



Caboolture Market Update

2nd Half 2022



OVERVIEW

In Q3 2022, Caboolture* recorded a median house price of \$565,000, and a median unit price of \$267,500. This represents annual (Q3 2021 – Q3 2022) median price growth of 21.5% for houses and 13.8% for units. That said, on a quarter by quarter basis (Q2 2022 – Q3 2022), median house price marginally softened by -2.6%, with unit price decreased by -20.1%. 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 (112 house, 29 unit sales). This creates a unique opportunity for sellers and buyers.

	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 2022



SALES AVERAGE DAYS ON
MARKET Q3 2022



RENTAL MEDIAN PRICE
Q3 2022

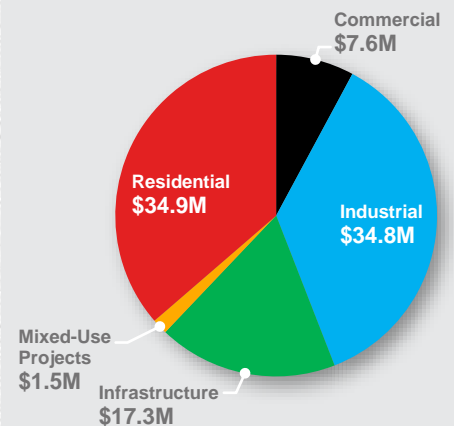


RENTAL AVERAGE DAYS ON
MARKET Q3 2022



FUTURE DEVELOPMENTS

Caboolture is set to see approximately **\$96.1M** worth of new projects commencing in the 2nd half of 2022.



These projects will stimulate economic growth and create large employment opportunities in Merewether, which should have a positive spill-over impact on the real estate market.

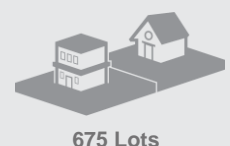
The Alta Road Warehouse units (\$6.5M) and Morayfield Rd Service Station & Fast Food Outlet (\$3.5M) are significant projects that will create jobs in the area.

Key infrastructure projects include approx. \$10.0M on roadworks. This will improve liveability for residents.

Residential projects include:

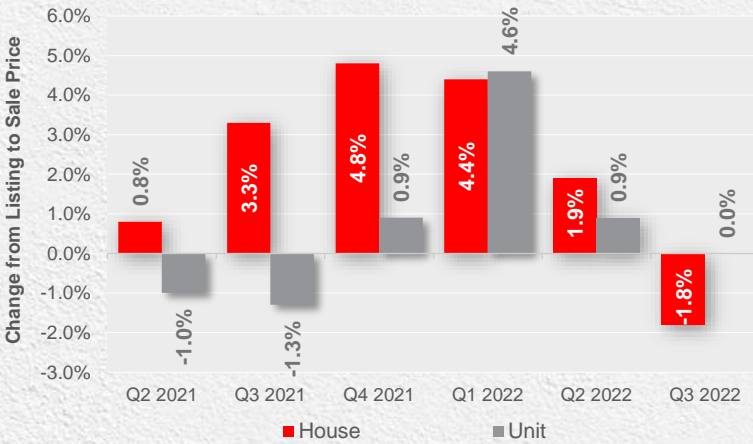
- Riverbank estate stages 18-19 (\$4.5M, 100 Lots)
- Riverparks estate (\$4.6M, 102 Lots)
- Central Springs Estate Subdivision (\$3.0M, 76 lots)

There is a heavy focus on creating land lots in Caboolture area, which provide an opportunity for first home buyers to enter the market.



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.

