



> Affordable & Liveable Property Guide
Gold Coast Metro 1st Half 2022

OVERVIEW

Median property prices in Gold Coast Metro increased by 16.8% for houses to \$940,000 from Q1 2021 to Q1 2022*, and by 16.7% for units at \$595,000. Between Q1 2021 – Q1 2022 total house declined, by -28.5% (to 1,924 sales) for houses and by -34.8% (to 2,791 sales) for units. In comparison, between Q3 2020 – Q3 2021 Gold Coast Metro's median price grew by 21.8% for houses and 9.1% for units. During this time property sales grew, by 55.1% for houses and by 104.4% for units. The Gold Coast Metro house market shows continued growth, however at a slower rate, in good news for buyers. In contrast, the unit market is showing a higher pace of growth, fuelled by a deeper undersupply compared to houses. A total of \$2.8B of projects are planned across the 1st half of 2022, with mixed-use and residential projects predominantly adding to ready-to-sell units. This will create a more balanced market and sustainable price growth for the unit market in Gold Coast Metro.

RECENT TOP PERFORMERS

Area	Suburb	Type	Median Price 2020	Median Price 2021/22*	Price Growth	Projects 2022***
Inner	Surfers Paradise	House	\$1,715,000	\$2,100,000	22.4%	\$150.2M
	Southport	Unit	\$375,000	\$445,000	18.7%	\$75.7M
North	Nerang	House	\$516,000	\$671,000	30.2%	\$23.0M
	Coomera	Unit	\$439,000	\$500,000	13.9%	\$110.5M
South	Burleigh Waters	House	\$945,000	\$1,315,000	39.2%	\$23.2M
	Burleigh Heads	Unit	\$580,000	\$800,000	37.9%	\$233.0M
West	Carrara	House	\$628,000	\$850,000	35.4%	\$10.0M
	Carrara	Unit	\$480,000	\$560,000	16.7%	\$10.0M

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 2020 to 2021/22*.
- **Investment criteria** – as of March 2022, 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** – This was determined by the percentage premiums that needed to be added to the Queensland (QLD) average home loan, which was \$501,620** as of Q4 2021. For the chosen suburbs in this report a premium between 49.5% to 85.4% for houses and -10.3% to 18.0% for units were needed on top of the QLD average home loan. This is below the premium required to reach Gold Coast Metro's median prices, which is 87.4% for houses and 18.6% for units. Thus the chosen suburbs in 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 2022, 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 2021 release).

*Median price quoted captures sale transactions from 1st January 2021 to 31st March 2022, or Q1 2021 – Q1 2022. **Average home loan figure is derived from December Quarter 2021 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 2022 as stated by the relevant data authority. ^Annual Change is reflective of median price change from Q1 2021 to Q1 2022. Figures displayed in infographics are for the period Q1 2022. Source: APM Pricerfindr, REIA, SQM Research, Cordell Connect, Department of Jobs and Small Business. © PRD 2022.

