



Nundah Market Update

2nd Half 2021



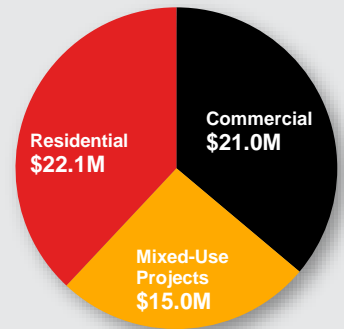
OVERVIEW

In Q3 2021, Nundah* recorded a median house price of \$827,000, and a median unit price of \$419,000. This represents annual (Q3 2020 – Q3 2021) median price growth of 10.4% for houses and 1.0% for units. Between Q3 2020 – Q3 2021 total sales slowed by -40.0% (to 18 sales) for houses, but grew by 23.6% (to 110 sales) for units. The house market is undersupplied, as price growth is evident alongside a lower amount of sales. Astute investors are encouraged to enter the unit market as there are real returns in capital investment, with median price and number of sales growing 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	↑	↔

FUTURE DEVELOPMENTS

Nundah* is set to see approximately **\$58.0M** worth of new projects commencing in the 2nd half of 2021.



A large focus on commercial projects signals the creation of new businesses and improved services, all of which have the potential to create more jobs and continue to stimulate a more vibrant economy. A balanced residential project share will ensure sustainable price growth in Nundah*.

A main commercial project in 2nd half 2021 is the Nellie Street Development (\$20.0M), which is set to reconstruct industrial sheds and repurposing them into an Indoor Sport & Recreation Facility with a Health Care building, shop & child care centre.

A total of \$22.1M of residential projects have been planned, adding 73 units/apartments and 33 townhouses to Nundah*. This is a welcomed addition, as ready-to-sell stock will assist in answering high demand immediately. First home buyers can also access multiple government grants and start their property journey. However there is room for developers looking for a niche product, particularly ready-to-sell stand-alone dwellings/houses.

MARKET CONDITIONS

SALES MEDIAN PRICE Q3 2021



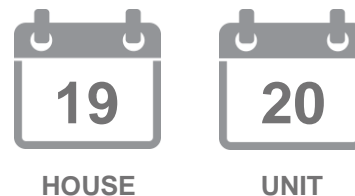
SALES AVERAGE DAYS ON MARKET Q3 2021



RENTAL MEDIAN PRICE Q3 2021



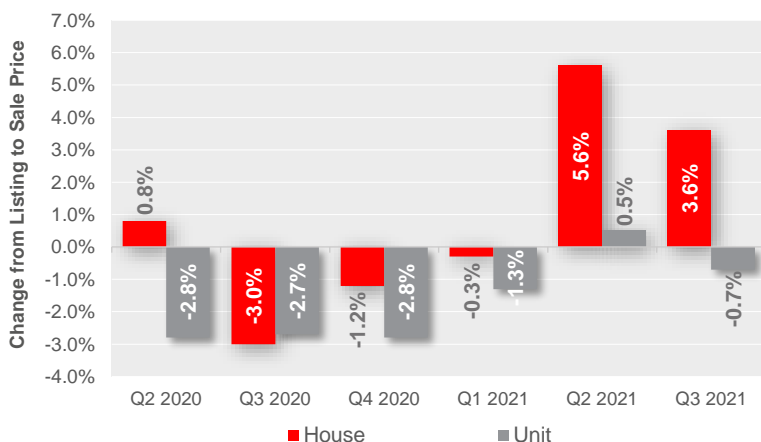
RENTAL AVERAGE DAYS ON MARKET Q3 2021



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.

