



Agnes Water Market Update 1st Half 2022



OVERVIEW

In Q1 2022, Agnes Water* recorded a median house price of \$830,000, and a median unit price of \$425,000. This represents annual (Q1 2021 – Q1 2022) median price growth of 76.6% for houses and 28.8% for units. Total sales remained at 47 sales (0.0% growth) for houses between Q1 2021 – Q1 2022, and decreased by -37.3% for units (to 32 sales). High level of confidence is evident in Agnes Water*, with properties in high demand. Houses suggest real returns on investment, as price growth is aside the same amount of sales. The unit market is undersupplied, as price growth is aside lower amount of sales.

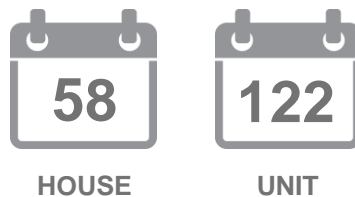
	CHANGE FROM LAST	YEAR	HALF YEAR
	House Sales	↔	↔
	House Median Price	↑	↑
	House Rental Price	↑	↓
	Unit Sales	↓	↓
	Unit Median Price	↑	↑
	Unit Rental Price	↑	↑

MARKET CONDITIONS

SALES MEDIAN PRICE Q1 2022



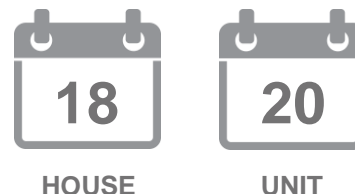
SALES AVERAGE DAYS ON MARKET Q1 2022



RENTAL MEDIAN PRICE Q1 2022

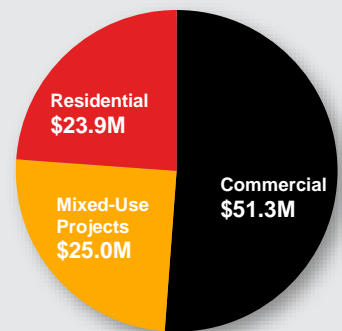


RENTAL AVERAGE DAYS ON MARKET Q1 2022



FUTURE DEVELOPMENTS

Agnes Water* is set to see approximately **\$100.2M** worth of new projects commencing in the 1st half of 2022.



A large focus on delivering new dwellings will alleviate demand side issues in Agnes Water. A large proportion in commercial projects will stimulate economic growth and create large employment opportunities in Agnes Water.

A main mixed use project over the 1st half of 2022 is Vellamo Lifestyle Living Development (\$25.0M). The project is set to add 190 dwellings to Agnes Water*, which will assist with addressing current demand.

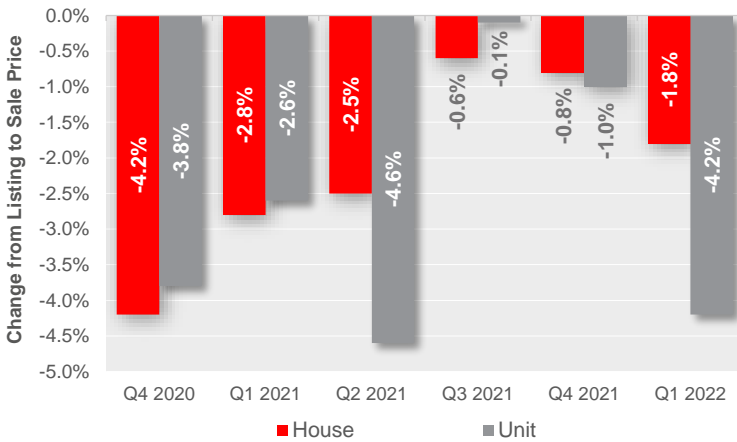
The Agnes Waters Lifestyle Resort (\$50.0M) is a significant commercial project that plans to construct a retirement facility on a vacant site, to comprise 360 relocatable home sites areas over 10 stages. A large shopping centre, Stockwell Round Hill Shopping Centre, by Stockwell group is also on the cards; Stage 1 planned for early 2022.

Notable residential projects set to commence in Agnes Water include: Beaches Village Circuit Dwellings (\$900K, 3 dwellings). New lots are also being constructed on Starfish Street (\$14.0M, 48 lots) and Round Hill Road (\$9.0M, 20 lots).



