



Robina Market Update

2nd Half 2023



OVERVIEW

In Q2 2023, Robina* recorded a median house price of \$1,120,000, and a median unit price of \$722,500. This represents annual (Q2 2022 – Q2 2023) softening of -4.4% for houses and growth of 3.6% for units. On a quarterly (Q1 2023 – Q2 2023) basis however, median house price grew by 1.3%. Thus cash rate hikes did translate into the house market, but consumer confidence is now returning. Interestingly house sales have declined in the past quarter, explaining the recovery in prices. Unit sales have increased annually and quarterly, which suggests a highly demanded and strong market throughout cash rate hikes.

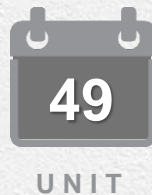
	CHANGE FROM LAST	YEAR	HALF YEAR
	House Sales	↑	↓
	House Median Price	↓	↑
	House Rental Price	↓	↑
	Unit Sales	↓	↑
	Unit Median Price	↑	↑
	Unit Rental Price	↑	↑

MARKET CONDITIONS

SALES MEDIAN PRICE
Q2 2023



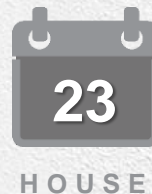
SALES AVERAGE DAYS ON
MARKET Q2 2023



RENTAL MEDIAN PRICE
Q2 2023

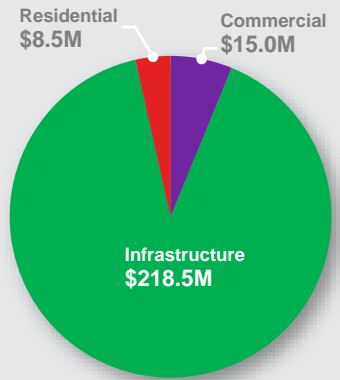


RENTAL AVERAGE DAYS ON
MARKET Q2 2023



FUTURE DEVELOPMENTS

Robina is set to see approximately **\$242.0M** worth of new projects commencing in the 2nd half of 2023.



A focus on infrastructure projects will improve liveability for residents and create employment opportunities in the construction phase. This has the potential of attracting more people to the area, increasing demand for housing.

A main commercial project in the 2nd half of 2023 is the Base (\$15.0M). The project is set to a luxury office building to Robina*, indicating gentrification in the area.

Robina Private Hospital Expansion (\$190.0M) is a key infrastructure project that will improve liveability and health services for residents. The project is set to add 185 new mental health beds, 7 surgical theatres and other infrastructure.

Lakeside Robina is the sole residential project over the 2nd Half of 2023 (\$8.5M). The project is set to add 20 townhouses to Robina*.

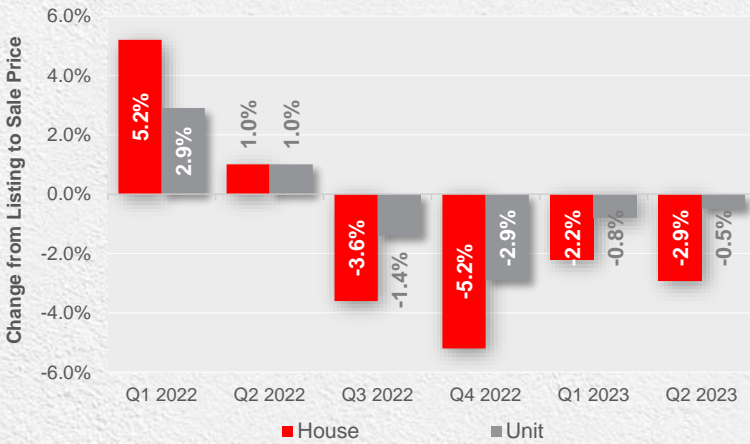
Although the new ready-to-sell that is planned will assist with the current demand, it is not enough. This will lead to continuing price pressures.



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.

