



# Caboolture Market Update

## 2<sup>nd</sup> Half 2021



### OVERVIEW

In Q3 2021, Caboolture\* recorded a median house price of \$450,000, and a median unit price of \$235,000. This represents annual (Q3 2020 – Q3 2021) median price growth of 21.8% for houses, however units softened by -11.3% respectively. Between Q3 2020 – Q3 2021 total sales slowed, by -5.9% for houses (to 128 sales) and by -17.0% for units (to 39 sales). Current market conditions indicate an undersupplied house market, as high price growth is accompanied with lower amount of sales. First home buyers should take this opportunity to enter the unit market, as it has become more affordable.

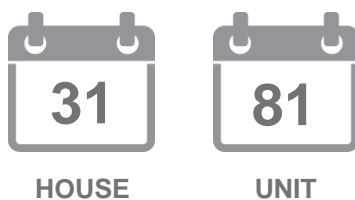
	CHANGE FROM LAST	YEAR	HALF YEAR
			
House Sales		↓	↓
House Median Price		↑	↑
House Rental Price		↑	↑
			
Unit Sales		↓	↓
Unit Median Price		↓	↓
Unit Rental Price		↑	↔

### MARKET CONDITIONS

#### SALES MEDIAN PRICE Q3 2021



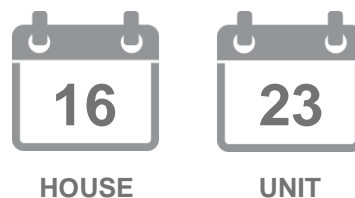
#### SALES AVERAGE DAYS ON MARKET Q3 2021



#### RENTAL MEDIAN PRICE Q3 2021

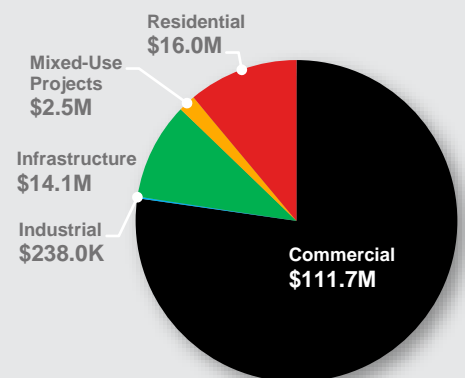


#### RENTAL AVERAGE DAYS ON MARKET Q3 2021



### FUTURE DEVELOPMENTS

The Caboolture\* area is set to see approximately **\$144.5M** worth of new projects commencing in the 2<sup>nd</sup> 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 main commercial project in 2<sup>nd</sup> half 2021 is Orion On Rowe - Remaining Stages (\$70.0M), this will construct a development on a vacant site over 9 stages to comprise an office and specialist disability accommodation building.

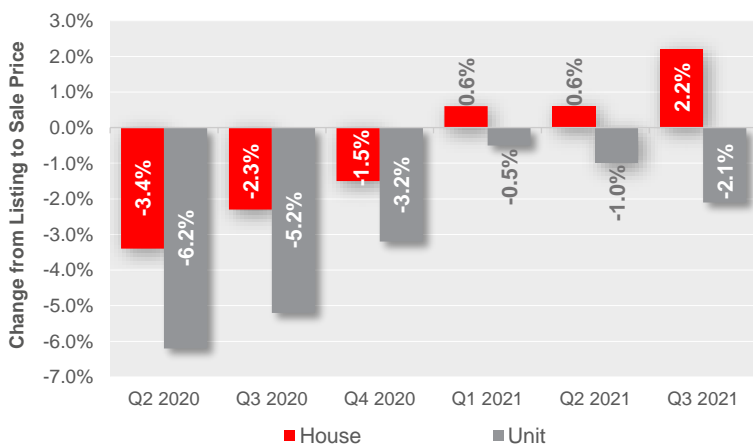
A total of \$16.0M of residential projects have been planned, adding 6 units/apartments, 11 dwellings and 174 lots to the market. This is welcomed news for first home buyers, who can access multiple government grants and build a new home. Ready-to-sell houses will assist with demand.