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.

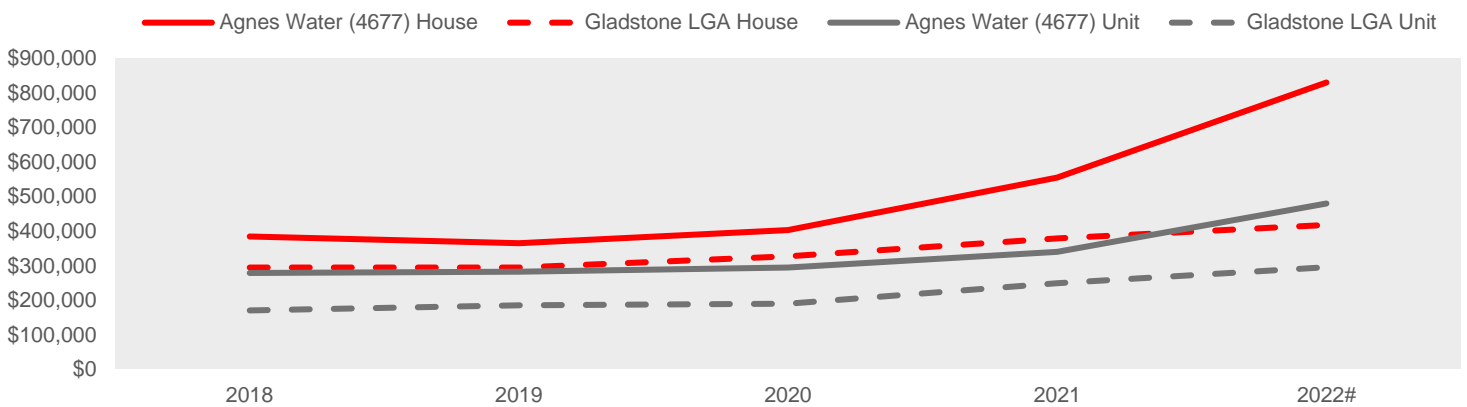


Average vendor discounts between Q1 2021 and Q1 2022 have rapidly tightened to a discounts of -1.8% for units and widened to -4.8% for units. Market conditions in Agnes Water* is unique, as house sellers can benefit from a final sale price closer to their first list price and unit buyers can benefit from a greater discount. This suggest that now is the time to transact.

The suburb of Agnes Water has outperformed the wider Gladstone Local Government Area (LGA) in both house and unit median prices for the past 5 years. This is the case in 2022#, with houses trending exponentially towards a more premium market.

The dominant proportion of homes sold in Agnes Water* across 2021/22^ were in the most affordable price bracket of less than \$499,999 (50.4%). Units also recorded a dominant price point of below \$349,999 (55.3%). Affordable options are available, however have continued to decline in the past 18 months, as the premium market sees growth.

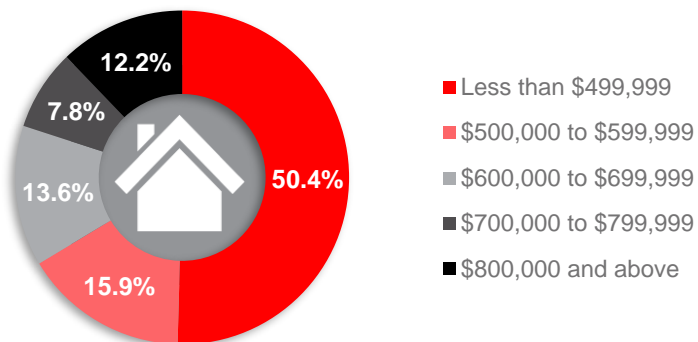
MARKET COMPARISON



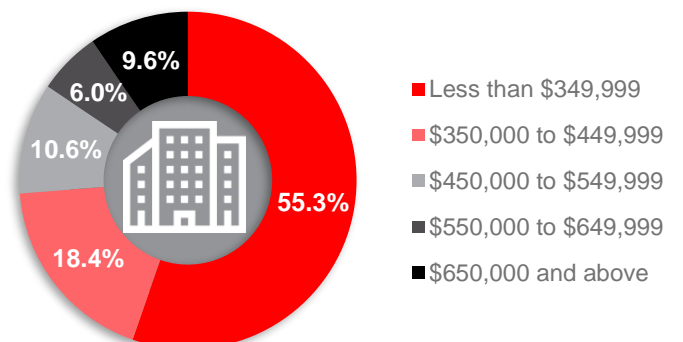
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Agnes Water.

