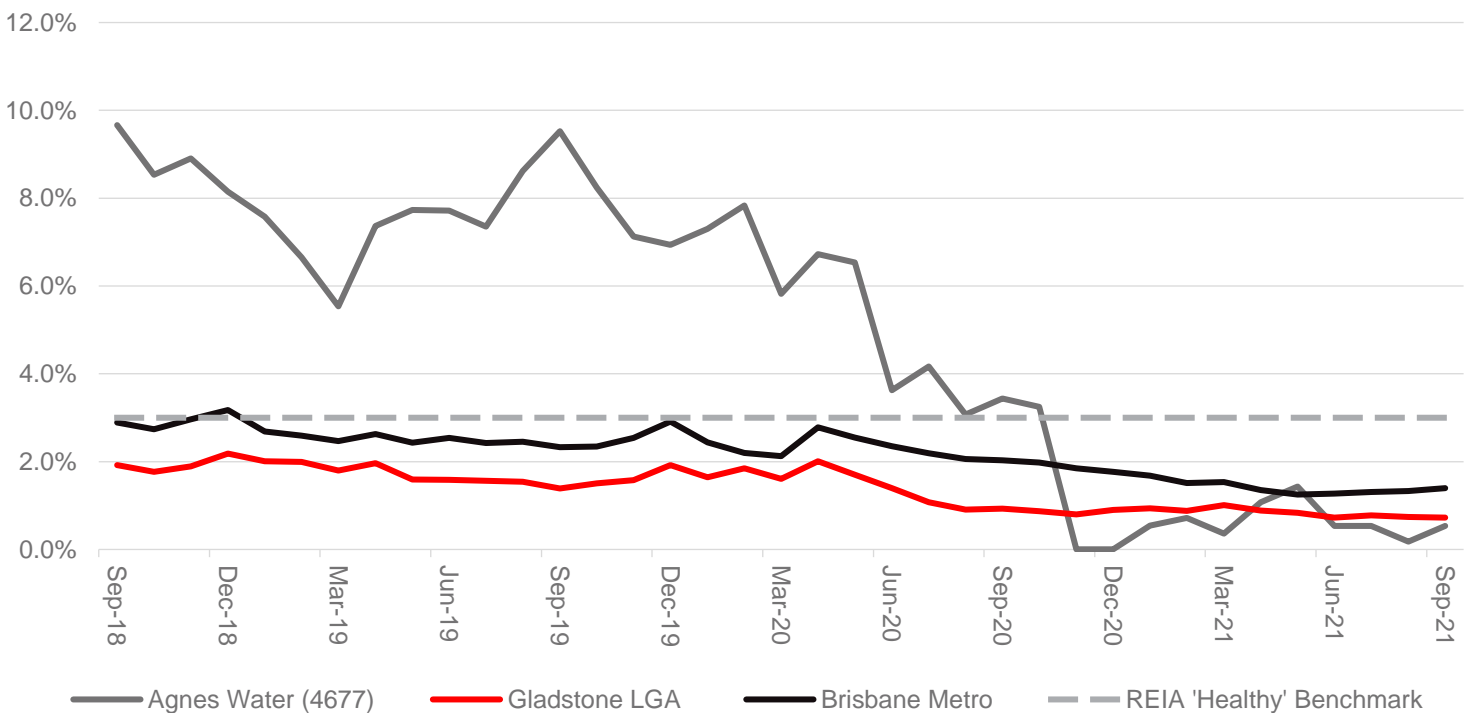
In September 2021, house rental yields in Agnes Water* were recorded at 5.3%. In the 12 months to Q3 2021, the median house rental price increased by 22.0% to reach \$500 per week and average days on the market declined by -20.7% (to 23 days). There is a strong rental market, with a supply and demand imbalance being the biggest driver of growth.

4+ bedroom houses have provided investors with +19.0% rental growth annually€, with a median rent of \$500 per week.

