


Maryborough Market Update

2nd Half 2021



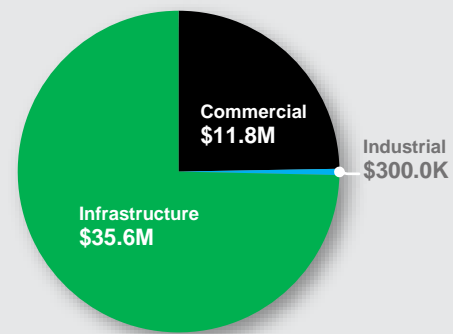
OVERVIEW

In Q3 2021, Maryborough* recorded a median house price of \$300,000, and a median unit price of \$235,000. This represents annual (Q3 2020 – Q3 2021) median price growth of 27.7% for houses and 17.5% for units. Between Q3 2020 – Q3 2021 total sales increased, by 25.1% for houses (to 224 sales) and by 75.0% for units (to 21 sales). Market conditions indicate real returns in capital investment and high demand, as median price growth occurred alongside increased sales volumes. Now is an ideal time for property owners and down-sizers to transact and capitalise on the market's high demand.

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

FUTURE DEVELOPMENTS

Maryborough* is set to see approximately **\$47.7M** worth of new projects commencing in the 2nd half of 2021.



MARKET CONDITIONS



SALES MEDIAN PRICE
Q3 2021



RENTAL MEDIAN PRICE
Q3 2021



HOUSE

SALES AVERAGE DAYS ON MARKET
Q3 2021



HOUSE

RENTAL AVERAGE DAYS ON MARKET
Q3 2021

MEDIAN HOUSE PRICE COMPARISON

Individual Suburbs	2019	2020	#2021	2019 – 2021 % Growth
Maryborough	\$204,000	\$220,000	\$265,000	29.9%
Tinana	\$276,000	\$309,000	\$352,000	27.5%
Granville	\$214,000	\$235,000	\$281,000	31.3%
Maryborough West	\$302,000	\$390,000	\$380,000	25.8%
Oakhurst	\$352,000	\$320,000	\$447,000	27.0%

A focused approach on infrastructure projects signals improved services and liveability for residents. These projects will also create local jobs during the construction phase, which will stimulate the economy. That said an absence of residential projects is a concern, due to the high volume of house sales in the past 12 months. Supply will not match demand, and may result in first home buyers being priced out in the property market. On the flip-side home-owners can be assured of continued capital growth and asset value.

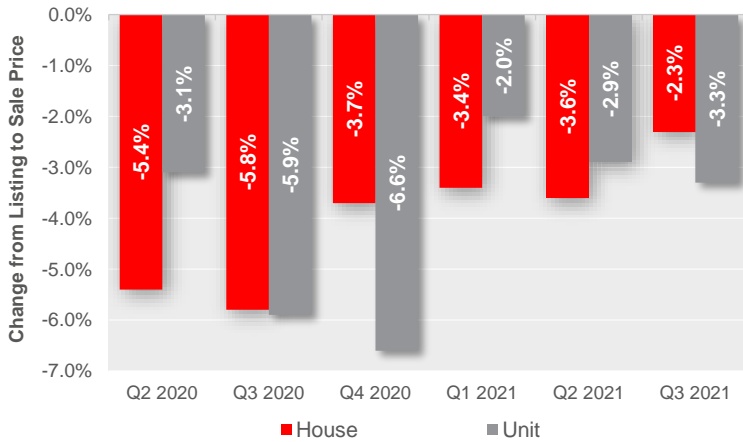
A major infrastructure project in 2nd half 2021 is the Bruce Highway - Northbound & Southbound Lanes (\$18.1M). This will construct northbound & southbound overtaking lanes at Bruce Highway. Other key infrastructure projects include: Bruch Highway (Gympie – Maryborough) Roadworks and Lennox Street Roadworks.

Key commercial projects include: Maryborough Coles Express Service Station (\$3.5M), Station Square Shopping Centre (\$3.5M), and Mobil Service Station St Helens (\$2.5M).

An undersupply of housing opens unique opportunities for the local government to unlock land supply, and for developers to create unique new housing opportunities.