PRICE BREAKDOWN 2021/22^

HOUSES SOLD



UNITS SOLD



RENTAL GROWTH 2022€

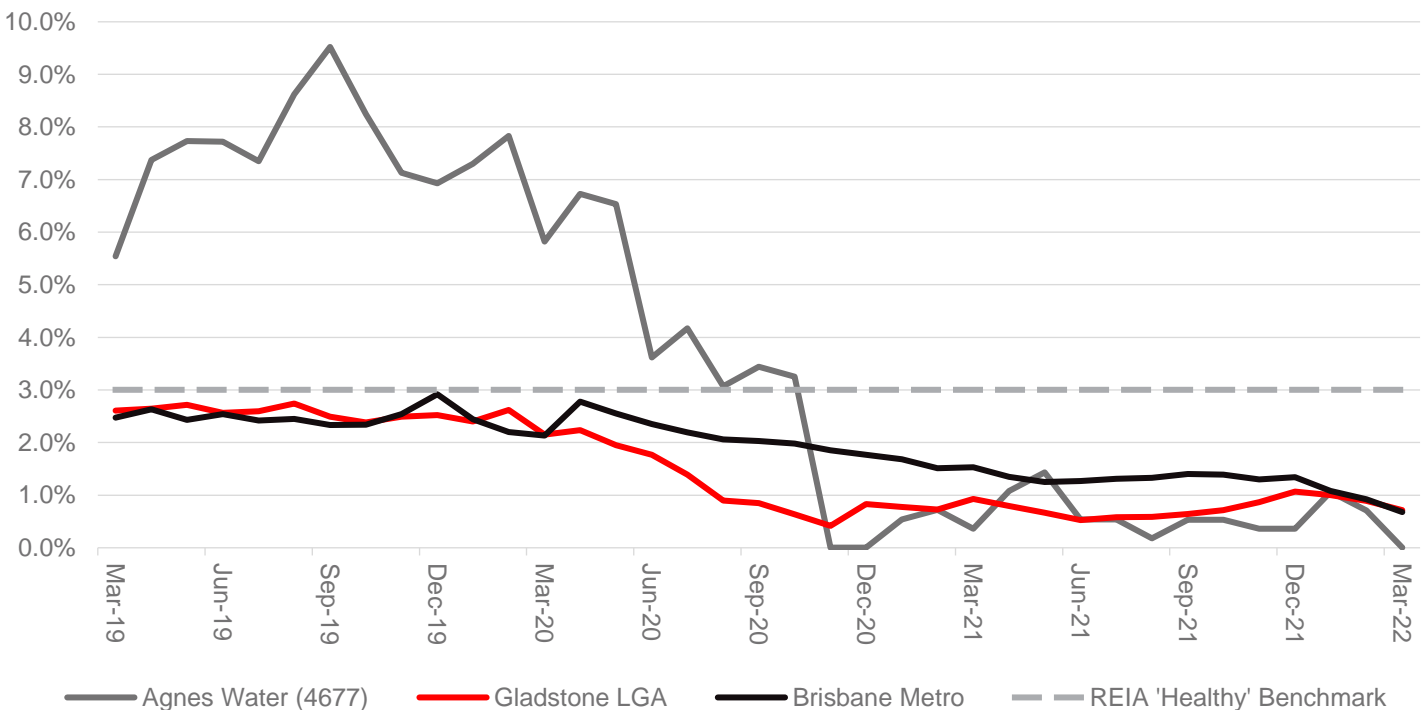
House rental yields in Agnes Water* was recorded at 3.7% in March 2022, above Brisbane Metro (3.3%). This was paired with a 23.1% increase in median house rental price in the 12 months to Q1 2022, to \$480 per week. The Agnes Water* house rental market is undersupplied, as the number of houses rented declined by -25.0% during the same timeframe. This suggests Agnes Water* as a key market for investors, due to the high rental demand.