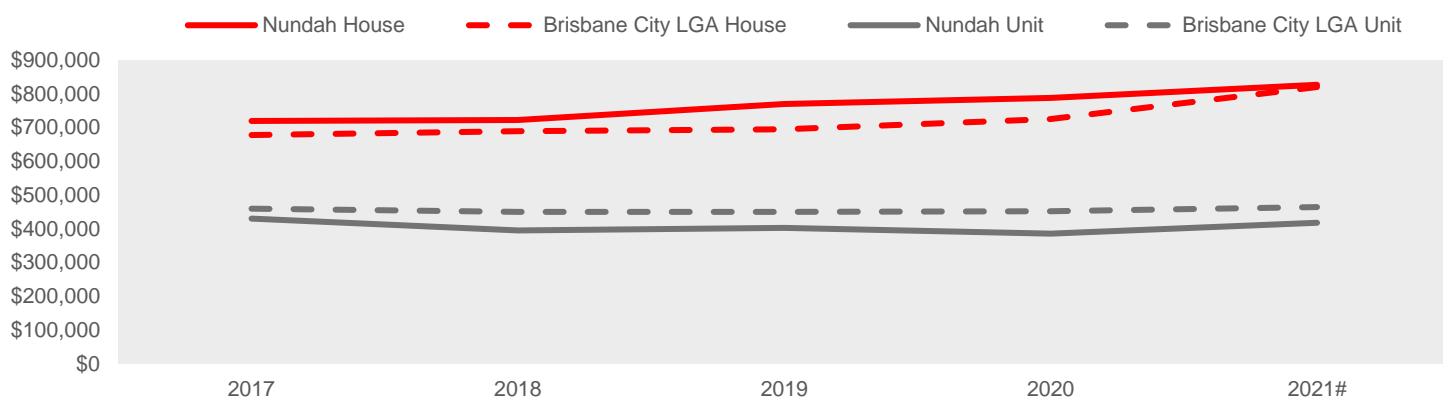
Average vendor discounts between Q3 2020 and Q3 2021 have tightened to -0.7% for units and swung to a premium of 3.6% for houses. Market conditions in Nundah* have now shifted to favour sellers, where buyers are willing to either offer closer to the initial listing price or pay above. Now is an ideal time for vendors to sell.



The suburb of Nundah has historically outperformed the wider Brisbane Local Government Area (LGA) in regards to house median prices, however is now on par in 2021#. Units continue to provide affordable opportunities for first home buyers to enter the market.

The dominant proportion of homes sold in Nundah* across 2021^ were priced in the premium price segment of \$950k and above (33.8%). Units recorded similar high buyer activity within the premium market of \$500K and above (29.1%). Affordable options are still available, however have shrunk in the past 12 months, due to low stock levels in the build-to-sell category.

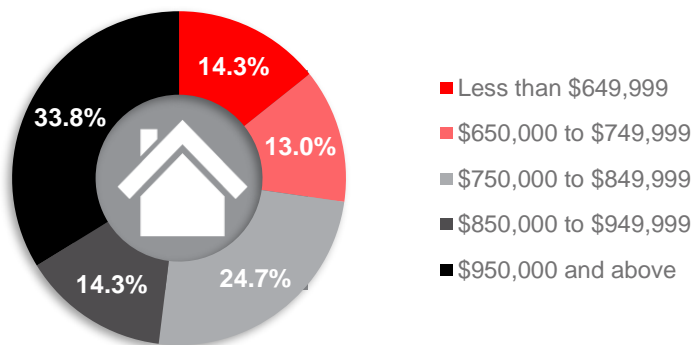
MEDIAN HOUSE PRICE COMPARISON



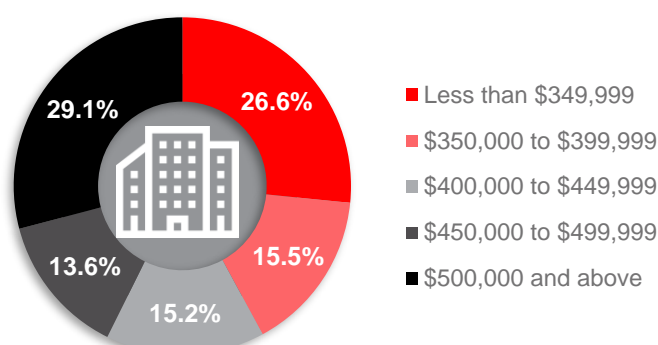
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Nundah.