# 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.

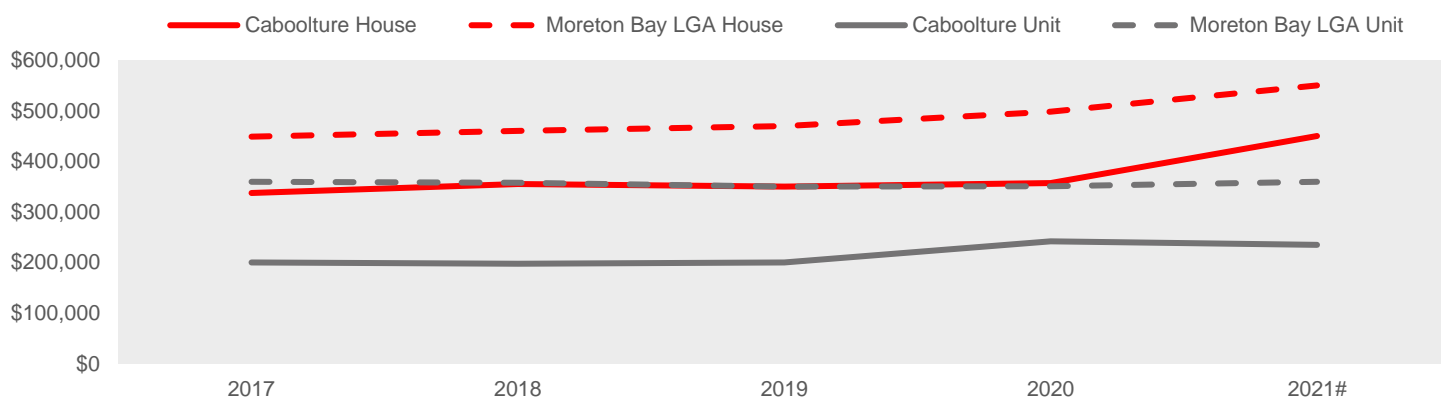
Average vendor discounts between Q3 2020 and Q3 2021 have tightened to -2.1% for units and swung to a premium of 2.2% for houses. Market conditions in Caboolture\* have now shifted to favour sellers, where buyers are either willing to offer closer to the initial listing price or above it. Now is an ideal time for vendors to sell.



The suburb of Caboolture has continued to present a more affordable market in comparison to Moreton Bay 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 Caboolture\* across 2021^ were priced in the premium price segment of \$450k and above (43.6%). Units recorded similar high buyer activity in the premium market of \$300K and above (37.1%). Affordable options are available, however have shrunk in the past 12 months due to low stock levels.

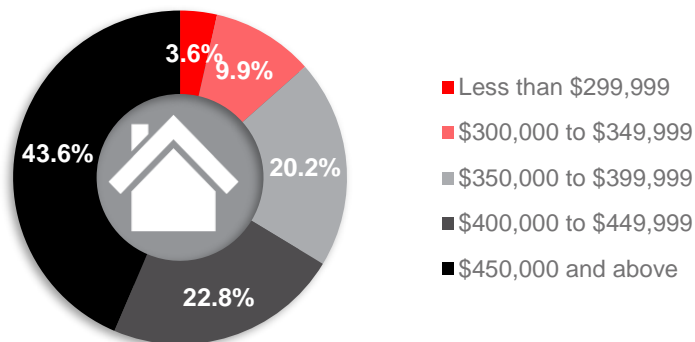
## MEDIAN HOUSE PRICE COMPARISON



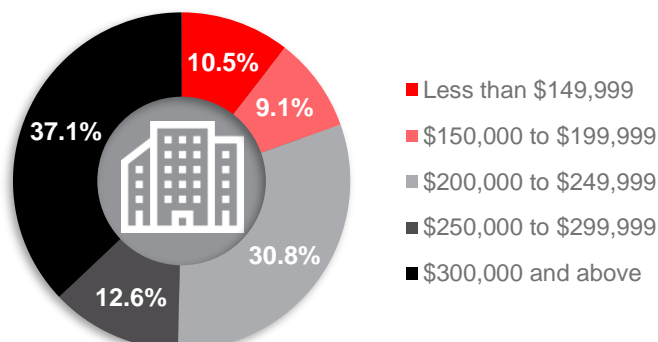
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Caboolture.