4+ bedroom houses have provided investors with +16.3% rental growth annually, achieving a median rent of \$800 per week.

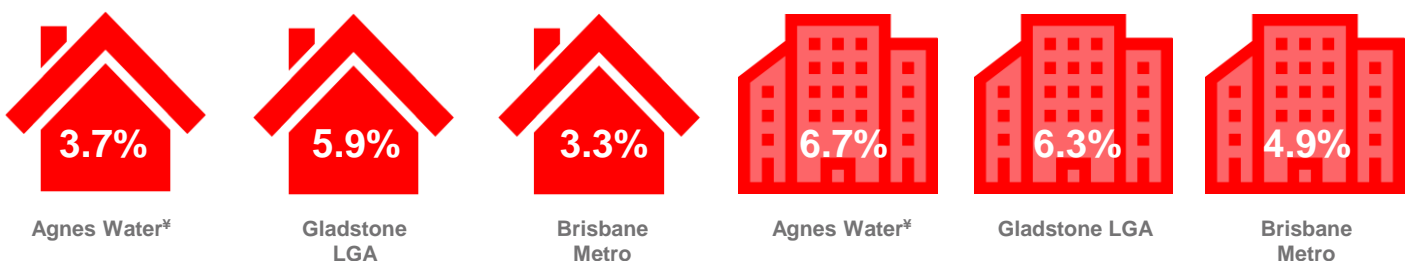
Agnes Water* recorded a vacancy rate of 0.0% in March 2022, well below Brisbane Metro's 0.7% average. Vacancy rates in Agnes Water* have significantly decreased over the past 24 months, indicating a strong increase in rental demand post-COVID-19, bringing the vacancy rate to an extreme contrast compared to pre-COVID-19. These key indicators create a conducive and sustainable environment for investors, despite the increase in median property prices in the past 12 months.