PRICE BREAKDOWN 2021^

HOUSES SOLD



UNITS SOLD



RENTAL GROWTH 2021€

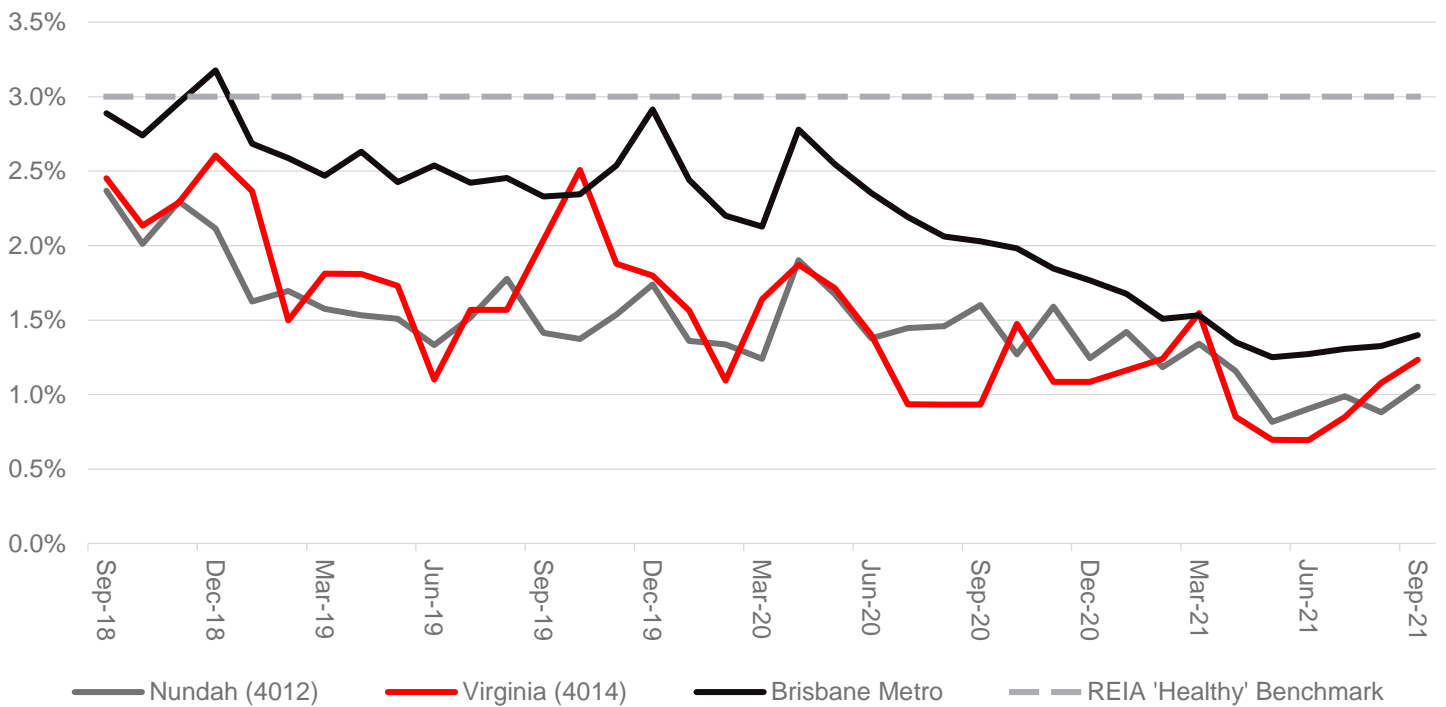
In September 2021, house rental yields in Nundah* were recorded at 3.1%. In the 12 months to Q3 2021 the median house rental price increased by 5.2% to reach \$505 per week, complemented with average days on the market declining by -24.0% (to 19 days). This represents a healthy rental market in Nundah*, with investors benefitting from a highly demanded market.

4+ bedroom houses have provided investors with +22.8% rental growth annually€, with a median rent of \$755 per week.

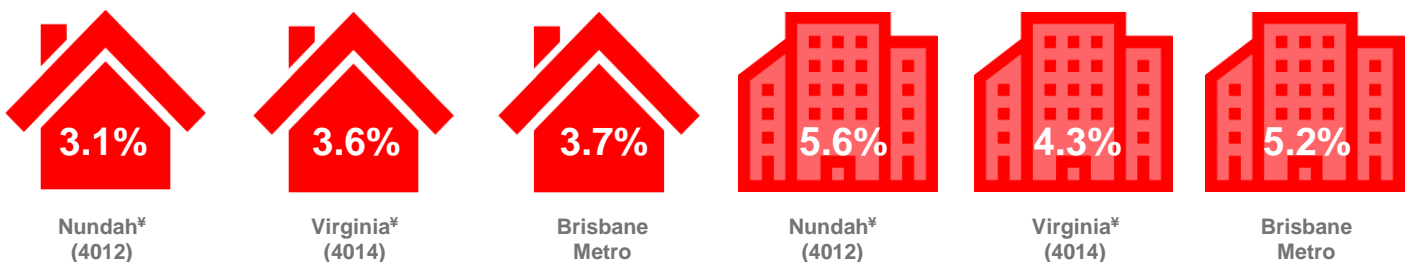
Also in September 2021, Nundah* recorded a low vacancy rate of 1.1%, below that of Virginia (1.2%) and Brisbane Metro (1.4%). Vacancy rates in Nundah* have trended at historical lows over the past 6 months and well below the Real Estate Institute of Australia's healthy benchmark of 3.0%, even amidst COVID-19 recovery conditions. There is a healthy rental demand and investors can be confident of a conducive investment environment in Nundah*.