## PRICE BREAKDOWN 2021^

### HOUSES SOLD



### UNITS SOLD

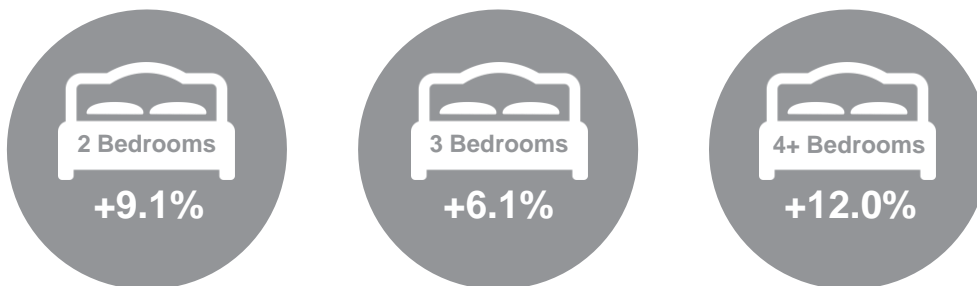


## RENTAL GROWTH 2021€

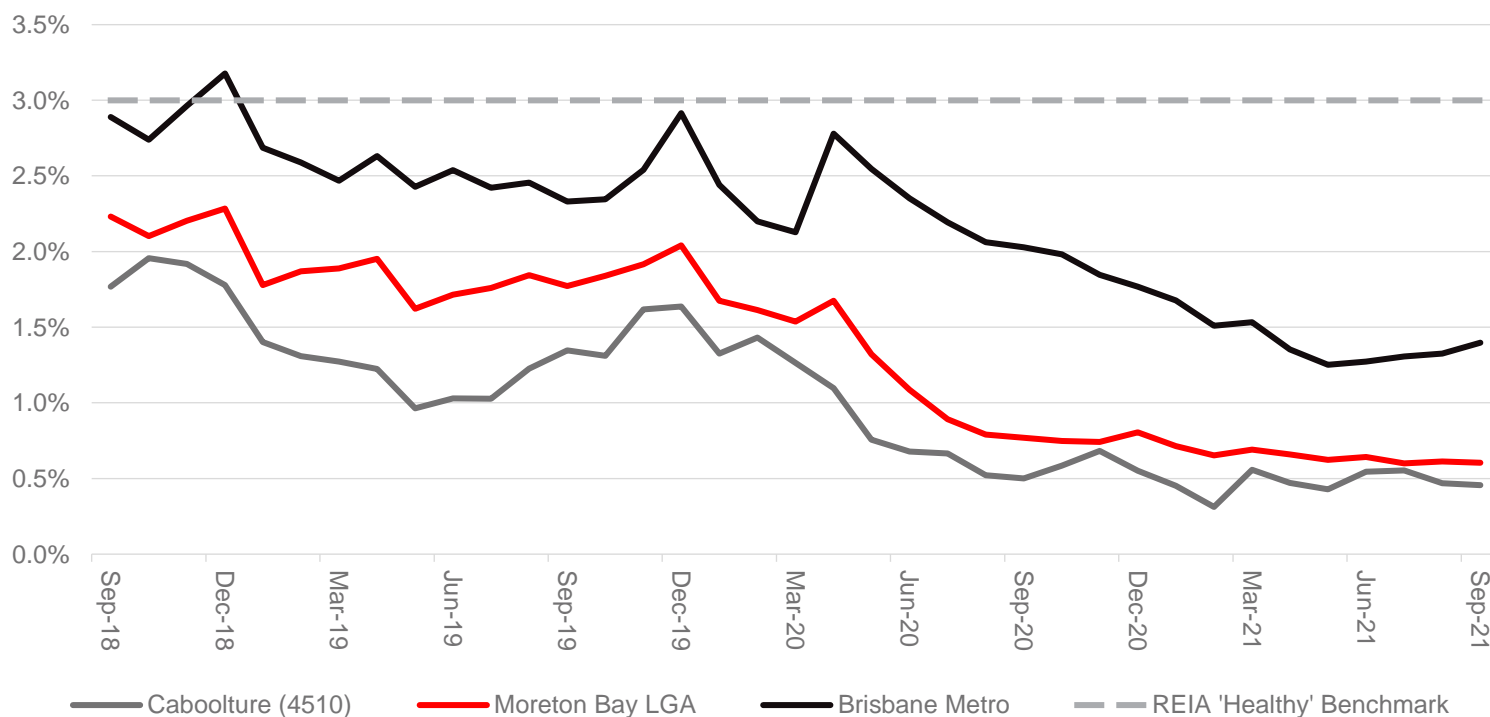
In September 2021, house rental yields in Caboolture<sup>¥</sup> were recorded at 4.2%. In the 12 months to Q3 2021, the median house rental price increased by 14.3% to reach \$400 per week, further complemented with low average days on the market (16 days). This represents a healthy rental market in Caboolture<sup>¥</sup>, with investors benefitting from a highly demanded market.

