

# Robina Market Update

## 2<sup>nd</sup> Half 2022



### OVERVIEW

In Q2 2022, Robina\* recorded a median house price of \$1,171,000, and a median unit price of \$697,000. This represents annual (Q2 2021 – Q2 2022) median price growth of 29.6% for houses and 27.3% for units. Total sales decreased between Q2 2021 – Q2 2022, by -17.4% (to 71 sales) for houses and by -30.7% for units (to 106 sales). Current owners can benefit from real returns on capital investment, as median price growth has been fuelled by an imbalance in high demand and low stock. Both property types are heavily undersupplied, which can provide a buffer in a rising cash rate environment.

	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  
Q2 2022



SALES AVERAGE DAYS ON  
MARKET Q2 2022



RENTAL MEDIAN PRICE  
Q2 2022

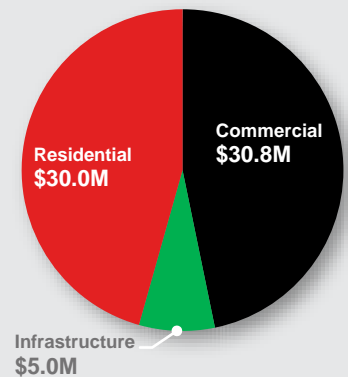


RENTAL AVERAGE DAYS ON  
MARKET Q2 2022



### FUTURE DEVELOPMENTS

Robina is set to see approximately **\$65.8M** worth of new projects commencing in the 2<sup>nd</sup> half of 2022.



These projects will stimulate economic growth and create large employment opportunities in Robina. This will have a spill-over impact on the real estate market, in the form of higher demand. A focus on residential development is welcomed, to further balance supply and demand issues in the market.

The Scottsdale Home Hub (\$25.0M) is a significant commercial project that will construct 2 x fast food tenancies - Hungry Jacks & Red Rooster. Additional 7 tenancies for retail purposes and 13,000sq m of concrete parking areas is planned.

A main residential project over the 2<sup>nd</sup> half of 2022 is the Robina Grand Residences (\$30.0M). The project is set to add 69 Units to Robina\*.

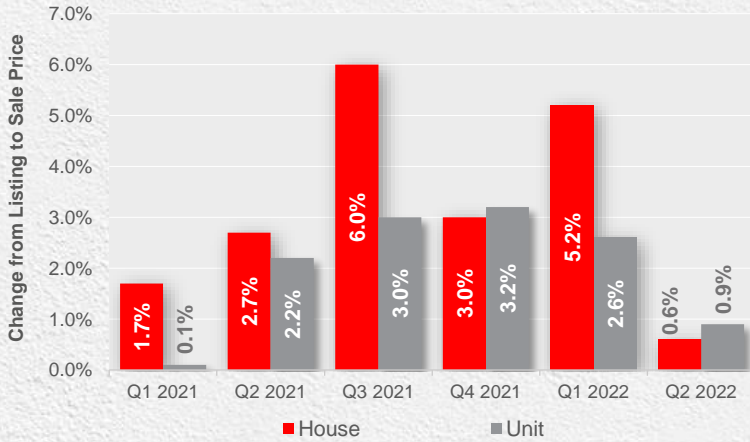
Although this will add to the ready-to-sell unit stock, however it is the only residential project scheduled to commence in the 2<sup>nd</sup> half of 2022. There are no new dwellings planned for construction, which suggest the current undersupply remain. This can result in further price growth in the near future.





