


Maryborough Market Update 2nd Half 2022



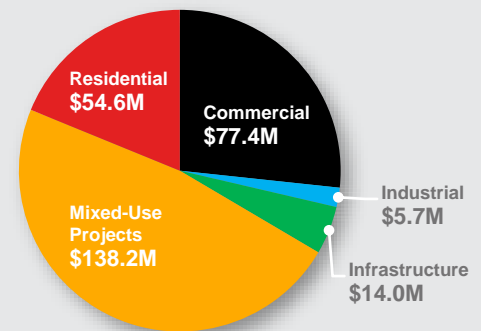
OVERVIEW

In Q3 2022, Maryborough*, which in this report encapsulate: Maryborough, Tinana, Granville, Maryborough West, Oakhurst; recorded a median house price of \$364,400. This is an annual (Q3 2021 – Q3 2022) 20.4% median price growth. That said, on a quarter-by-quarter basis (Q2 2022 – Q3 2022), median house price marginally softened by -0.2%. This is a reflection of interest rate hikes translating into the market. Total house sales decreased annually and quarterly, with Q3 2022 recording the lowest number (130 sales). Thus, there is still a market undersupply, creating an opportunity for sellers and buyers.

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

FUTURE DEVELOPMENTS

Fraser Coast Regional area is set to see approximately **\$289.8M** worth of new projects commencing in the 2nd half of 2022.



MARKET CONDITIONS



**SALES MEDIAN PRICE
Q3 2022**



**RENTAL MEDIAN PRICE
Q3 2022**



HOUSE

**SALES AVERAGE DAYS ON
MARKET Q3 2022**



HOUSE

**RENTAL AVERAGE DAYS ON
MARKET Q3 2022**

MEDIAN HOUSE PRICE COMPARISON

Individual Suburbs	2020	2021	2022 [#]	2020 – 2022 % Growth
Maryborough	\$220,000	\$285,000	\$345,000	56.8%
Tinana	\$341,500	\$381,200	\$437,750	28.2%
Granville	\$236,500	\$285,000	\$365,000	54.3%
Maryborough West	\$400,000	\$385,000	\$548,000	37.0%
Oakhurst	\$401,000	\$485,000	\$650,000	62.1%

A key project in Maryborough for 2nd half 2022 is Hibiscus Gardens (\$13.2M), which plans to construct a 270 lots lifestyle village for over 50's retirement market. The Tinana Aged Care (\$17.5M) plans to add a single storey facility comprising of 105 classic & 75 signature beds.

Key residential projects in Fraser Coast regional area include:

- Whale Cove Apartments (\$19.0M, 54 units)
- Esplanade Townhouses (\$10.0M, 28 townhouses)
- Neighbourhood Park Estate (\$6.5M, 145 lots)

However there are no residential projects located immediately in the Maryborough area, which suggest an ongoing undersupply issue.



**219 Units/
Apartments**



**50
Townhouses**



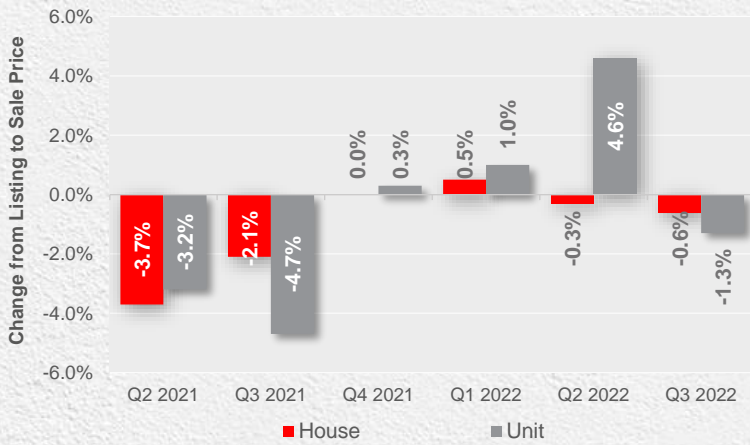
Dwellings



289 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.