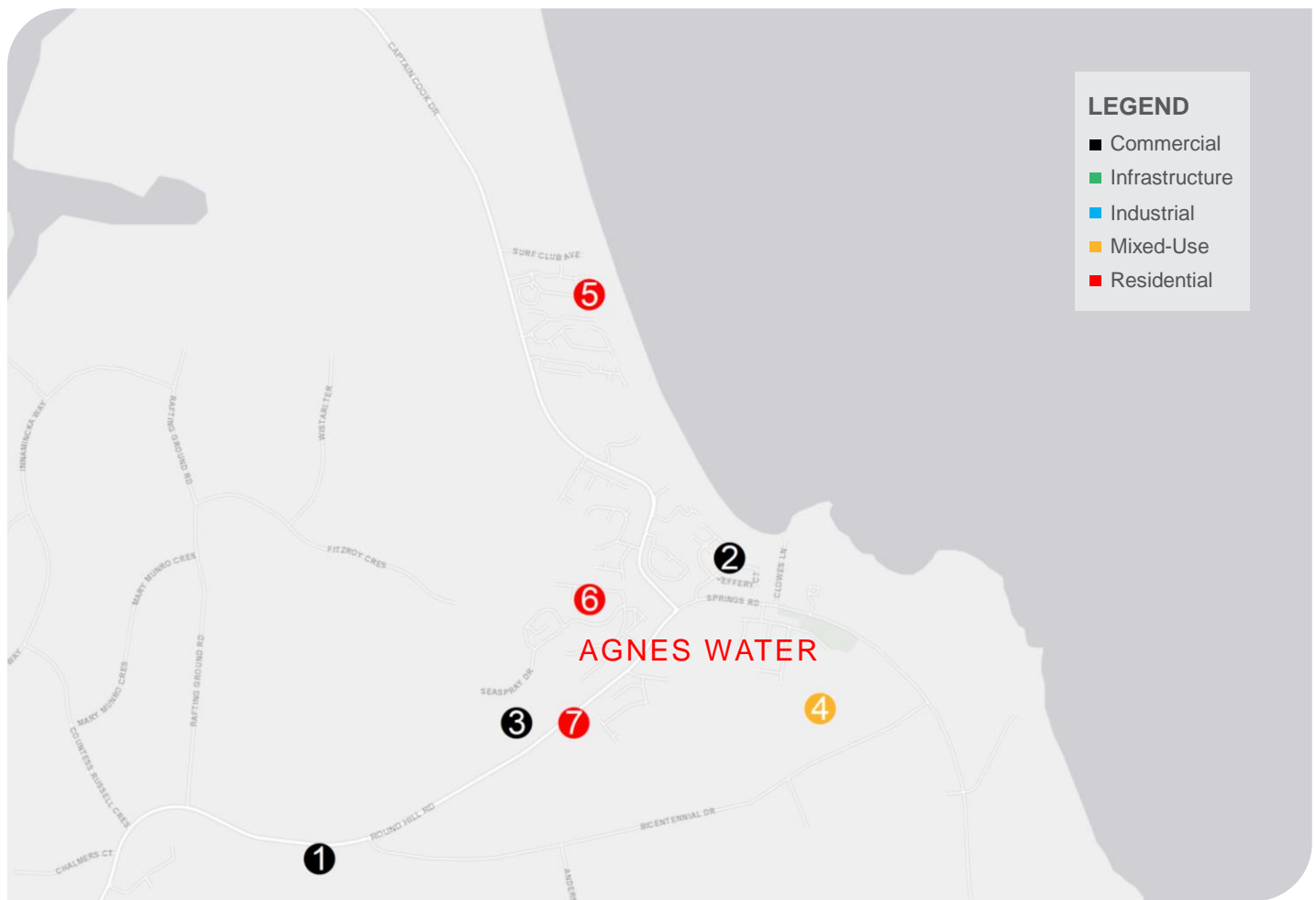
RENTAL VACANCY RATES 2022



RENTAL YIELD 2022§



TOP DEVELOPMENTS MAP 1st HALF 2022[▲]



Location	Project [£]	Type	Estimated Value ^µ	Commence Date ^ψ
1	Agnes Waters Lifestyle Resort	Commercial	\$50,000,000	18/05/2022
2	Agnes Water Tennis Courts & Walking Trail Works	Commercial	\$950,000	10/02/2022
3	Stockwell Round Hill Shopping Centre - Stage 1	Commercial	\$320,000	21/02/2022
4	Vellamo Lifestyle Living Development (190 Dwellings, 1 Unit)	Mixed-use	\$25,000,000	06/06/2022
5	Beaches Village Circuit Dwellings (3 Dwellings)	Residential	\$900,000	04/01/2022
6	Residential Subdivision on Star Fish Street (48 Lots)	Residential	\$14,000,000	01/06/2022
7	Residential Subdivision on Round Hill Road (20 Lots)	Residential	\$9,000,000	01/06/2022

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

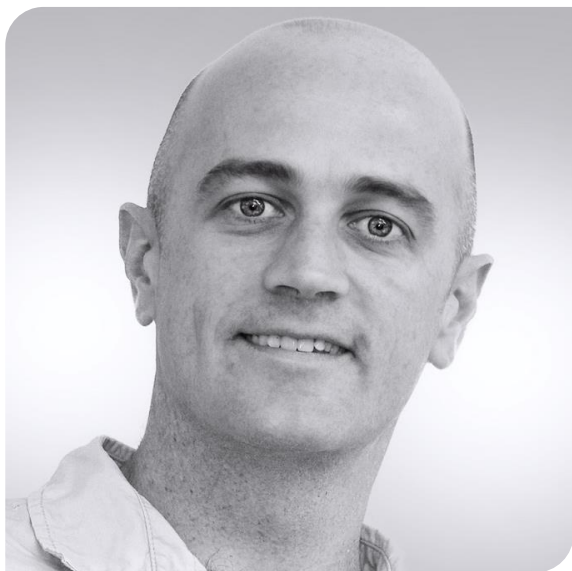
Access to accurate and objective research is the foundation of all good property decisions.

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.

2022 encapsulates sales transactions for Q1 2022 (01/01/2022 – 31/03/2022) only.

^ 2021/22 encapsulates sales transactions for 2021 & Q1 2022 (01/01/2021 – 31/03/2022).

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

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

§ Rental yields shown are as reported as of March 2022.

⌘ 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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