



Robina Market Update

1st Half 2023



OVERVIEW

In Q4 2022, Robina* recorded a median house price of \$1,100,000, and a median unit price of \$700,000. This represents annual (Q4 2021 – Q4 2022) median price growth of 4.5% for houses and a 10.2% price growth for units. On a quarter-by-quarter basis (Q3 – Q4 2022) median house price continue to grow, by 4.3%, whereas units remained stable. Total sales declined between Q4 2021 – Q4 2022, by -27.2% (to 75 sales) for houses and by -55.6% (to 59 sales) for units. The Robina market is still undersupplied, which currently has created a buffer to the increasing cash rate environment.

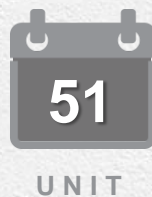
	CHANGE FROM LAST	YEAR	HALF YEAR
	House Sales	↓	↑
	House Median Price	↑	↓
	House Rental Price	↑	↓
	Unit Sales	↑	↓
	Unit Median Price	↑	↑
	Unit Rental Price	↑	↑

MARKET CONDITIONS

SALES MEDIAN PRICE
Q4 2022



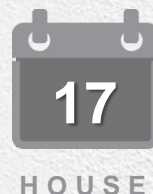
SALES AVERAGE DAYS ON
MARKET Q4 2022



RENTAL MEDIAN PRICE
Q4 2022

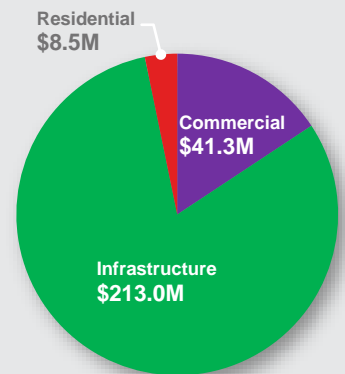


RENTAL AVERAGE DAYS ON
MARKET Q4 2022



FUTURE DEVELOPMENTS

Robina is set to see approximately **\$262.8M** worth of new projects commencing in the 1st half of 2023.



A focus on infrastructure projects will improve liveability for current residents whilst creating jobs during the construction phase. It can also attract more residents to the area, which will have a spill-over effect on the property market, in terms of higher demand for housing stock.

A key commercial project over the 1st half of 2022 is the Scottsdale Home Hub (\$25.0MM). The project is set to add 9 Retail tenancies, including a Hungry Jacks.

The Robina Private Hospital expansion (\$190.0M) is a key infrastructure project funded by the Queensland State Government. This will improve liveability for residents and create local jobs.

Lakeside Robina Townhouse is the only residential project planned for the 1st half of 2023. Although this will assist with supply, a distinct absence of ready-to-sell houses will continue to put pressure on the median house price.

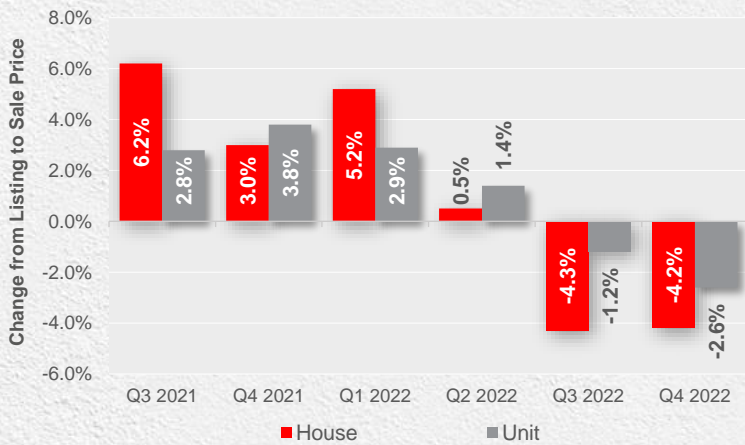
Now is the time for developers and downsizers to transact.



20
Townhouses

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.