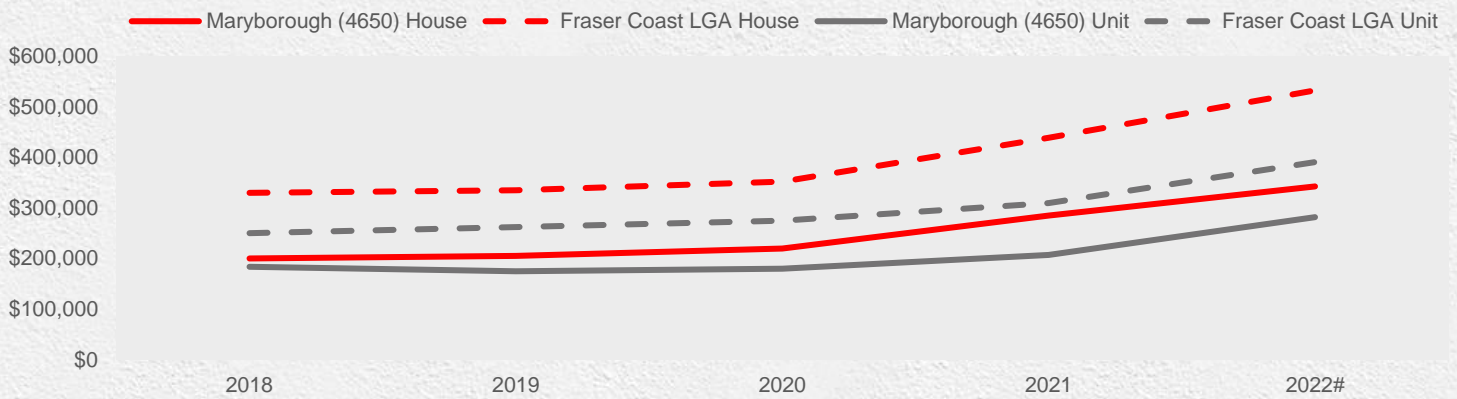


Average vendor discounts between Q3 2021 and Q3 2022 have tightened for both property types, to -0.6% for houses and -1.3% for units. Market conditions in Maryborough* offers a unique opportunity, as although sellers are no longer enjoying the premiums achieved for the past 3 quarters, current final sale prices are still relatively close to the first asking price. Buyers can now benefit from a discount, akin to the market 18mths ago.

The suburb of Maryborough has historically offered a more affordable option compared to the wider Fraser Coast Local Government Area (LGA) in house and unit median prices. This continued to be the case in 2022#.

The dominant proportion of homes sold in Maryborough* across 2022# were priced between \$250,000 to \$349,999 (36.4%). Units recorded a dominant affordable price point below \$249,999 (46.6%); however the number of unit sales is much lower than houses. Affordable options are available, however the premium market have also grown.

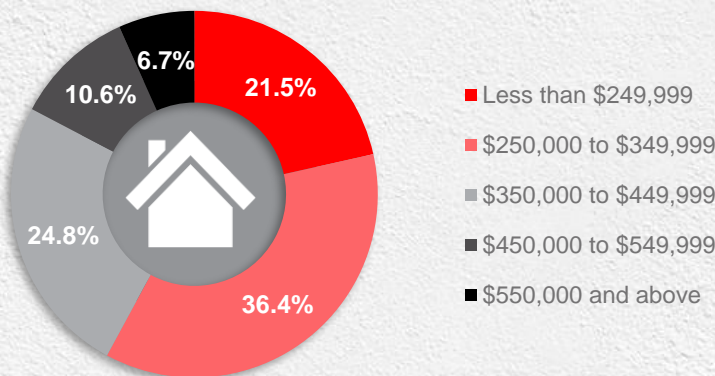
MARKET COMPARISON



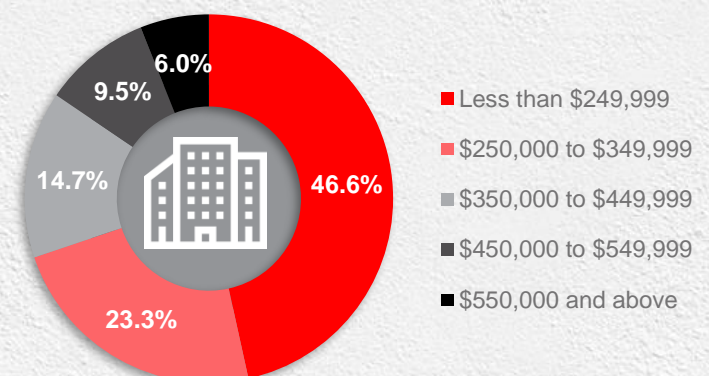
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled are chosen based on their proximity to the main suburb analysed, which is Maryborough.