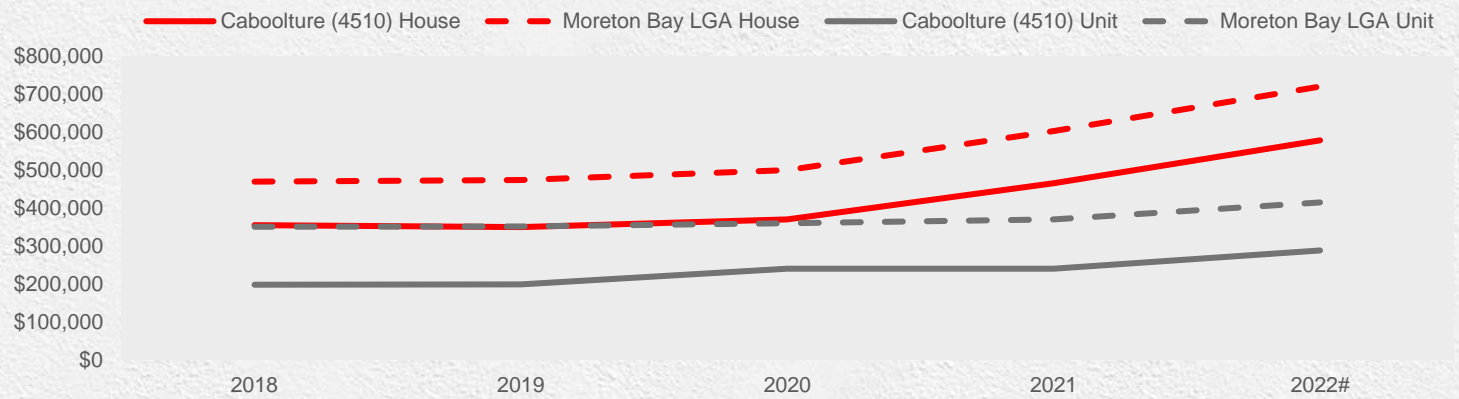


Average vendor discounts between Q3 2021 and Q3 2022 have rapidly shifted for both property types, to discounts of -1.8% for houses and 0.0% for units. Market conditions in Caboolture* have now shifted to favour buyers, as vendors are willing to offer below or closer to the initial listing price. Now is the time to buy.

The suburb of Caboolture has historically offered a more affordable market compared to the wider Moreton Bay Local Government Area (LGA) in house and unit median prices. This continued to be the case in 2022#, with houses trending toward a more premium market.

The dominant proportion of homes sold in Caboolture* across 2022# were priced in the most affordable price point of \$499,999 and less (46.6%). Units also recorded a dominant affordable price point, of below \$249,999 (36.1%). Affordable options continue to be available, which is good news for first home buyers. That said the premium market is also growing, particularly in the unit market, with 16.3% of sales being \$550,000 and above.

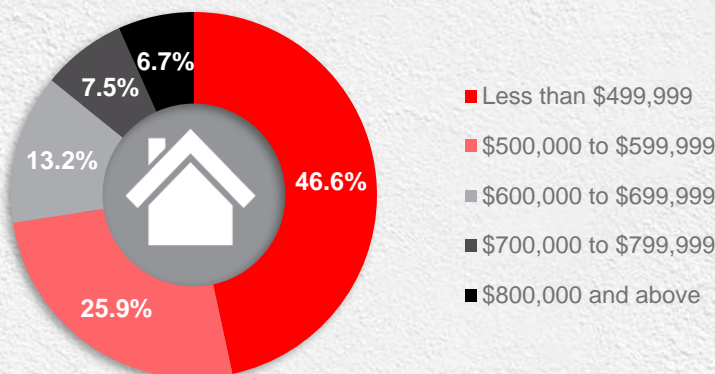
MARKET COMPARISON



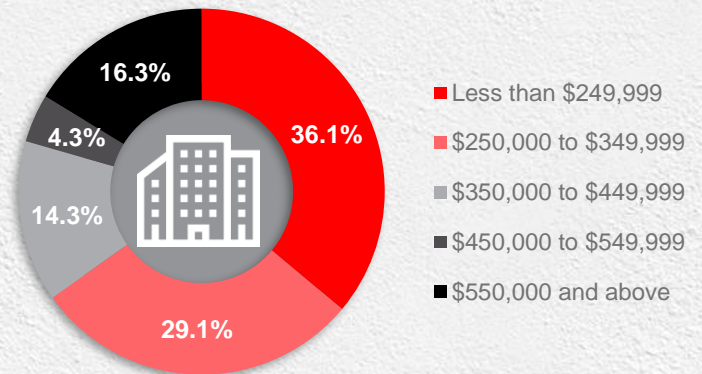
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled are chosen based on their proximity to the main suburb analysed, which is Caboolture.