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.

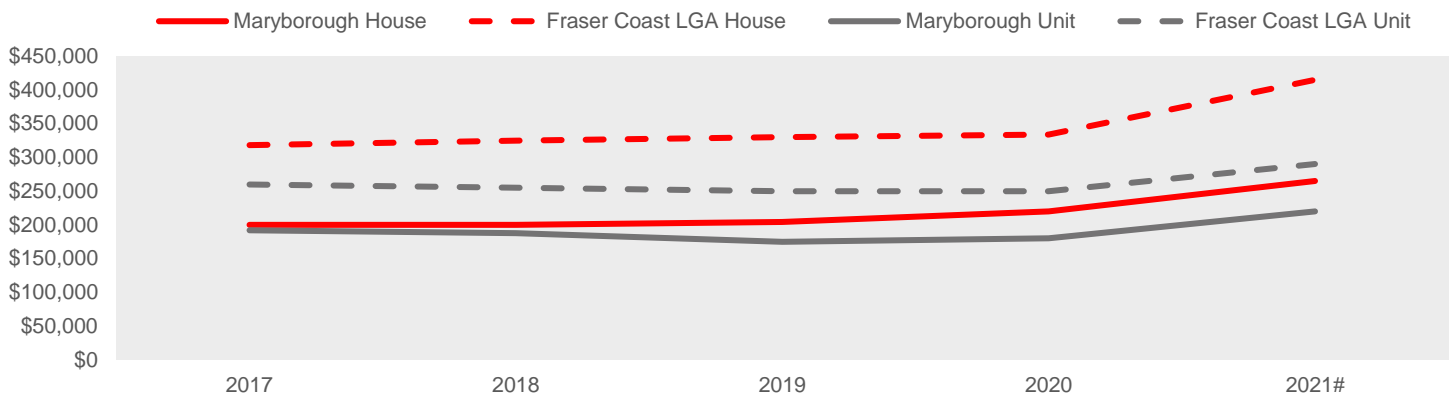


Average vendor discounts between Q3 2020 and Q3 2021 have tightened for both property types, to -2.3% for house and -3.3% for units. Market conditions in Maryborough* have now shifted to favour sellers, where buyers are more willing to offer closer to the first list price to secure their dream home. Now is an ideal time for vendors to sell.

The suburb of Maryborough has continued to present a more affordable market in comparison to Fraser Local Government Area (LGA), in both house and unit median prices. This provides an excellent opportunity for first home buyers.

The dominant proportion of homes sold in Maryborough* across 2021^ were in the premium price segment of \$350K and above (29.0%). Units recorded high buyer activity in the lower price segment of less than \$199K (39.7%). There is a relatively balanced percentage of sales in all price brackets, which is good news for buyers.

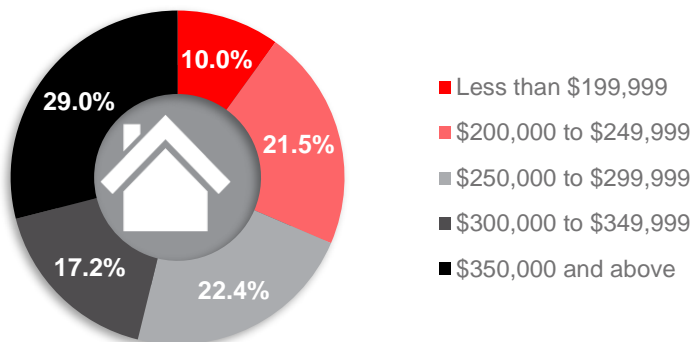
MEDIAN HOUSE PRICE COMPARISON



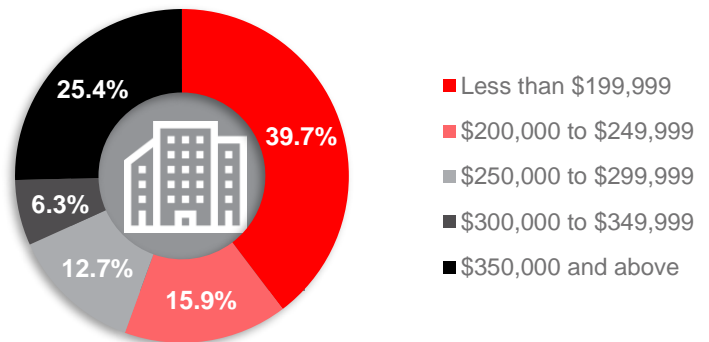
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Maryborough.