PRICE BREAKDOWN 2022#

HOUSES SOLD



UNITS SOLD

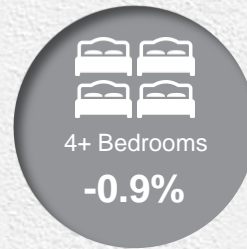


RENTAL GROWTH 2022€

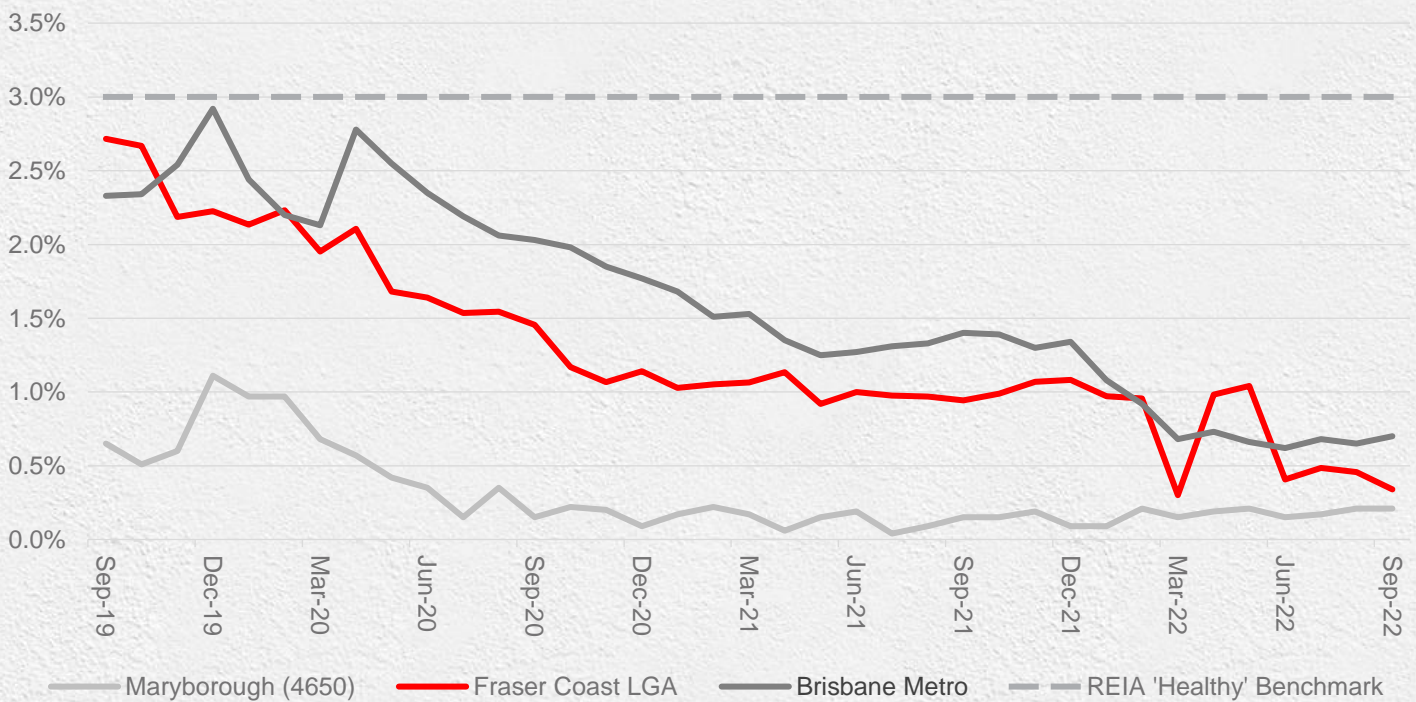
House rental yields in Maryborough* was 5.2% in September 2022, higher than Fraser Coast LGA (4.2%) and Brisbane Metro (3.4%). This was paired with a 26.5% increase median house rental price between Q3 2021-Q3 2022, to \$430 per week. During this time the number of houses rented also increased, by 25.8% (to 78 rentals). This suggests a demanded market, which with a more affordable entry price compared to Brisbane Metro provide a beneficial platform for investors.

2 bedroom houses have provided investors with +20.7% rental growth annually, achieving a median rent of \$350 per week.