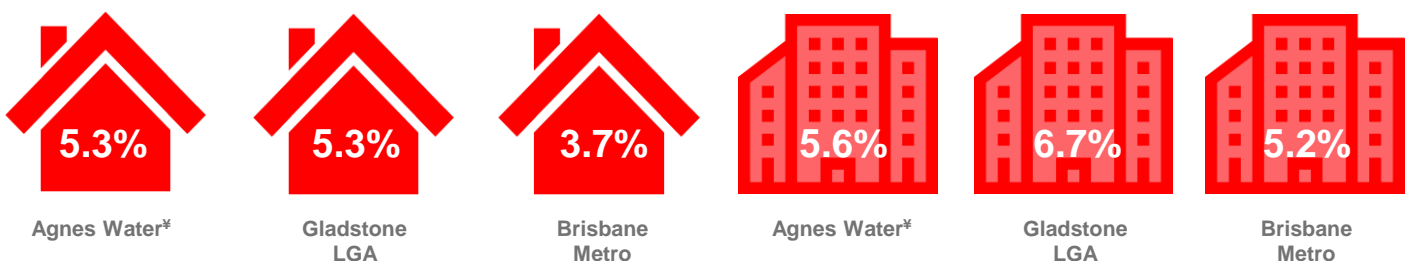
Also in September 2021, Agnes Water* recorded a low vacancy rate of 0.5%, below that of Gladstone LGA (0.7%) and Brisbane Metro (1.4%). Agnes Water* continue to record historical low vacancy rates since November 2020 and remain well below the Real Estate Institute of Australia's healthy benchmark of 3.0%, even amidst COVID-19 conditions. This confirms there is a healthy rental demand and investors can be confident of a conducive investment environment in Agnes Water*.