GOLD COAST METRO

Annual Change^



Sales



Median Price



Rental Price



Sales



Median Price



Rental Price



MEDIAN SALE PRICE



HOUSE



UNIT

MEDIAN RENTAL PRICE



HOUSE



UNIT

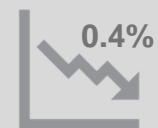
BENCHMARKS GOLD COAST METRO



HOUSE YIELD

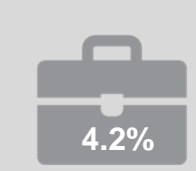


UNIT YIELD



VACANCY
RATE

BENCHMARKS QUEENSLAND

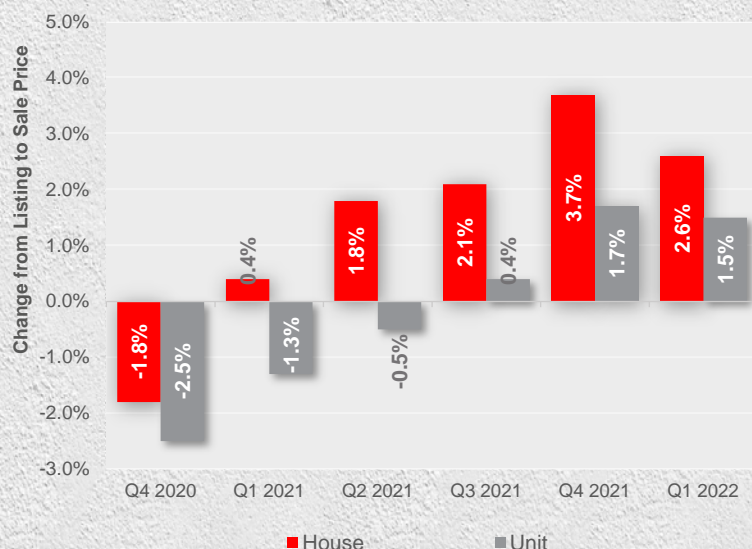


UNEMPLOYMENT
RATE



AVERAGE
HOME LOAN
\$501,260

AVERAGE VENDOR DISCOUNT

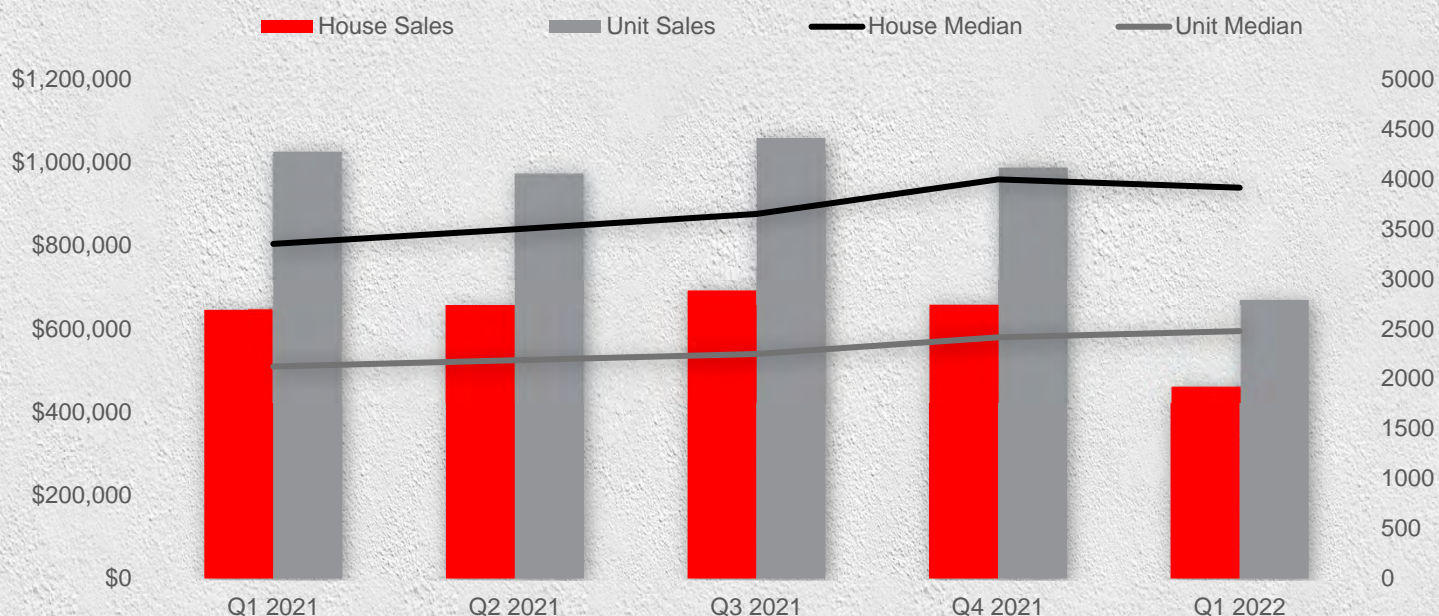


KEY COMMENTS

Average vendor discounts between Q1 2021 and Q1 2022 have travelled towards a higher premium for houses, from 0.4% to 2.6%. It has swung to a premium for units, from -1.3% to 1.5%. The Gold Coast Metro market conditions continue to favour sellers, where buyers must offer above the initial listing price. The average vendor discount for houses have swung to a premium since Q1 2021, for the past 4 quarters.