PRICE BREAKDOWN 2021^

HOUSES SOLD



UNITS SOLD



RENTAL GROWTH 2021€

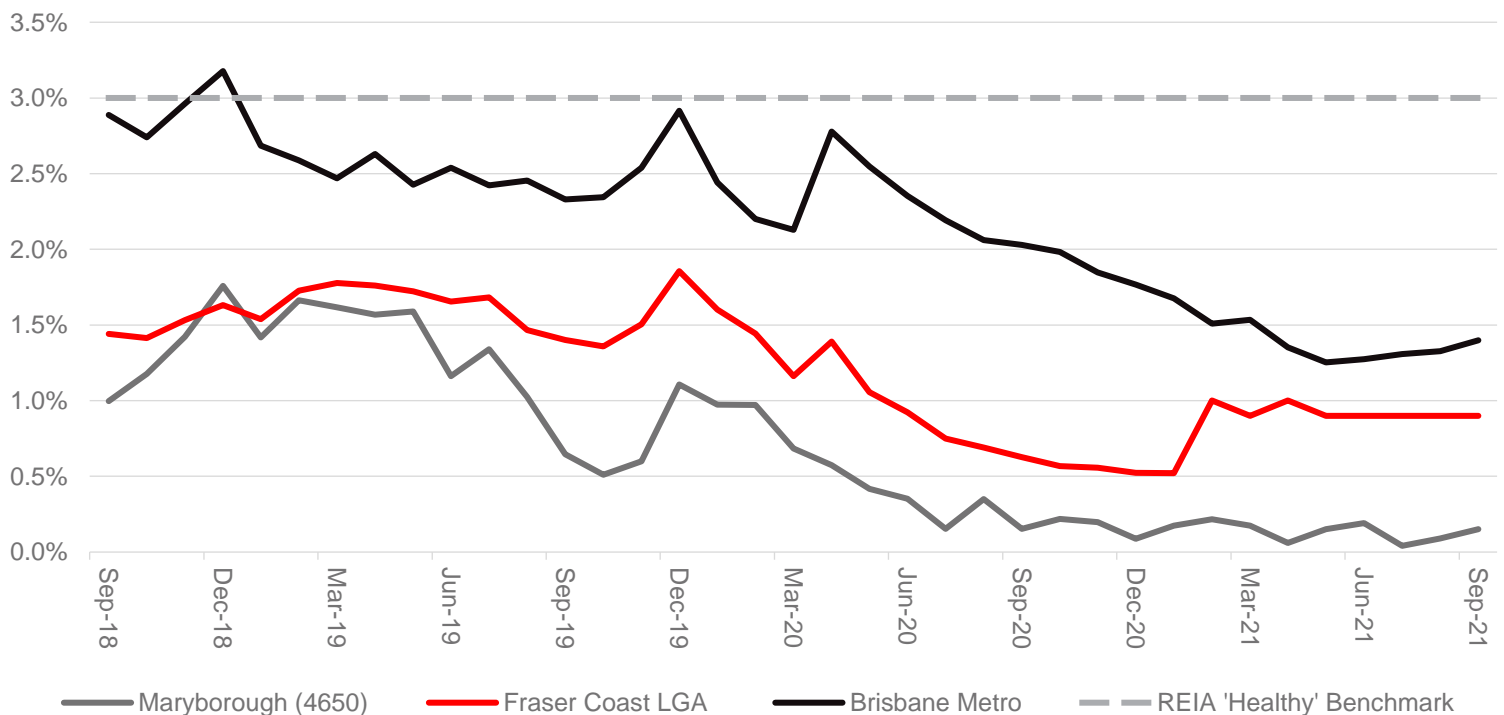
In September 2021, house rental yields in Maryborough* were recorded at an attractive 5.5%. In the 12 months to Q3 2021, the median house rental price increased by 15.3% to \$340 per week, complemented with low average days on the market (14 days). There is a healthy rental market in Maryborough*, with investors benefitting from a highly demanded market.