PRICE BREAKDOWN 2022#

HOUSES SOLD



UNITS SOLD



RENTAL GROWTH 2022€

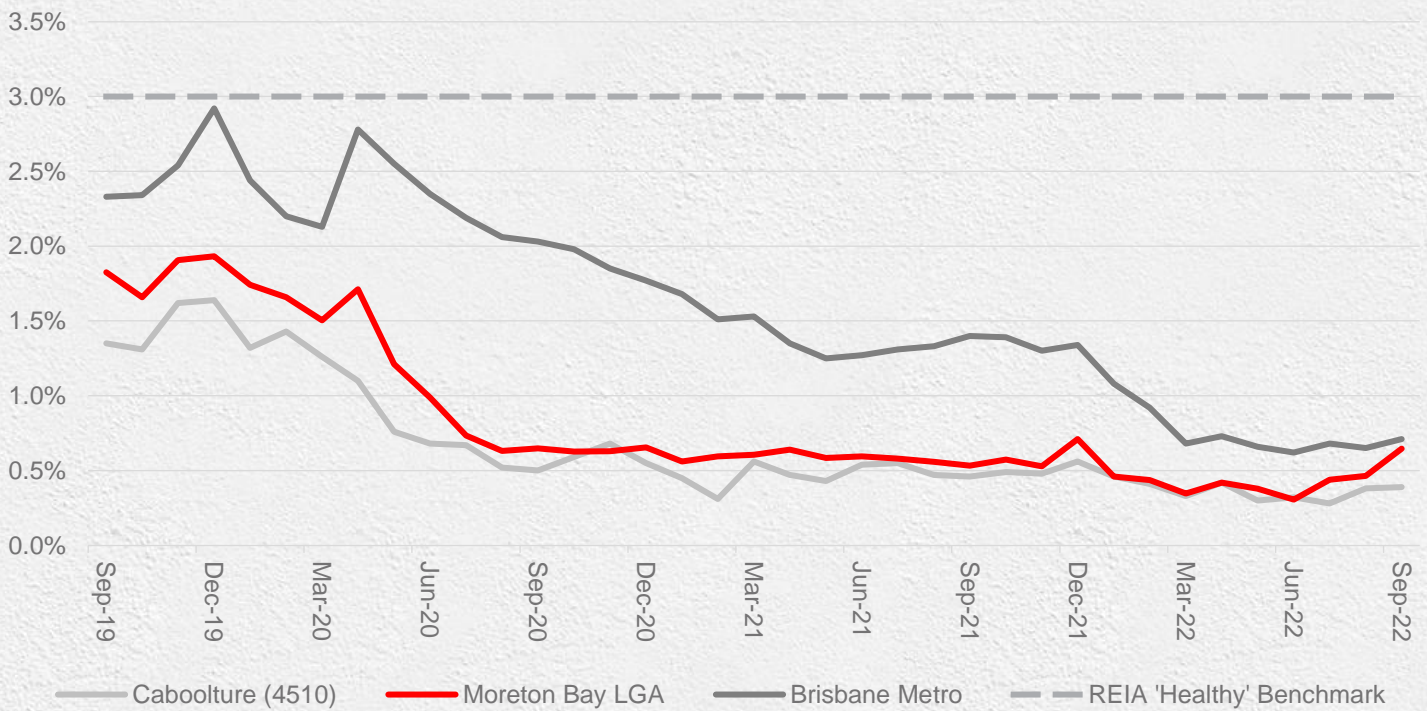
Caboolture* house rental yield was 4.3% in September 2022, higher than Moreton Bay LGA (3.9%) and Brisbane Metro area (3.6%). This was paired with a 25.0% increase in median house rental price between Q3 2021 – Q3 2022, and during the same time frame a 33.3% increase in the number of houses rented. Average days to let remain at a low 17 days, which confirms a highly demanded rental market.