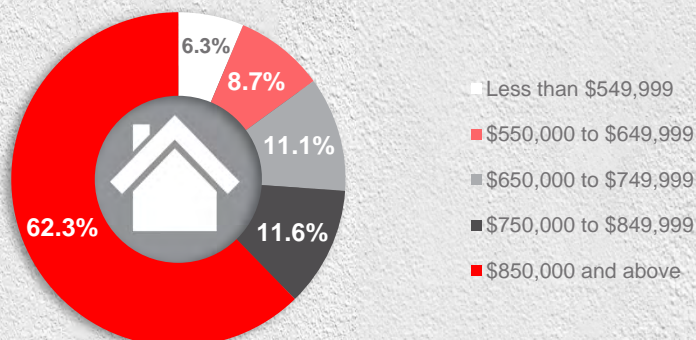
The dominant proportion of houses sold in Gold Coast Metro across 2021/22# were in the premium price bracket of \$850,000 and above (62.3%). Units also recorded a dominant premium price bracket of \$650,000 and above (56.8%). The Gold Coast Metro premium market has grown exponentially. Affordable options are still available, however have shrunk in the past 12 months, especially for houses (by half).

MARKET PERFORMANCE

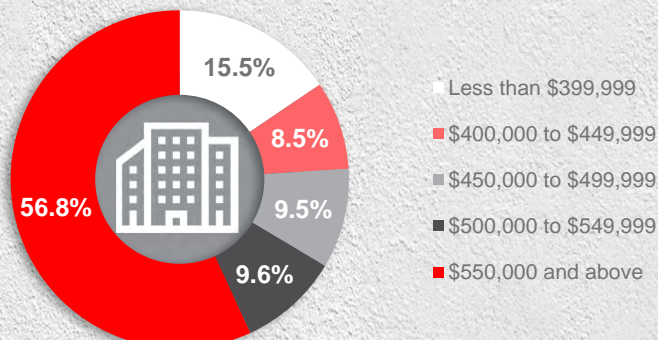


PRICE BREAKDOWN 2021/22#

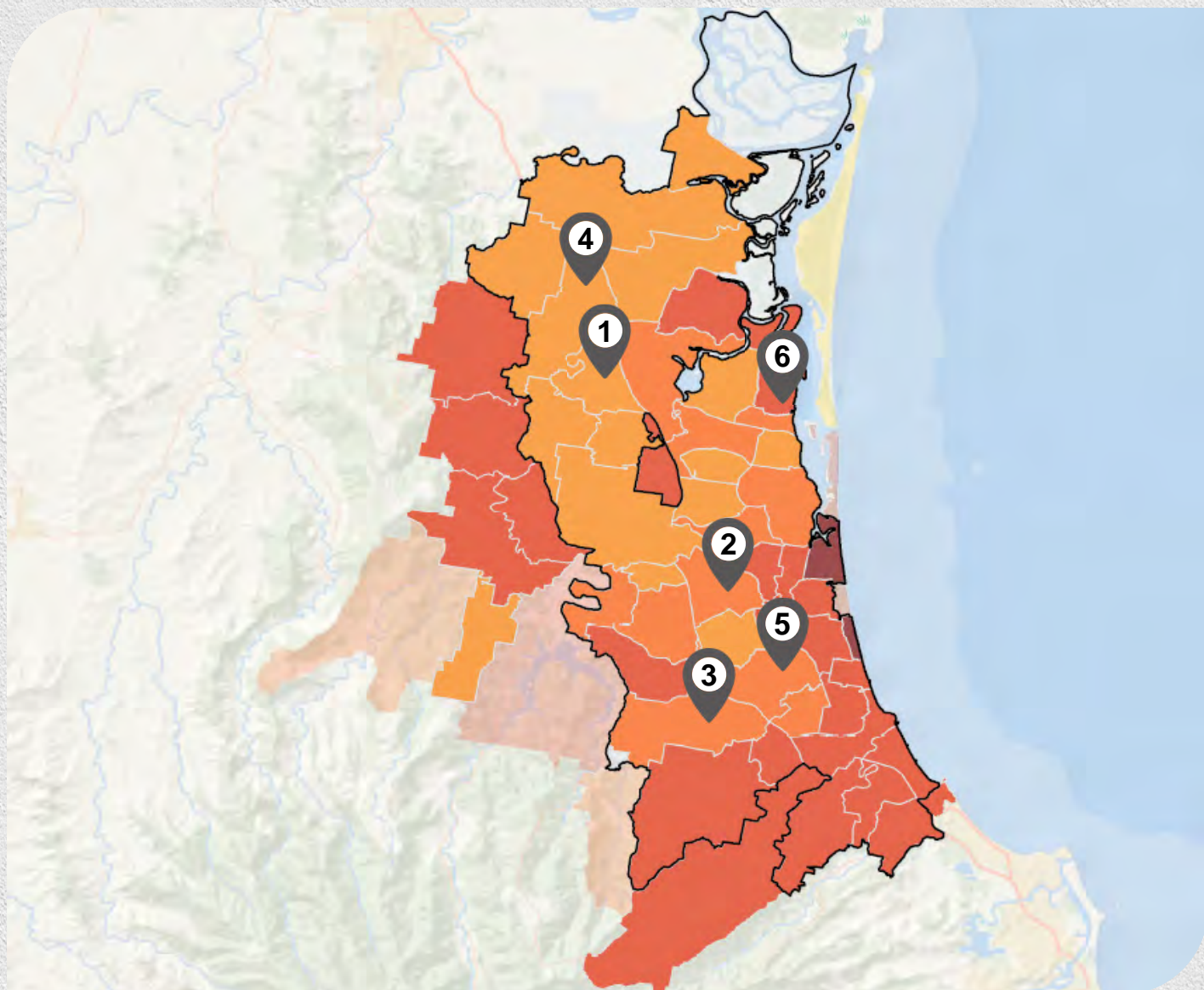
HOUSES SOLD



UNITS SOLD



GOLD COAST METRO MEDIAN HOUSE PRICE 2021/22* 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

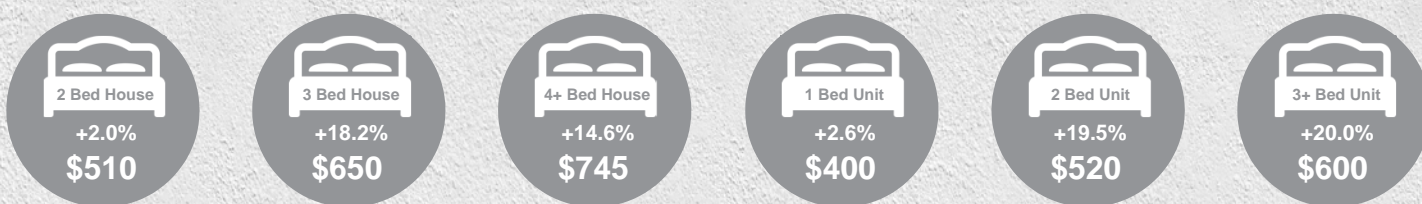
	Suburb	House		Suburb	Unit
1	Oxenford	4.6%	4	Upper Coomera	5.3%
2	Carrara	4.5%	5	Robina	5.7%
3	Mudgeeraba	4.5%	6	Runaway Bay	5.6%

RENTAL GROWTH 2021/22[€]