3 bedroom houses have provided investors with +11.9% rental growth annually€, with a median rent of \$330 per week.

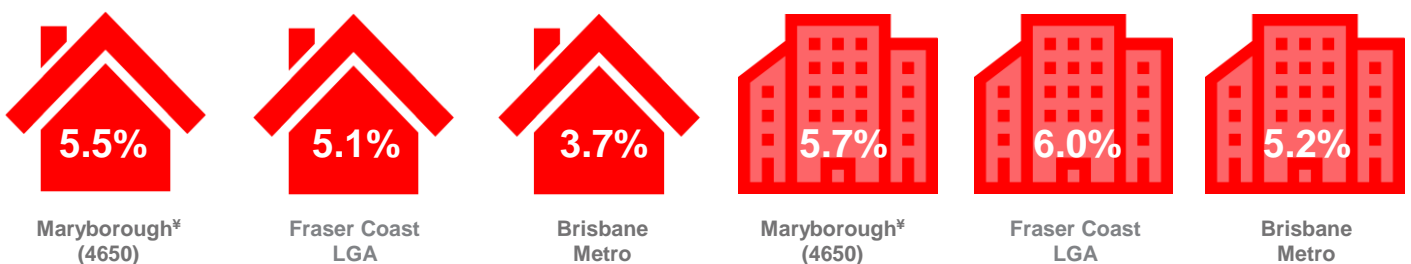
Also in September 2021, Maryborough* recorded a low vacancy rate of 0.2%, well below Fraser Coast LGA (0.9%) and Brisbane Metro (1.4%). Vacancy rates in Maryborough* have continued on a declining trend over the past 12 months, and remain well below the Real Estate Institute of Australia's healthy benchmark of 3.0%. There is an increasingly higher rental demand and investors can be confident of a conducive investment environment in Maryborough*.