3 bedroom houses have provided investors with +21.1% rental growth annually, achieving a median rent of \$430 per week.

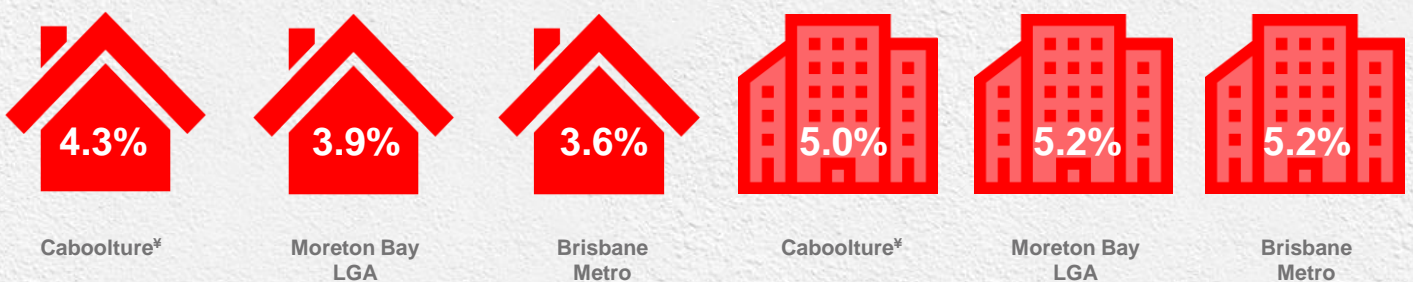
Caboolture* recorded a vacancy rate of 0.4% in September 2022, which is below Brisbane Metro's 0.6% average. Vacancy rates in Caboolture* have held steady over the past 12 months, trending within 0.5%. This suggests stability in rental demand and quick occupancy, which is beneficial for investors. The current market downturn further emphasises an opportunity for investors to enter the market, especially as Caboolture* records a more affordable entry price compared to Brisbane Metro.