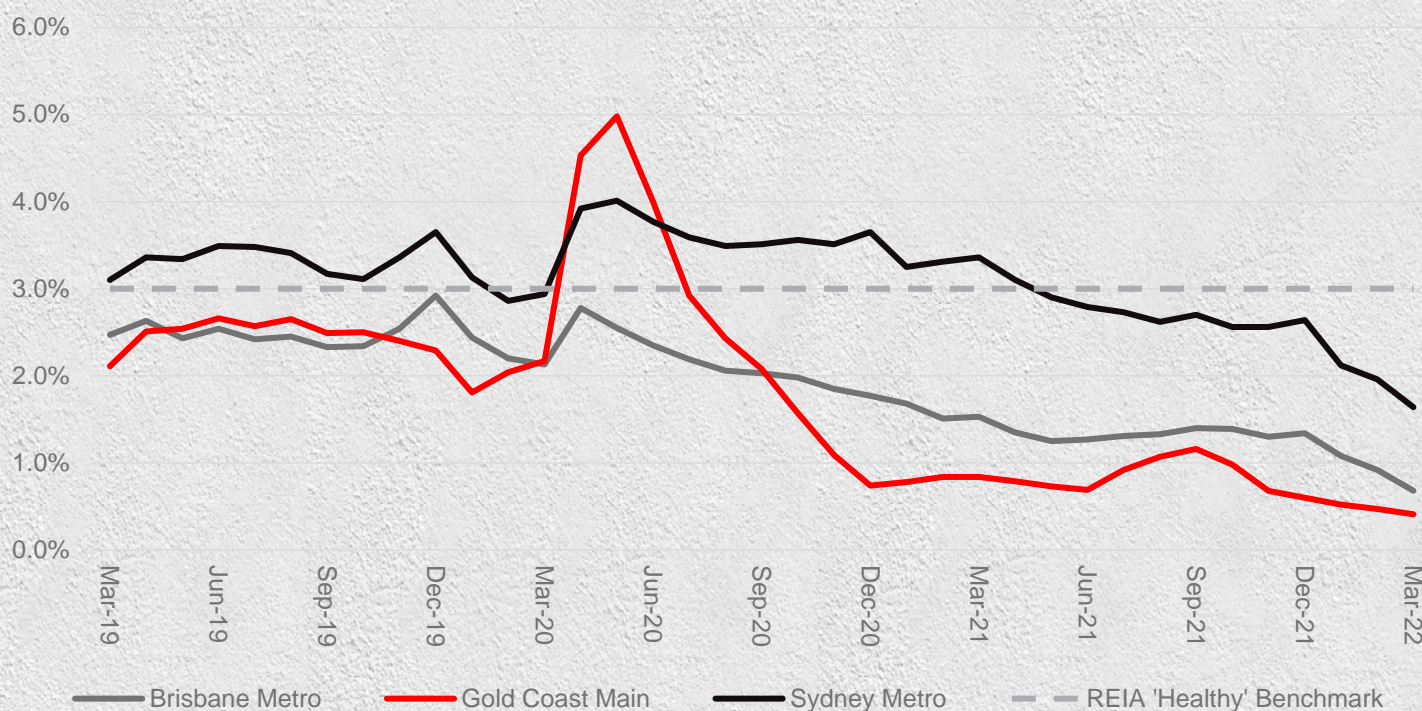
In March 2022, house rental yields in Gold Coast Metro were recorded at 4.6%. In the 12 months to Q1 2022, the median house rental price increased by 20.6% to \$720 per week, complemented with a low average days on the market of 17 days. The house rental market has continued to show strong growth, growing at a faster rate than median house sale price for the same period (16.8%). Now is the time for investors to act, to capitalise on a slower selling market and higher rental demand.

Three bedroom houses recorded the highest annual rental growth (of +18.2%) to reach \$650 per week. Three bedroom units are recording +20.0% annual rental growth, further cementing the attractiveness of higher bedroom count as an investment choice. 2 bedroom houses and 1 bedroom units are recording higher rental growth compared to 6 months ago, reflecting the current supply shortages as tenants struggle to find bigger homes within their rental affordability.

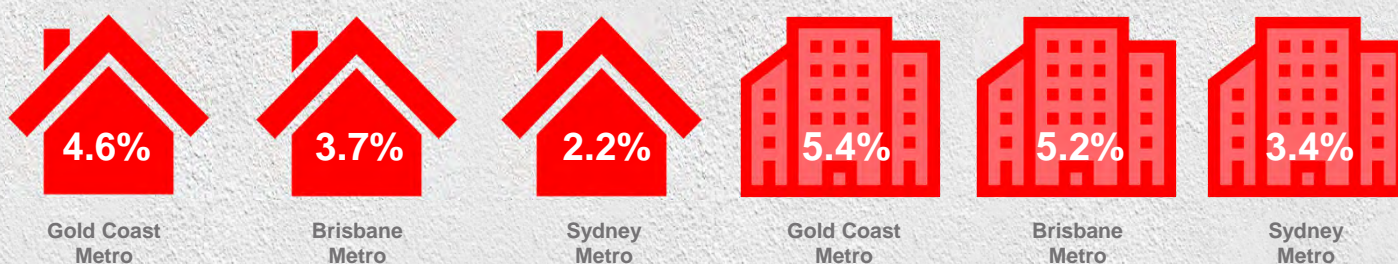
In March 2022, Gold Coast Metro recorded a low vacancy rate of 0.4%, well below that of Sydney Metro (1.6%) and below Brisbane Metro (0.7%). Gold Coast Metro's vacancy rate is the lowest compared to Brisbane, Sydney, Melbourne, and Hobart; and showcases a historical low in the past 24 months. This should provide greater confidence to investors.



RENTAL VACANCY RATES 2022



RENTAL YIELD 2022[§]



[€] Annual rental growth is a comparison between Q1 2021 – Q1 2022 (01/01/2021 – 31/03/2022) house median rent figures.

[§] Rental yields shown are as reported at March 2022.