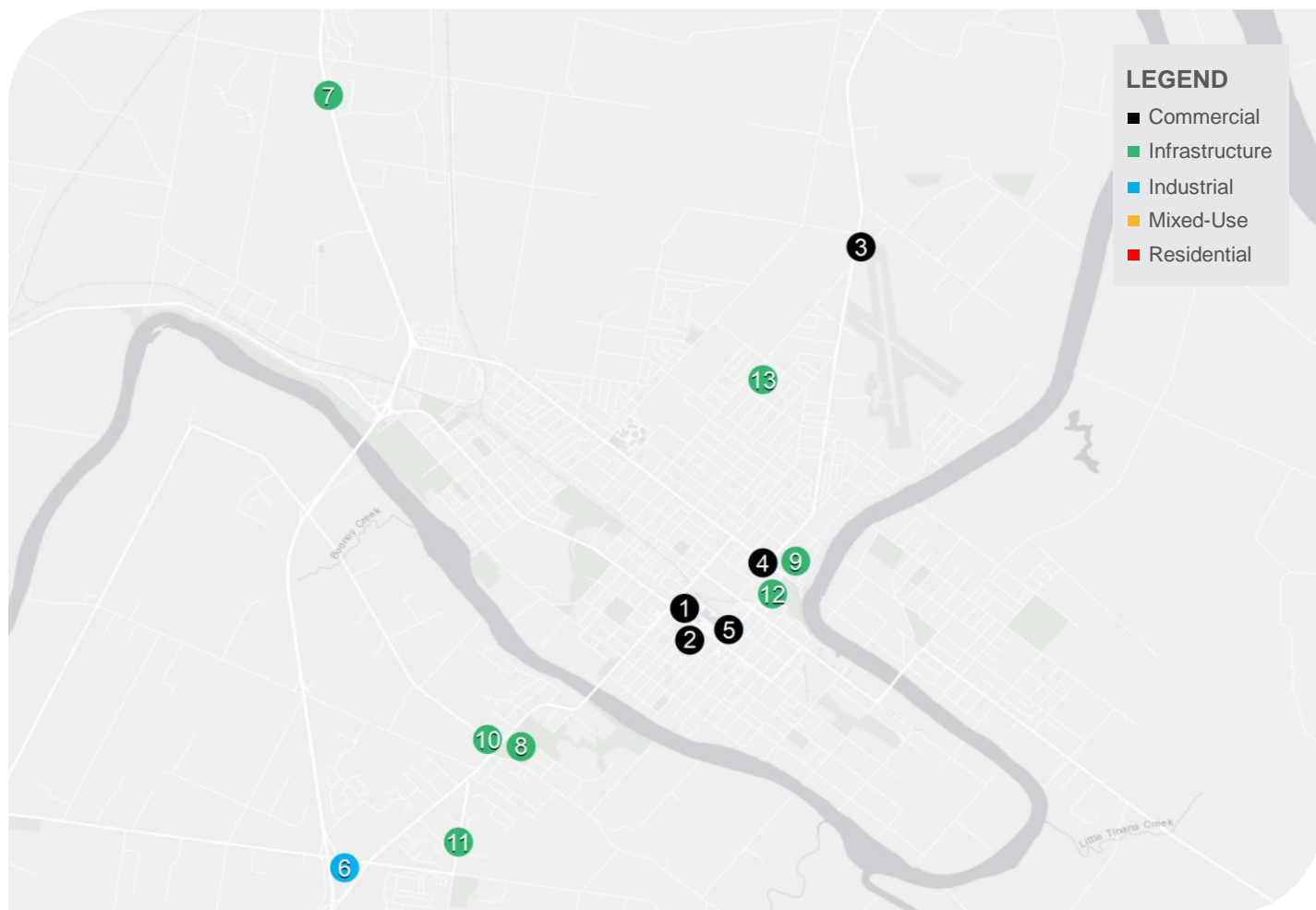
RENTAL VACANCY RATES 2021



RENTAL YIELD 2021§



TOP DEVELOPMENTS MAP 2nd HALF 2021[Ⓐ]



Location	Project [£]	Type	Estimated Value [Ⓜ]	Commence Date [Ⓜ]
1	Maryborough Coles Express Service Station	Commercial	\$3,500,000	08/11/2021
2	Station Square Shopping Centre	Commercial	\$3,500,000	17/11/2021
3	Mobil Service Station St Helens	Commercial	\$2,500,000	14/07/2021
4	Tyreplus	Commercial	\$2,000,000	08/11/2021
5	KFC Maryborough	Commercial	\$300,000	06/08/2021
6	Gateway Court Industrial Shed	Industrial	\$300,000	14/07/2021
7	Bruce Highway - Northbound & Southbound Lanes	Infrastructure	\$18,127,000	01/09/2021
8	Bruce Highway (Gympie - Maryborough) Roadworks	Infrastructure	\$13,149,000	07/12/2021
9	Lennox Street Roadworks	Infrastructure	\$1,269,000	27/09/2021
10	Eatonvale Road Roadworks	Infrastructure	\$968,000	19/07/2021
11	Teddington Road Roadworks	Infrastructure	\$850,000	15/12/2021
12	Brolga Theatre	Infrastructure	\$751,000	30/08/2021
13	James Street Roadworks	Infrastructure	\$516,000	30/08/2021

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.



Tony Nioa, Commercial Sales and Leasing Principal/Licensee
M +61 418 741 544
E tony@prdmaryborough.com.au



Tom Hagan, Residential Sales Consultant
M +61 438 769 721
E thagan@prdmaryborough.com.au



Steve Anderson, Residential Sales Consultant
M +61 417 009 790
E steve@prdmaryborough.com.au



Julie Harvey, Property Manager
P 07 4121 0616
E propertymanager1@prdmaryborough.com.au



Joanne Wilson, Property Manager
P 07 4121 0616
E propertymanager@prdmaryborough.com.au

PRD Maryborough

Your Commercial, Residential and Rental Specialists

P 07 4121 0616

232-244 Adelaide Street
Maryborough Qld 4650

PRD.com.au/maryborough

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 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.

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

§ 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 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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