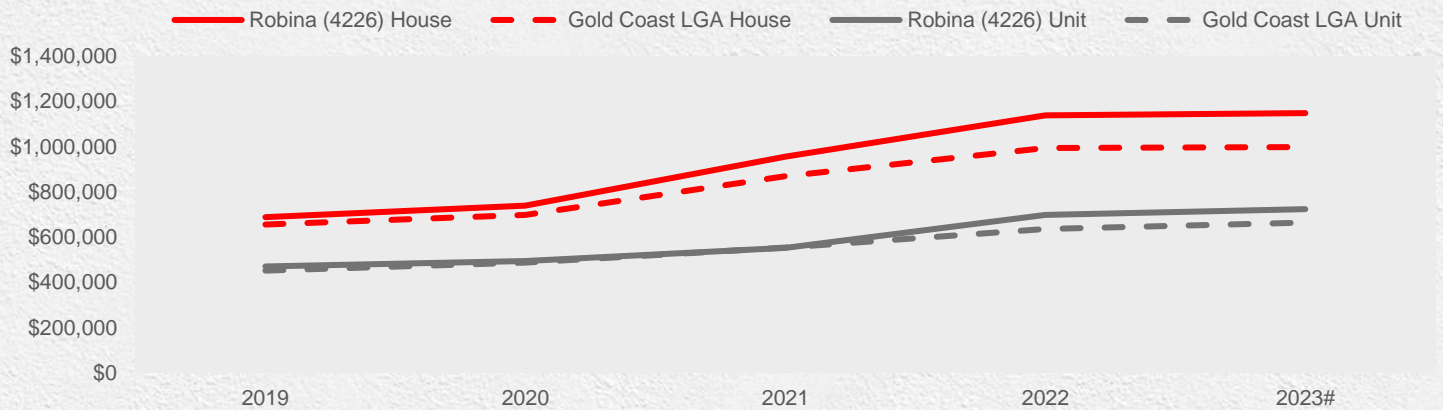


Average vendor discounts between Q2 2022 and Q2 2023 have swung from a premium to a discount for both property types, of -2.9% for houses and -0.5% for units. The market conditions in Robina* now favour buyers, as vendors are willing to accept below the first listing price. However Q2 2023 average vendor discount are tighter than the past 6 months, thus buyers must act fast.

The suburb of Robina has historically provided a more premium market compared to the Gold Coast Local Government Area (LGA) in both house and unit median prices. 2023# saw a further widening between Robina and LGA house prices, thus an opportunity for buyers.

The dominant proportion of homes sold in Robina* across 2023# were in the premium priced bracket of above \$1,100,000 (51.9%). Units recorded a dominant premium price bracket of above \$750,000 (39.0%). That said there is almost a similar amount of sales in the more affordable and mid-range price brackets for both property types, in good news for first home buyers.

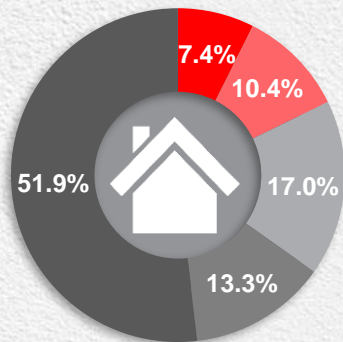
MARKET COMPARISON



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.

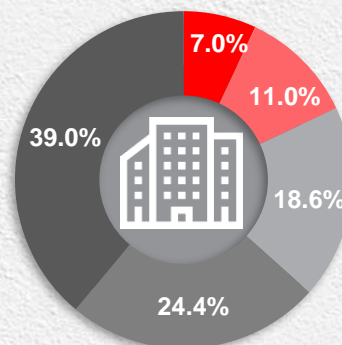
PRICE BREAKDOWN 2023#

HOUSES SOLD



- Less than \$799,999
- \$800,000 to \$899,999
- \$900,000 to \$999,999
- \$1,000,000 to \$1,099,999
- \$1,100,000 and above

UNITS SOLD



- Less than \$449,999
- \$450,000 to \$549,999
- \$550,000 to \$649,999
- \$650,000 to \$749,999
- \$750,000 and above

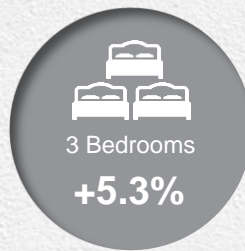
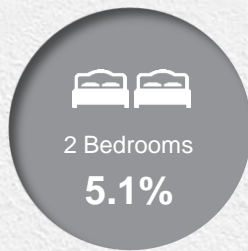