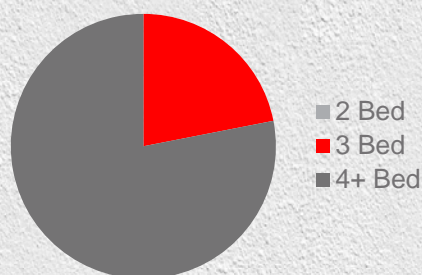
Source: APM Pricerfinder, SQM Research. © Copyright PRD 2022.



PROPERTY CLOCK - HOUSES



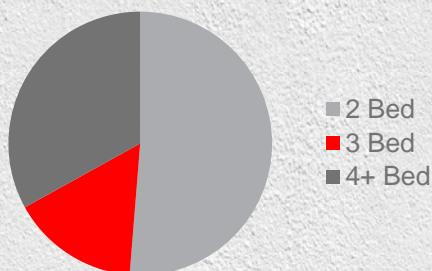
AFFORDABLE & LIVEABLE HOUSE SUBURBS

OXENFORD
4210


Located about **10.0km** from the Gold Coast CBD.

Median House Price **\$750,000**

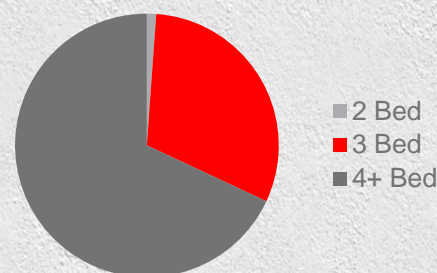
- 2 Bed Median Price **n/a**
- 3 Bed Median Price **\$660,000**
- 4+ Bed Median Price **\$772,000**

CARRARA
4211


Located about **5.0km** from the Gold Coast CBD.

Median House Price **\$850,000**

- 2 Bed Median Price **\$850,000**
- 3 Bed Median Price **\$725,000**
- 4+ Bed Median Price **\$917,000**

MUDGEERABA
4213


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

Median House Price **\$930,000**

- 2 Bed Median Price **\$925,000***
- 3 Bed Median Price **\$805,000**
- 4+ Bed Median Price **\$995,000**

Annual Median Price Growth	32.7%**
Vacancy Rate (Mar-22)	0.1%
Rental Yield (Mar-22)	4.6%
Key Amenity (5km)	Westfield Helensvale
Total Projects (\$)	\$4.8M^
Key Project	Beaudesert-Nerang road improvement (\$4.8M)
Unemployment Rate	4.1%

Annual Median Price Growth	35.4%**
Vacancy Rate (Mar-22)	0.2%
Rental Yield (Mar-22)	4.5%
Key Amenity (5km)	Robina Hospital
Total Projects (\$)	\$10.0M^
Key Project	Direct Freight Express Warehouse (\$10.0m)
Unemployment Rate	4.8%↑

Annual Median Price Growth	33.8%**
Vacancy Rate (Mar-22)	0.5%
Rental Yield (Mar-22)	4.5%
Key Amenity (5km)	Robina Hospital
Total Projects (\$)	\$1.6M^
Key Project	Sherwood Close Dwellings (\$900K, 3 Dwellings)
Unemployment Rate	3.8%

^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. †Quoted unemployment rate is an indication of only having a higher rate than the state average
 **Median price growth quoted captures sale transactions from 1st January 2021 to 31st March 2022, or Q1 2021 – Q1 2022. Source: APM Pricerfinder, SQM Research, Cordell Connect, Department of Small Jobs and Business, Google Maps. © PRD 2022.



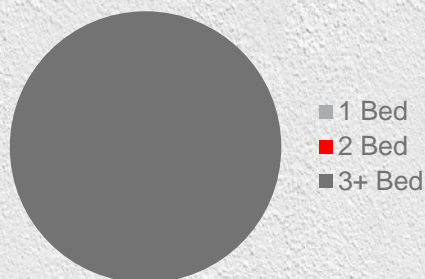
PROPERTY CLOCK - UNITS



AFFORDABLE & LIVEABLE UNIT SUBURBS

UPPER COOMERA

4209



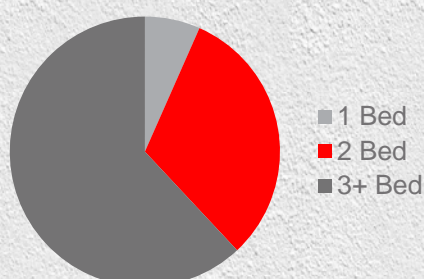
Located about **15.0km** from the Gold Coast CBD.