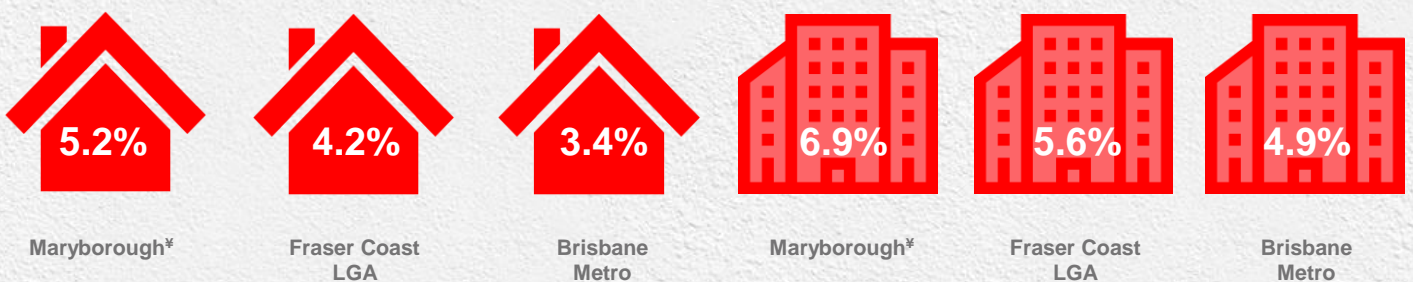
Maryborough* recorded a vacancy rate of 0.2% in September 2022, below Brisbane Metro's 0.7% average. Vacancy rates in Maryborough* held steady within the 0.5% range in the past 24 months, indicating stability in rental demand. This reflects a conducive and sustainable environment for investors, as low vacancy rates suggest quick occupancy. The recent marginal quarter-by-quarter median price downturn (-0.2% between Q2 2022-Q3 2022) creates an opportunity for investors.



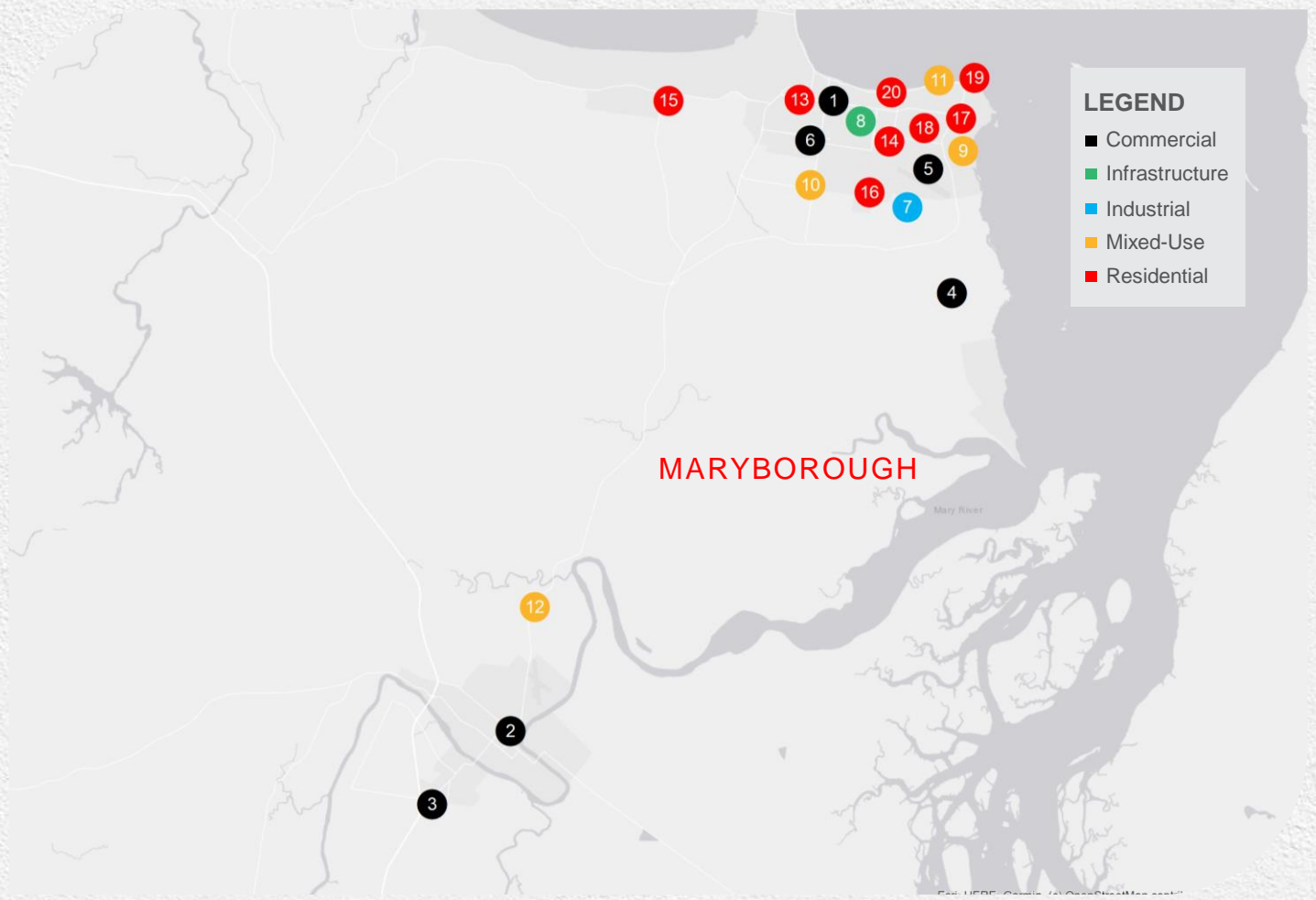
RENTAL VACANCY RATES 2022



RENTAL YIELD 2022\$



TOP DEVELOPMENTS MAP 2nd HALF 2022[Ⓐ]