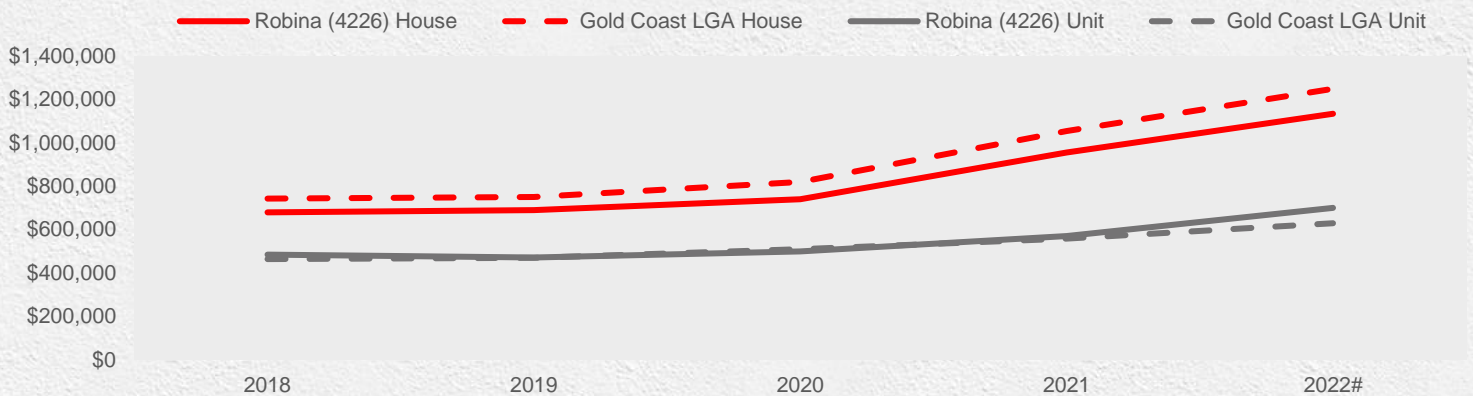


Average vendor discounts have rapidly swung between Q4 2021 and Q4 2022, to discounts of -4.2% for houses and -2.6% for units. Q4 2022 has recorded the highest discount for the past 24 months, particularly for units. Market conditions in Robina* have now shifted to favour buyers, as vendors are willing to accept below the listing price. Now is the time to enter the market.

The suburb of Robina has historically offered a more affordable house market compared to the wider Gold Coast Local Government Area (LGA) and an on par unit market. This changed in 2022#, with Robina units prices trending toward a more premium market.

The dominant proportion of homes sold in Robina* across 2022# were in the premium price point of above \$1,200,00 (86.2%). Units also recorded a dominant premium price point of above \$800,000 (51.7%). That said affordable options have become more available in the past 6 months, with 16.9% of houses sold in the most affordable price bracket of less than \$750,000.

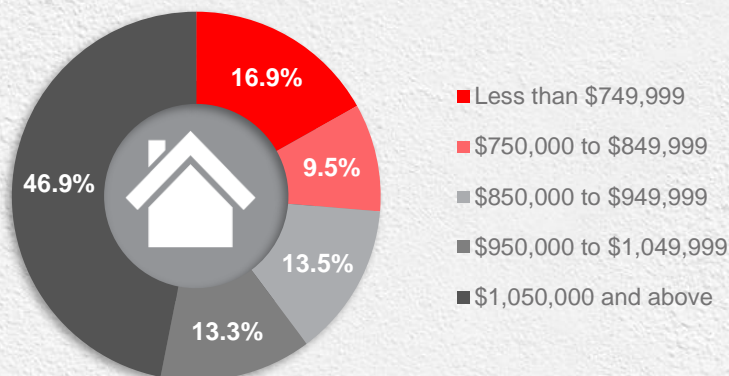
MARKET COMPARISON



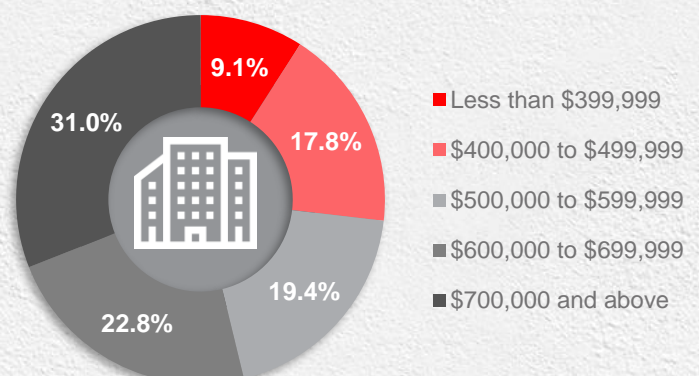
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Robina.