# 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.

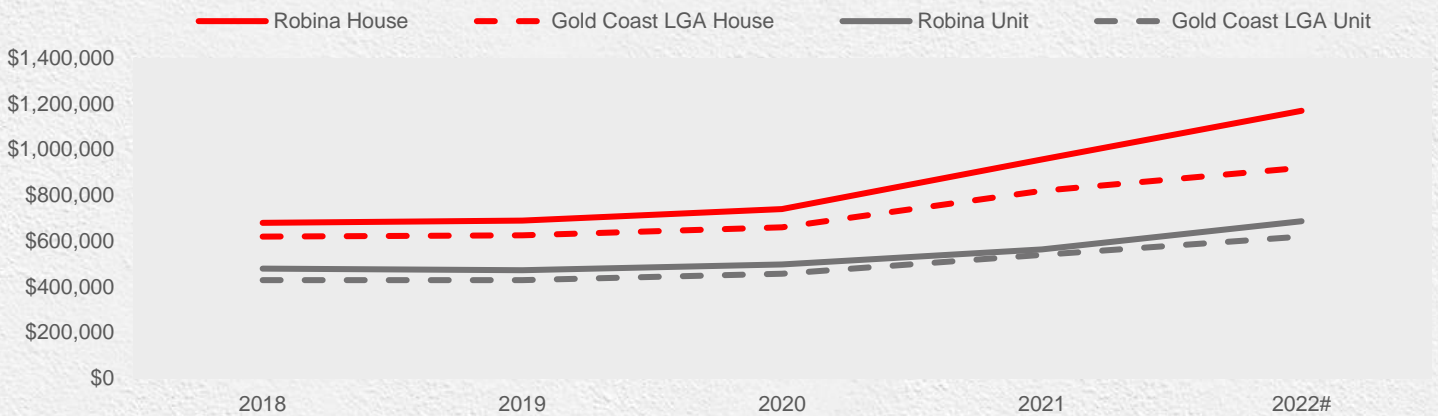


Average vendor discounts between Q2 2021 and Q2 2022 have shifted for both property types, to lower premiums of 0.6% for houses and 0.9% for units. Market conditions in Robina\* presents an opportunity for both buyers and sellers. Sellers can still achieve a final sale price higher than the first list asking price, however buyers can benefit from a lower premium compared to previous quarters – thus improving affordability.

The suburb of Robina\* has historically outperformed the wider Gold Coast Local Government Area (LGA) in both house and unit median prices. This continued to be the case in 2022#, however more so for houses than units.

The dominant proportion of homes sold in Robina\* across 2022# were in the premium price bracket of \$1,050,000 and above (45.1%). Units also recorded a dominant premium price point of above \$700,000 (28.3%); but there is a more balanced spread for different price points. This suggest more opportunities in the unit market for first home buyers.

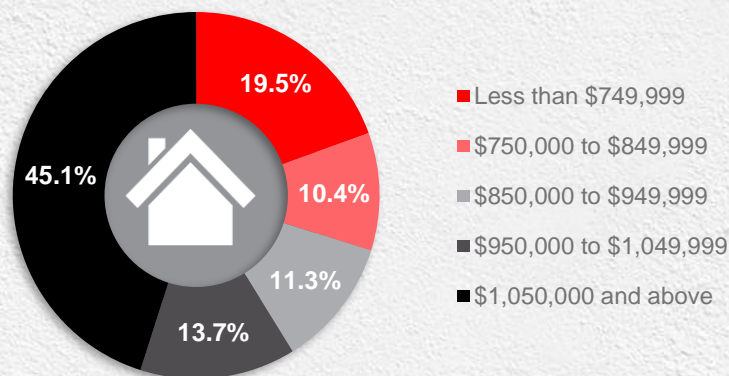
## MARKET COMPARISON



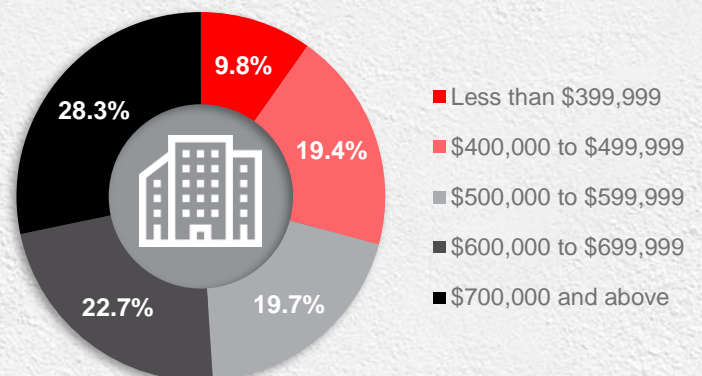
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Robina.