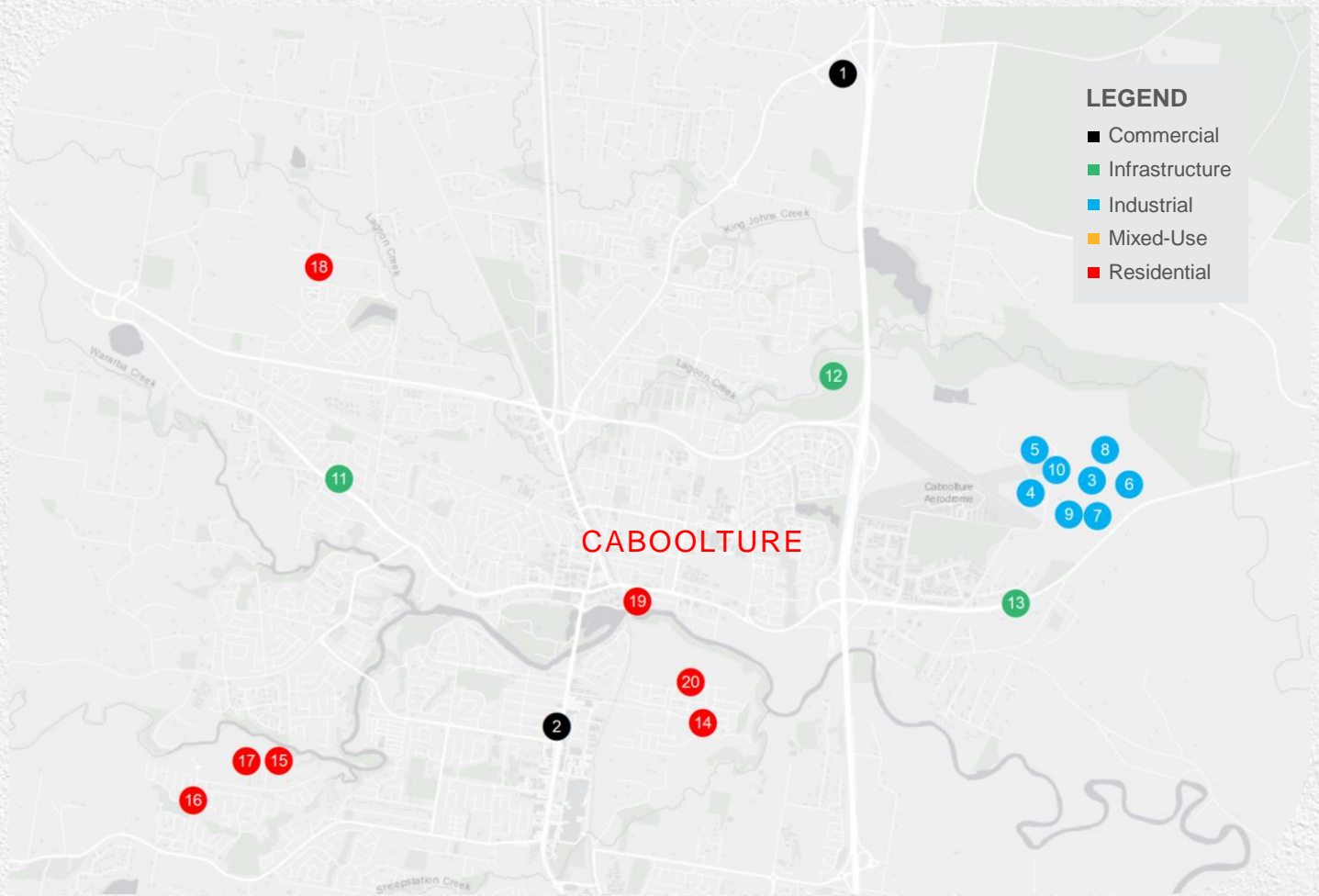
RENTAL VACANCY RATES 2022



RENTAL YIELD 2022\$



TOP DEVELOPMENTS MAP 2nd HALF 2022[Ⓐ]



Location	Project [£]	Type	Estimated Value [Ⓜ]	Commence Date [Ⓜ]
1	KFC Restaurant Caboolture	Commercial	\$3,000,000	05/12/2022
2	Morayfield Road Service Station & Fast Food Outlets	Commercial	\$3,500,000	28/11/2022
3	38-40 Alta Road Warehouse Units Caboolture	Industrial	\$6,500,000	05/12/2022
4	23 Evans Drive Warehouse Units	Industrial	\$2,500,000	25/07/2022
5	11 Alta Road Warehouse Units Caboolture	Industrial	\$3,000,000	28/11/2022
6	McNaught Road Caboolture	Industrial	\$3,500,000	25/07/2022
7	32 Alta Road Industrial Building	Industrial	\$2,500,000	19/09/2022
8	59 Alta Road Warehouse Brencot Builders	Industrial	\$4,000,000	22/12/2022
9	Alta Road Warehouse Units	Industrial	\$3,800,000	26/09/2022
10	Alta Road Warehouse Units	Industrial	\$4,500,000	05/12/2022
11	Merino Street Residential Units	Infrastructure	\$3,300,000	18/07/2022
12	Pumicestone & Dances Roads Roadworks	Infrastructure	\$5,000,000	30/11/2022
13	Caboolture Bribe Island Road (126) Roadworks	Infrastructure	\$5,000,000	21/07/2022
14	Riverbank Estate Stages 18a, 18b, 19a & 19b (100 Lots)	Residential	\$4,500,000	12/12/2022
15	Riverparks Estate (102 Lots)	Residential	\$4,600,000	18/10/2022
16	Riverparks Estate Subdivision Stage 15 - 24 & 26 (123 Lots)	Residential	\$4,920,000	14/10/2022
17	Riverpark Estate Residential Subdivision (67 Lots)	Residential	\$3,100,000	16/10/2022
18	Central Springs Estate Subdivision Stages 14 & 15 (76 Lots)	Residential	\$3,040,000	27/10/2022
19	Edward Street Units (21 Units)	Residential	\$5,500,000	18/10/2022
20	Riverbank Estate (51 Lots)	Residential	\$2,300,000	14/12/2022



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

*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.

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.

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

§ 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 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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