Median Unit Price **\$450,000**

- 1 Bed Median Price **n/a**
- 2 Bed Median Price **n/a**
- 3+ Bed Median Price **\$520,000**

ROBINA

4226



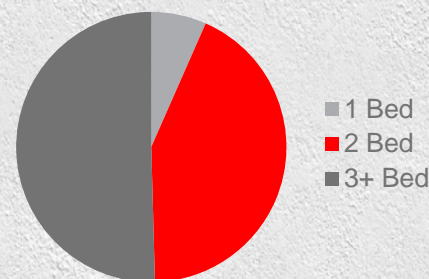
Located about **10.0km** from the Gold Coast CBD.

Median Unit Price **\$570,000**

- 1 Bed Median Price **\$375,000**
- 2 Bed Median Price **\$470,000**
- 3+ Bed Median Price **\$660,000**

RUNAWAY BAY

4216



Located about **6.0km** from the Gold Coast CBD.

Median Unit Price **\$592,000**

- 1 Bed Median Price **\$332,000**
- 2 Bed Median Price **\$525,000**
- 3+ Bed Median Price **\$639,000**

Annual Median Price Growth	10.3%**
Vacancy Rate (Mar-22)	0.3%
Rental Yield (Mar-22)	5.3%
Key Amenity (5km)	Westfield Coomera
Total Projects (\$)	\$71.8M^
Key Project	Tamborine Oxenford Road Residential Care Facility (\$25.0m)
Unemployment Rate	4.1%

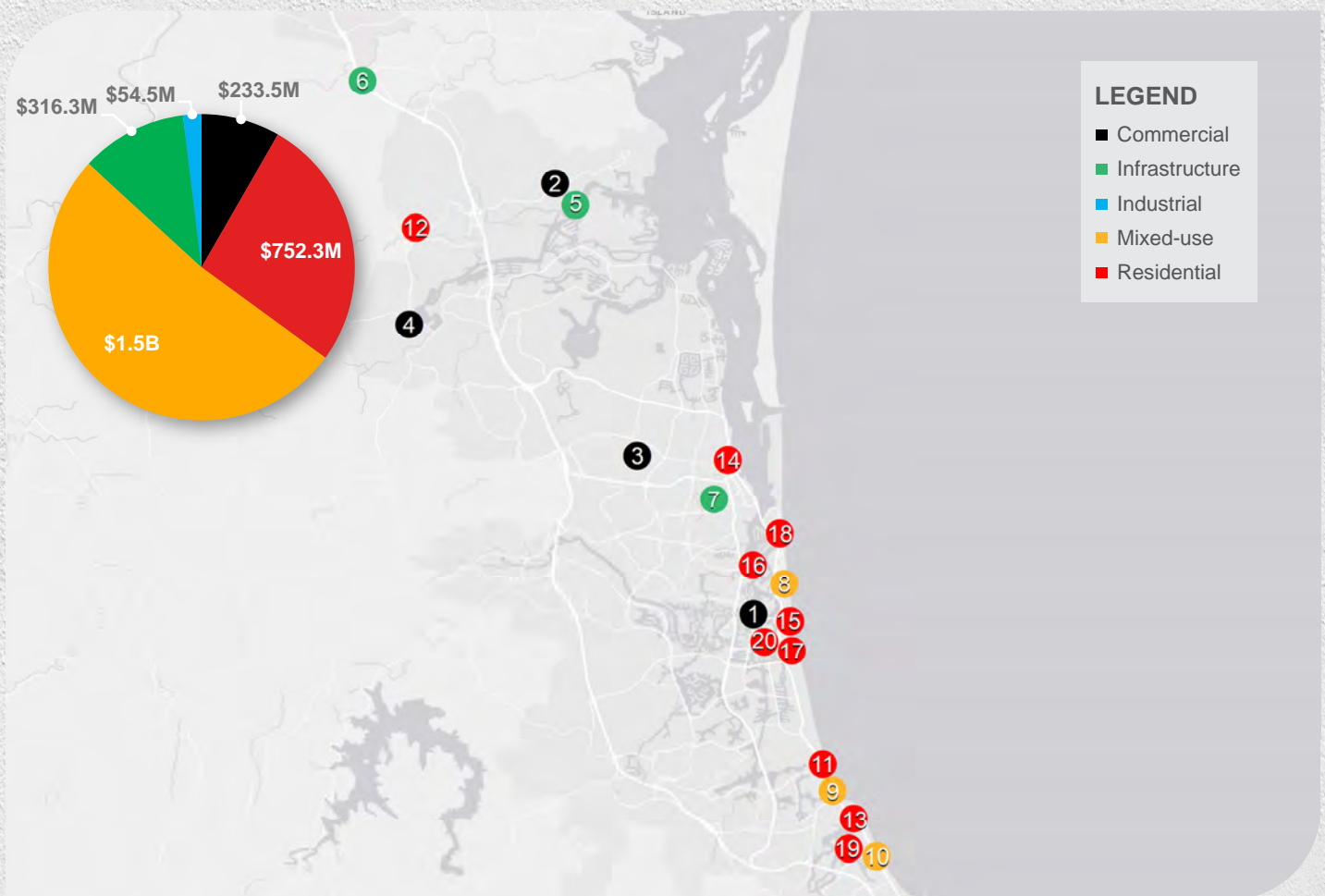
Annual Median Price Growth	12.9%**
Vacancy Rate (Mar-22)	0.3%
Rental Yield (Mar-22)	5.7%
Key Amenity (5km)	Robina Hospital
Total Projects (\$)	\$12.2M^
Key Project	Lakeside Robina (\$8.5M, 20 Townhouses)
Unemployment Rate	3.7%