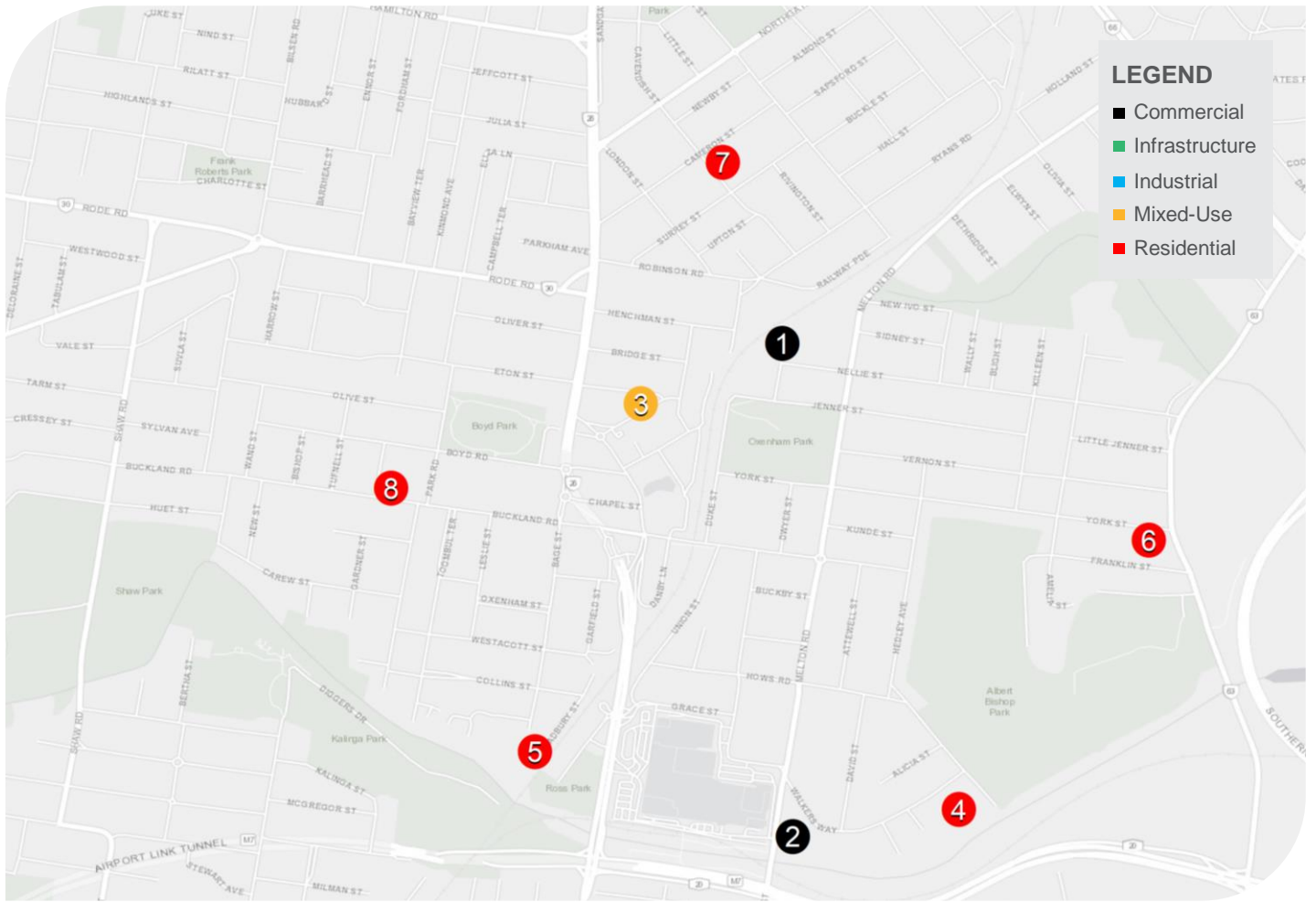
RENTAL VACANCY RATES 2021



RENTAL YIELD 2021\$



TOP DEVELOPMENTS MAP 2nd HALF 2021[Ⓐ]



Location	Project [Ⓔ]	Type	Estimated Value [Ⓜ]	Commence Date [Ⓜ]
1	Nellie Street Development	Commercial	\$20,000,000	01/06/2021
2	Widdop Street Car Wash	Commercial	\$950,000	11/10/2021
3	Eight On Eton- (49 units)	Mixed-use	\$15,000,000	07/11/2021
4	Ferns On The Brook- (30 Townhouses)	Residential	\$12,000,000	08/11/2021
5	Bradbury Street Units- (14 Units)	Residential	\$5,000,000	27/03/2021
6	York Street Units- (5 Units)	Residential	\$2,400,000	06/04/2021
7	Cavendish Street Units-(5 Units)	Residential	\$1,450,000	18/12/2021
8	Buckland Road Townhouses- (3 townhouses)	Residential	\$1,200,000	06/04/2021

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

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

** 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.

¥ Nundah market data encapsulates aggregate property conditions within Nundah (4012).

§ 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 Nundah.

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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