PRICE BREAKDOWN 2022#

HOUSES SOLD



UNITS SOLD



RENTAL GROWTH 2022€

House rental yields in Robina* was 4.8% in December 2022, higher than Gold Coast Main (3.9%) and Brisbane Metro (3.6%). This was paired with a 6.5% increase in median house rental price in the 12 months to Q4 2022 and a 2.2% increase in the number of houses rented. Average days on the market remained steady at a low 17 days. This suggests that there is a growing house rental market, proving Robina* as an attractive investment option.

2 bedroom houses have provided investors with +24.5% rental growth annually, achieving a median rent of \$660 per week.

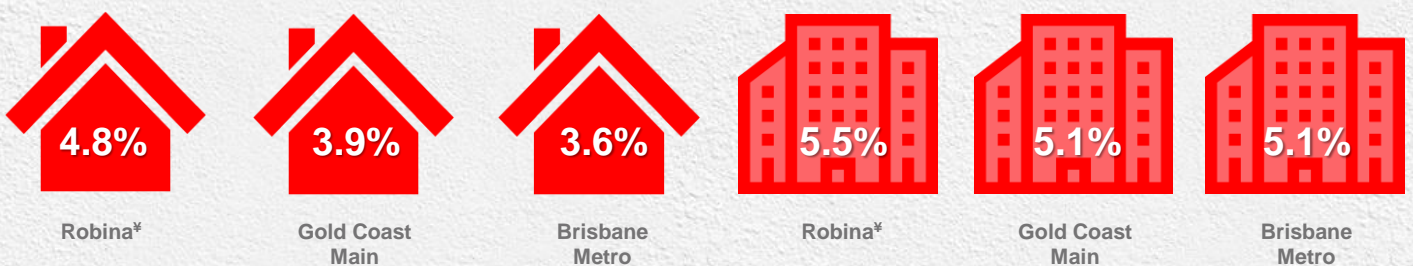
Robina* recorded a vacancy rate of 0.7% in December 2022, which is slightly above Gold Coast Metro's 0.6% but below Brisbane 1.1%. Vacancy rates in Robina* saw a slight spike in the late 2022, potentially due to investors responding to higher interest rates. But it is still below the Real Estate Institute of Australia's healthy benchmark of 3.0% and pre-COVID-19 level, thus high rental demand. This suggests a conducive investment environment for investors.