Annual Median Price Growth	12.9%**
Vacancy Rate (Mar-22)	0.4%
Rental Yield (Mar-22)	5.6%
Key Amenity (5km)	Harbour Town Shopping Centre
Total Projects (\$)	\$2.9M^
Key Project	16 Ocean Street Townhouses (\$2.9M, 4 Townhouses)
Unemployment Rate	4.1%

^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. †Quoted unemployment rate is an indication of only having a higher rate than the state average
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PROJECT DEVELOPMENT MAP 1st HALF 2022*

PRD.



Location	Project [£]	Type	Estimated Value ^µ	Suburb
1	Cannes Avenue Apartments - One Cannes	Commercial	\$25,200,000	Surfers Paradise
2	Costco Retail Warehouse Coomera	Commercial	\$30,000,000	Coomera
3	Living Choice Retirement Village Parkwood	Commercial	\$50,000,000	Parkwood
4	Tamborine Oxenford Road Residential Care Facility	Commercial	\$25,000,000	Upper Coomera
5	Coomera Connector Stage 1 Central - Helensvale Road To Smith Street Motorway Project	Infrastructure	\$150,000,000	Coomera
6	Pacific Motorway (M1) Exit 49	Infrastructure	\$75,000,000	Pimpama
7	Lumina Gold Coast Health & Knowledge Precinct	Infrastructure	\$30,000,000	Southport
8	Spirit Mixed Development- (479 Units)	Mixed-use	\$1,200,000,000	Surfers Paradise
9	Mondrian Gold Coast- (84 Apartments)	Mixed-use	\$200,000,000	Burleigh Heads
10	Hemingway Palm Beach- (78 Apartments)	Mixed-use	\$35,000,000	Palm Beach
11	Alba Apartments- (30 Apartments)	Residential	\$40,000,000	Miami
12	Baileys Mountain Road Townhouses- (45 Townhouses)	Residential	\$45,000,000	Upper Coomera
13	Northshore Palm Beach- (93 Units, 4 Villas)	Residential	\$50,000,000	Palm Beach
14	Eve Residences- (157 Apartments)	Residential	\$50,000,000	Labrador
15	Coast Apartments Surfers Paradise- (49 Apartments)	Residential	\$50,000,000	Surfers Paradise
16	Mawarra Street Apartments Chevron Island- (105 Apartments)	Residential	\$50,000,000	Surfers Paradise
17	Luxe Broadbeach- (27 Units)	Residential	\$65,000,000	Broadbeach
18	Midwater Tower- (119 Apartments)	Residential	\$80,000,000	Main Beach
19	Alegria Palm Beach- (76 Apartments)	Residential	\$46,000,000	Palm Beach
20	Shoreline Apartments- (27 Units)	Residential	\$25,000,000	Surfers Paradise

* Project development map showcases a sample of upcoming projects only, due to accuracy of addresses provided by the data provider for geocoding purposes.

£ Top Projects are based on suburbs located within a 20km radial distance of the Gold Coast CBD.

µ Estimated value is the value of construction costs provided by relevant data authority, it does not reflect the project's sale/commercial value.

Source: Cordell Connect database, ESRI ArcGIS.

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

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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.

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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.

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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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