4+ bedroom houses have provided investors with +12.0% rental growth annually<sup>€</sup>, with a median rent of \$420 per week.

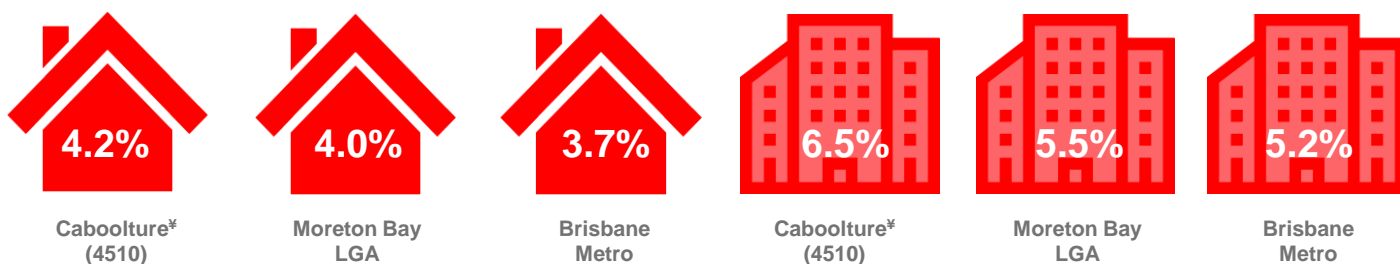
Also in September 2021, Caboolture<sup>¥</sup> recorded a low vacancy rate of 0.5%, below that of Moreton Bay LGA (0.6%) and Brisbane Metro (1.4%). Vacancy rates in Caboolture<sup>¥</sup> remain at historical lows over the past 12 months, and well below the Real Estate Institute of Australia's healthy 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 Caboolture<sup>¥</sup>.