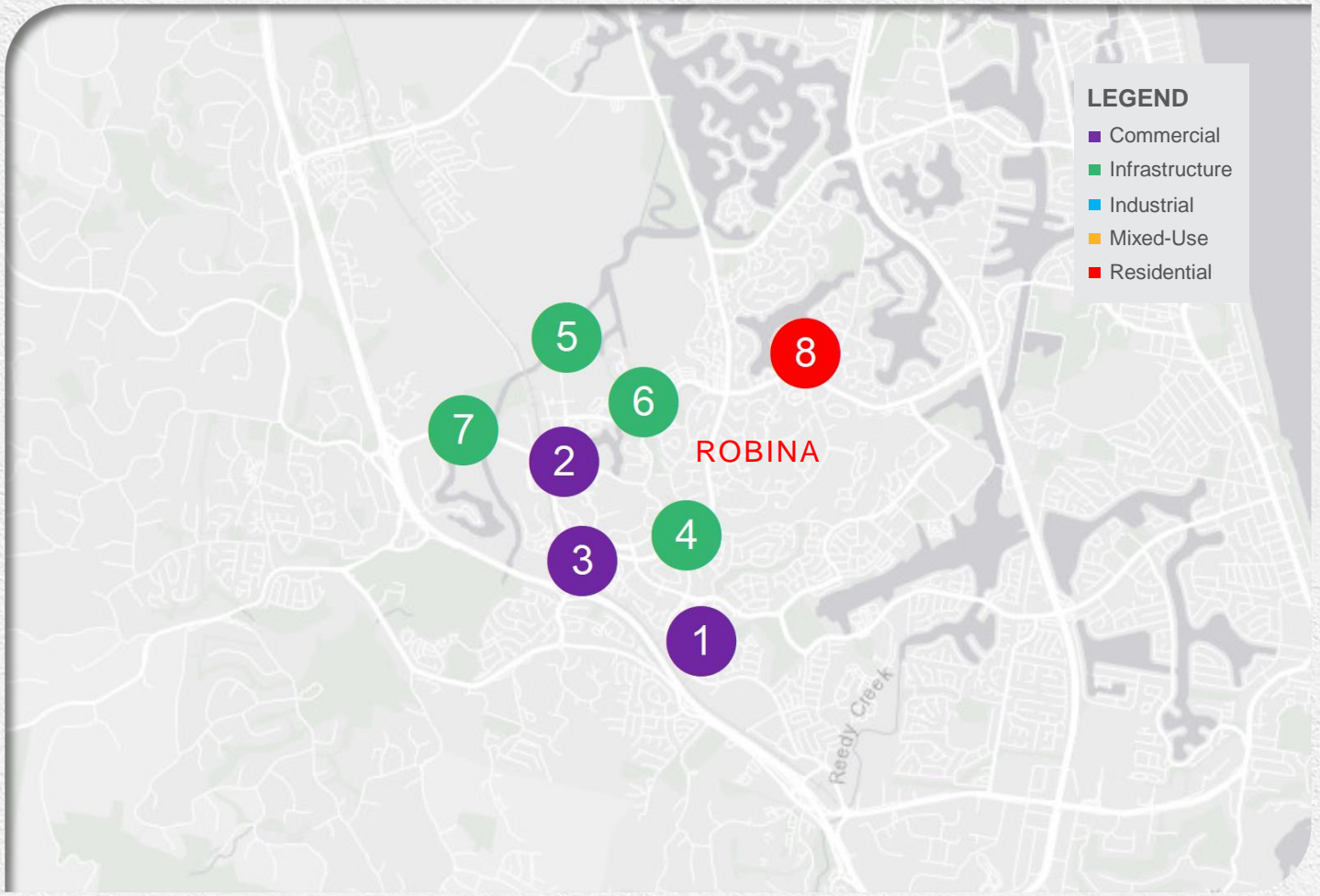
RENTAL VACANCY RATES 2022



RENTAL YIELD 2022\$



TOP DEVELOPMENTS MAP 1st HALF 2023^A



Location	Project [£]	Type	Estimated Value [Ⓜ]	Commence Date [Ⓜ]
1	Scottsdale Home Hub	Commercial	\$25,000,000	06/02/2023
2	The Base	Commercial	\$15,000,000	27/03/2023
3	Aldi Robina	Commercial	\$1,250,000	16/01/2023
4	Robina Private Hospital Expansion (funded by the Queensland State Government)	Infrastructure	\$190,000,000	05/06/2023
5	Robina City Parklands	Infrastructure	\$11,500,000	18/05/2023
6	Greenheart Park Stage 1	Infrastructure	\$10,000,000	06/03/2023
7	Robina Hospital	Infrastructure	\$1,500,000	09/05/2023
8	Lakeside Robina Townhouses (20 Townhouses)	Residential	\$8,500,000	15/03/2023



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.



Justin Johnson

Director

M +61 435 587 280

E justin.johnson@prd.com.au



PRD Robina

P +61 7 5593 2283

PRD.com.au/robina

Shop 1a Robina Shopping Village
199 Ron Penhaligon Way
Robina QLD 4226

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 2022 (01/01/2022 – 31/12/2022) only.

€ Annual rental growth is a comparison between 2021 (01/01/2021 – 31/12/2021) and 2022 (01/01/2022 – 31/12/2022) house median rent figures.

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

§ Rental yields shown are as reported as of December 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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