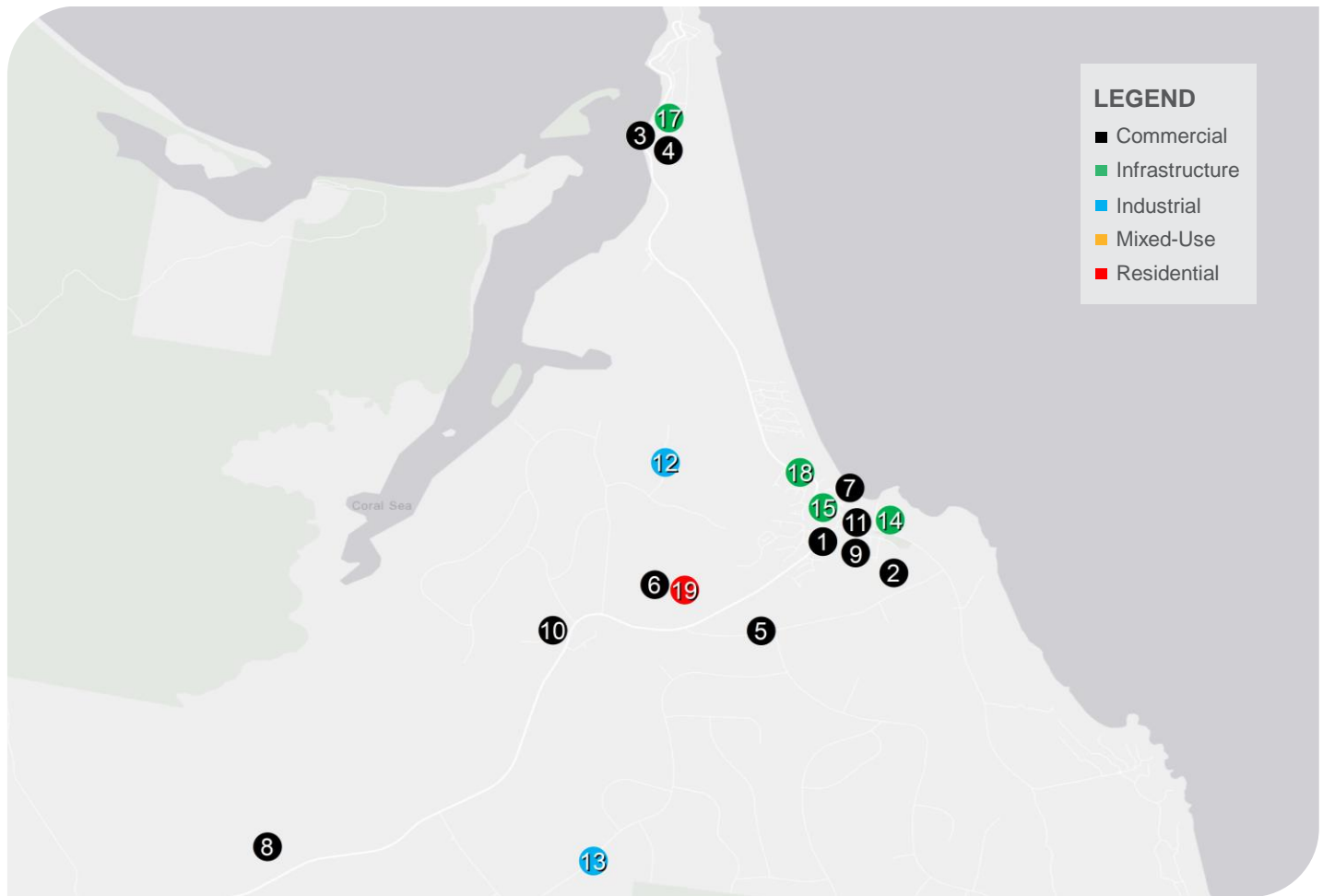
RENTAL VACANCY RATES 2021



RENTAL YIELD 2021§



TOP DEVELOPMENTS MAP 2016-2021



Location	Project [£]	Type	Estimated Value ^µ	Commence Date ^ψ
1	Agnes Waters Lifestyle Resort	Commercial	\$50,000,000	10/05/2021
2	Vellamo Lifestyle Living Development	Commercial	\$25,000,000	18/03/2021
3	1770 Beach Shacks	Commercial	\$1,000,000	16/12/2020
4	1770 Beach Hotel	Commercial	\$1,000,000	30/03/2021
5	Countess Russell Crescent Showrooms	Commercial	\$800,000	27/03/2020
6	Round Hill Road Tourist Cabins	Commercial	\$600,000	04/01/2016
7	Springs Road Caravan Park	Commercial	\$500,000	10/09/2019
8	The Ole Gumtree-travellers Rest	Commercial	\$500,000	13/09/2019
9	Jeffery Court Short Term Accommodation	Commercial	\$250,000	22/06/2018
10	Chalmers Court Transport Depot	Commercial	\$250,000	30/03/2020
11	Jeffery Court Short Term Accommodation	Commercial	\$250,000	01/03/2020
12	Wistari Terrace Shed	Industrial	\$250,000	07/02/2017
13	Lady Elliot Drive Shed	Industrial	\$250,000	12/04/2017
14	Agnes Waters Trunk Water Main Stage 1	Infrastructure	\$501,000	25/02/2016
15	Agnes Street Car Park	Infrastructure	\$400,000	30/06/2021
16	Miriam Vale Depot	Infrastructure	\$381,000	04/05/2020
17	Elliot Street Roadworks	Infrastructure	\$314,000	27/11/2017
18	Agnes Water Transfer Station	Infrastructure	\$163,000	29/05/2017
19	Round Hill Road Residential Subdivision- (21 Lots)	Residential	\$900,000	07/10/2019

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

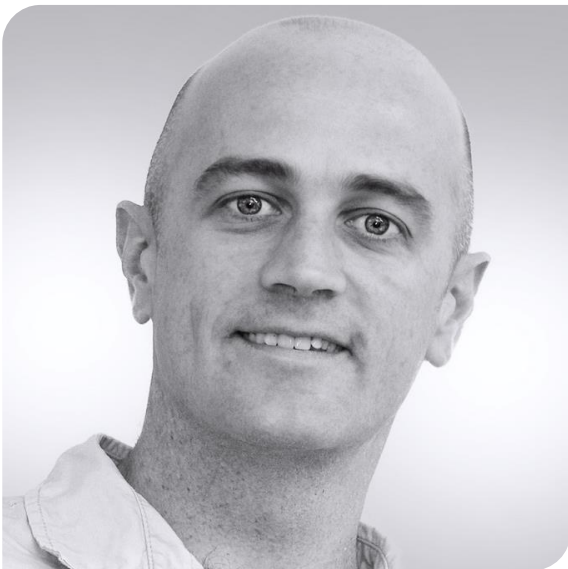
Access to accurate and objective research is the foundation of all good property decisions.

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

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

** 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 2021 (01/01/2021 – 30/09/2021) only.

^ 2021 encapsulates sales transactions for 2021 (01/01/2021 – 30/09/2021) only.

€ Annual rental growth is a comparison between 2020 (01/01/2020 – 30/09/2020) and 2021 (01/01/2021 – 30/09/2021) house median rent figures.

¥ Agnes Water market data encapsulates aggregate property conditions within Agnes Water 4677.

§ Rental yields shown are as reported as of September 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 suburb of Agnes Water.

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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