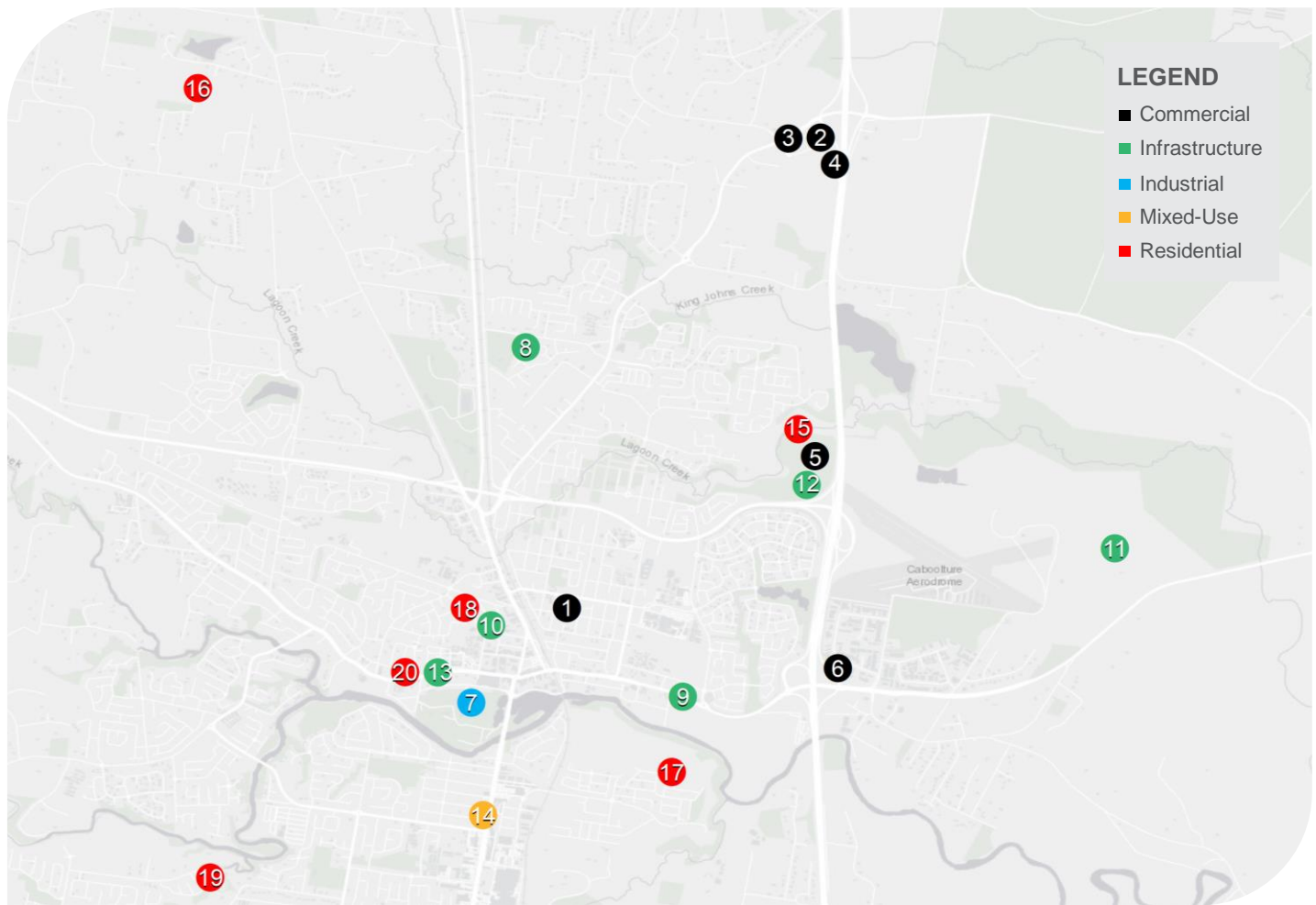
## RENTAL VACANCY RATES 2021



## RENTAL YIELD 2021§



# TOP DEVELOPMENTS MAP 2<sup>nd</sup> HALF 2021<sup>Ⓐ</sup>



Location	Project <sup>£</sup>	Type	Estimated Value <sup>Ⓜ</sup>	Commence Date <sup>Ⓜ</sup>
1	Orion On Rowe - Remaining Stages	Commercial	\$70,000,000	13/07/2021
2	Sungate Business Park Phase 4 Bunnings Warehouse Stages 1 & 2	Commercial	\$20,000,000	18/10/2021
3	Pumiceston Road Neighbourhood Centre Phase 1	Commercial	\$8,700,000	10/08/2021
4	Pumicestone Road Neighbourhood Centre Phase 2	Commercial	\$8,500,000	15/11/2021
5	Evans Drive Workshop	Commercial	\$950,000	18/11/2021
6	Grand Prix Mazda Caboolture	Commercial	\$3,500,000	04/09/2021
7	Centenary Lakes Park	Industrial	\$238,000	02/07/2021
8	Duplicate Project Please Refer To Project Id 8046230	Infrastructure	\$3,000,000	09/07/2021
9	Lower King Street Retaining Wall	Infrastructure	\$850,000	15/12/2021
10	George Street Apartments	Infrastructure	\$2,178,000	16/08/2021
11	Gemlife Rv Storage Facility	Infrastructure	\$1,200,000	26/07/2021
12	Moreton Bay Regional Council Roadworks	Infrastructure	\$950,000	13/10/2021
13	Caboolture Social Housing Project	Infrastructure	\$5,966,000	16/08/2021
14	Morayfield Road & Frank Street Units- (8 Dwellings)	Mixed-use	\$2,500,000	08/09/2021
15	Central Springs Estate Subdivision Stages 14 & 15- (76 Lots)	Residential	\$3,040,000	27/08/2021
16	Lyndhurst Terrace Residential Subdivision- (42 Lots)	Residential	\$1,900,000	08/08/2021
17	Riverbank Estate- (41 Lots)	Residential	\$1,850,000	06/08/2021
18	Mill Road Units- (6 Units)	Residential	\$1,600,000	12/11/2021
19	Pauls Road Subdivision- (15 Lots)	Residential	\$6,750,000	30/07/2021
20	Arthur Street Dwellings-(3 Dwellings)	Residential	\$850,000	20/07/2021

## 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

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

\*\* 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.

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€ 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.

¥ Caboolture market data encapsulates aggregate property conditions within Caboolture (4510).

§ 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 Caboolture.

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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