## PRICE BREAKDOWN 2022#

### HOUSES SOLD



### UNITS SOLD





# RENTAL GROWTH 2022€

House rental yields in Robina\* was recorded at 4.2% in June 2022, higher than Gold Coast Metro and Brisbane Metro. This was paired with a 20.2% increase in median house price between Q2 2021 – Q2 2022 and a slight -1.3% decrease in the number of houses rented. This suggest an undersupplied market, which is beneficial for investors.

3 bedroom houses have provided investors with +19.0% rental growth annually, achieving a median rent of \$750 per week.

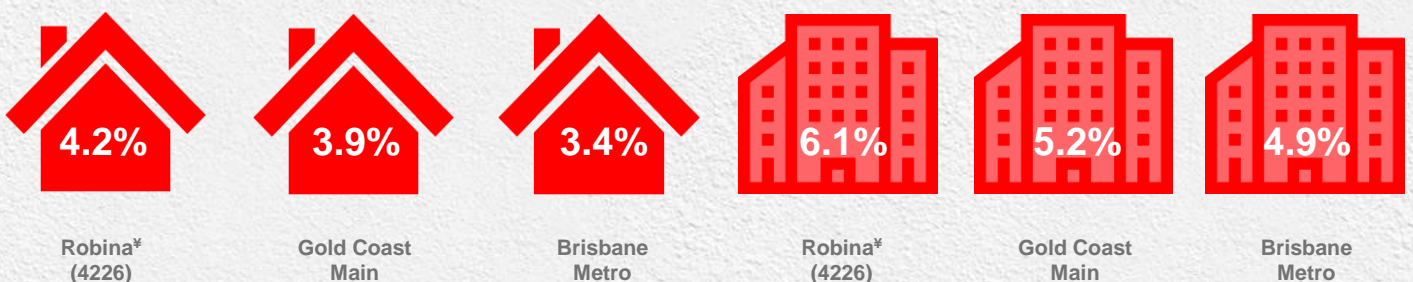
Robina\* recorded a vacancy rate of 0.4% in June 2022, which is slightly below Brisbane and Gold Coast Metro's 0.6% average. Vacancy rates in Robina\* have significantly decreased in the past 24 months and remained within the 1.0% band for the past 18 months. This indicates increasing rental demand and quicker occupancy of rental properties; having a positive impact on rental returns. These key indicators create a conducive and sustainable environment for investors, despite the increase in median sale prices of property over the past 12 months.