Location	Project [Ⓔ]	Type	Estimated Value [Ⓜ]	Commence Date [Ⓜ]
1	Large Format Retail Centre Hervey Bay	Commercial	\$40,000,000	12/08/2022
2	Tyreplus	Commercial	\$2,000,000	05/12/2022
3	Tinana Aged Care	Commercial	\$17,500,000	14/10/2022
4	Tre Mon Road Caravan Park & Service Station	Commercial	\$10,000,000	05/12/2022
5	Boat Harbour Drive Marine Industry	Commercial	\$2,000,000	05/12/2022
6	Bluecare Hervey Bay Masters Lodge Refurbishment	Commercial	\$2,500,000	07/11/2022
7	5 Southern Cross Circuit Warehouse	Industrial	\$2,300,000	05/12/2022
8	Torquay Terrace Apartments	Infrastructure	\$2,200,000	13/10/2022
9	Marina Square (120 Units)	Mixed-use	\$50,000,000	21/09/2022
10	Solana Lifestyle Resorts (200 Dwellings)	Mixed-use	\$40,000,000	08/07/2022
11	Esplanade Mixed Use Development (36 Units)	Mixed-use	\$35,000,000	15/11/2022
12	Hibiscus Gardens	Mixed-use	\$13,240,000	25/09/2022
13	Beach Road & Boat Harbour Drive Residential Subdivision (57 Lots)	Residential	\$2,600,000	15/10/2022
14	Truro Street Mixed Use Development (14 Units)	Residential	\$7,000,000	08/11/2022
15	Dundowran Road Residential Subdivision (87 Lots)	Residential	\$3,900,000	16/10/2022
16	Neighbourhood Park Estate Residential Subdivision Stages 6-12 (145 Lots)	Residential	\$6,500,000	29/12/2022
17	Esplanade Townhouses (28 Units)	Residential	\$10,000,000	29/08/2022
18	Whale Cove Apartments (54 Apartments)	Residential	\$19,000,000	19/10/2022
19	4 Pier & 46 Hibiscus Streets Townhouses Urangan (8 Units)	Residential	\$3,000,000	07/11/2022
20	Esplanade Townhouses (6 Units)	Residential	\$1,800,000	23/10/2022



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.



Tony Nioa

Commercial Sales and Leasing
Principal/Licensee
+61 418 741 544
tony@prdmaryborough.com.au



Tom Hagan

Residential Sales Consultant
+61 438 769 721
thagan@prdmaryborough.com.au



Steve Anderson

Residential Sales Consultant
+61 417 009 790
steve@prdmaryborough.com.au



Julie Harvey

Property Manager
+07 4121 0616
propertymanager1@
prdmaryborough.com.au



Joanne Wilson

Property Manager
+07 4121 0616
propertymanager@
prdmaryborough.com.au



PRD Maryborough

P +07 4121 0616

PRD.com.au/maryborough

232-244 Adelaide Street
Maryborough QLD 4650

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.

2022 encapsulates sales transactions for 2022 (01/01/2022 – 30/09/2022) only.

€ Annual rental growth is a comparison between 2021 (01/01/2021 – 30/09/2021) and 2022 (01/01/2022 – 30/09/2022) house median rent figures.

¥ Maryborough market data encapsulates aggregate property conditions within the postcode of 4650.

§ Rental yields shown are as reported as of September 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 Fraser Coast Regional Area

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.

Disclaimer: PRD does not give any warranty in relation to the accuracy of the information contained in this report. If you intend to rely upon the information contained herein, you must take note that the information, figures and projections have been provided by various sources and have not been verified by us. We have no belief one way or the other in relation to the accuracy of such information, figures and projections. PRD will not be liable for any loss or damage resulting from any statement, figure, calculation or any other information that you rely upon that is contained in the material.

Prepared by PRD Research. © All medians and volumes are calculated by PRD Research. Use with written permission only. All other responsibilities disclaimed. © Copyright PRD 2022.