# RENTAL VACANCY RATES 2022

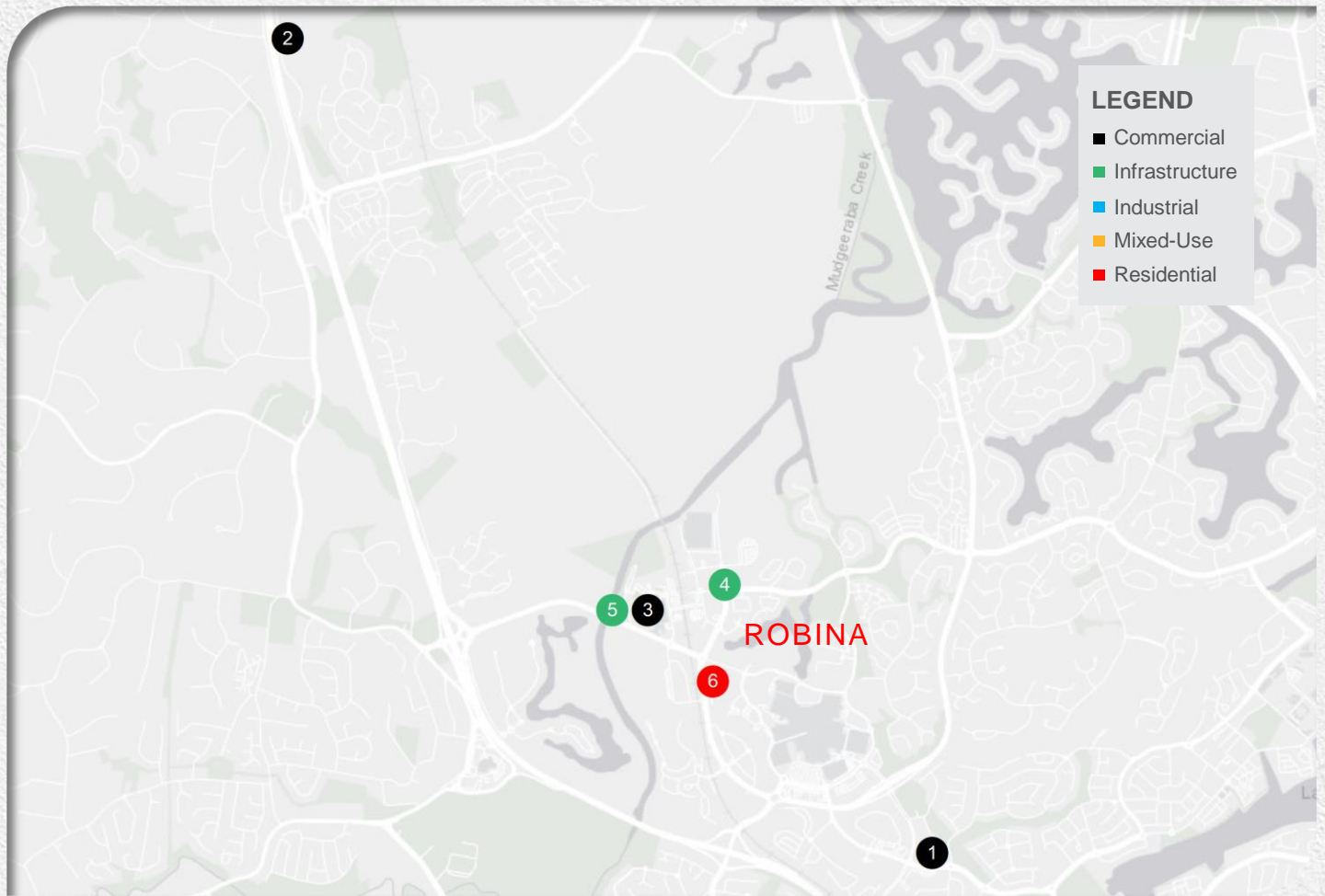


# RENTAL YIELD 2022\$





# TOP DEVELOPMENTS MAP 2<sup>nd</sup> HALF 2022<sup>Ⓐ</sup>



Location	Project <sup>£</sup>	Type	Estimated Value <sup>Ⓜ</sup>	Commence Date <sup>Ⓜ</sup>
1	Scottsdale Home Hub	Commercial	\$25,000,000	21/11/2022
2	Gold Coast Ice Sports Centre	Commercial	\$5,000,000	09/11/2022
3	Robina Hospital	Commercial	\$750,000	26/07/2022
4	Greenheart - Stage 1	Infrastructure	\$3,500,000	05/12/2022
5	Robina Hospital	Infrastructure	\$1,500,000	09/10/2022
6	Robina Grand Residences (69 Units)	Residential	\$30,000,000	01/08/2022

## 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

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

\*\* 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 1H 2022 (01/01/2022 – 30/06/2022) only.

€ Annual rental growth is a comparison between 1H 2021 (01/01/2021 – 30/06/2021) and 1H 2022 (01/01/2022 – 30/06/2022) house median rent figures.

¥ Robina market data encapsulates aggregate property conditions within the postcode of 4226.

§ Rental yields shown are as reported as of June 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 Robina.

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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