RENTAL GROWTH 2023€

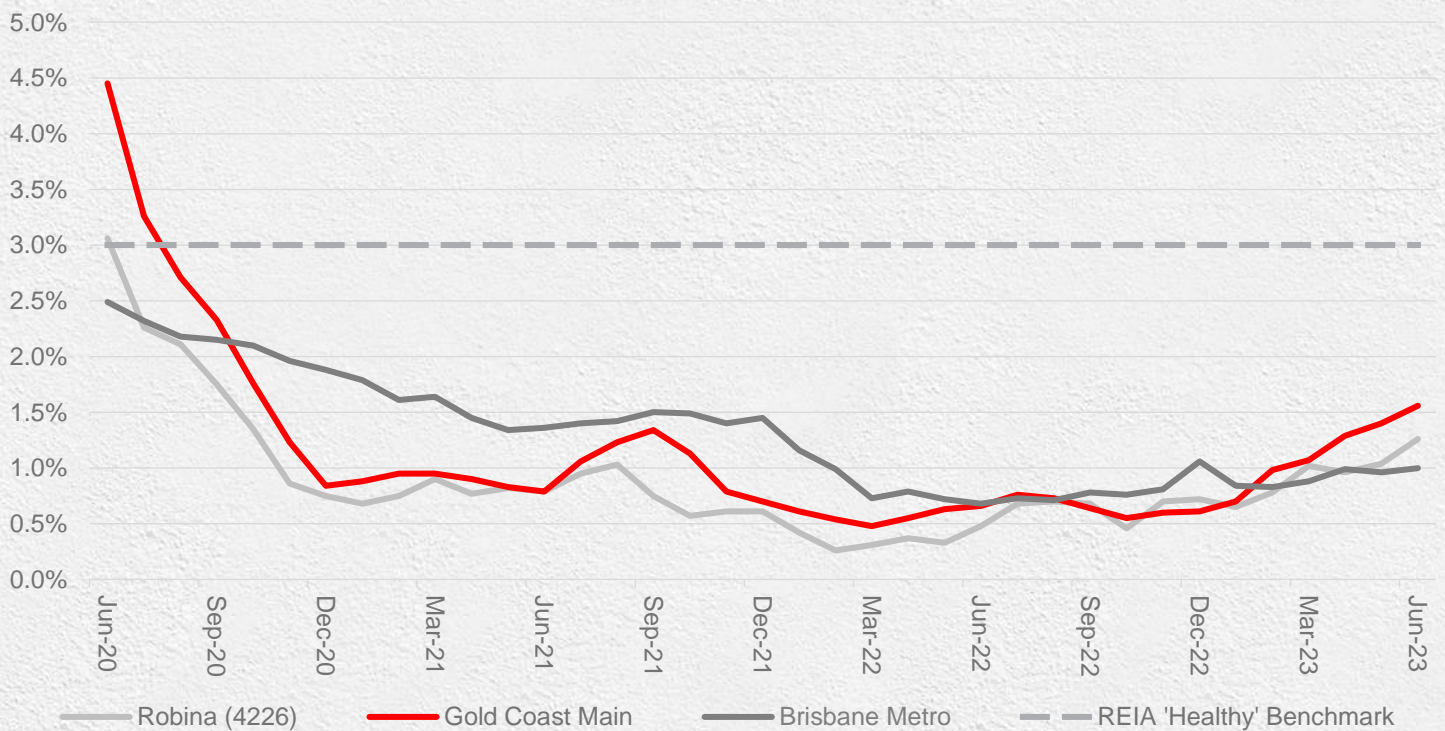
House rental yields in Robina* was 4.6% in June 2023, above Gold Coast Main (3.8%). This was paired with a slight -4.5% median house price softening (to \$850 per week) in the past 12 months to Q2 2023, alongside a 43.2% increase the number of houses rented (up to 106 rentals). Median unit price increased by 56.8% (to \$630 per week) in the past 12 months and the number of units rented and 37.1% respectively, which suggests a highly supplied rental market.

3 bedroom houses have provided investors with +5.3% rental growth annually, achieving a median rent of \$800 per week.

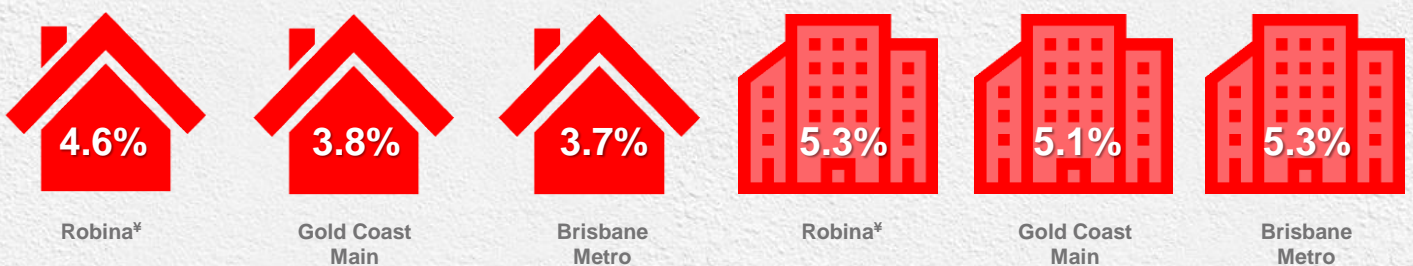
Robina* recorded a vacancy rate of 1.3% in June 2023, which is below Gold Coast Main (1.6%) and above Brisbane Metro (1.0%) average. Vacancy rates in Robina* grew slightly in the past 12 months, due to investors returning and capitalising on the tight market. However 0.6% vacancy rate is still a very low reading and well below the Real Estate Institute of Australia's healthy 3.0% benchmark. This creates a conducive and sustainable environment for investors.



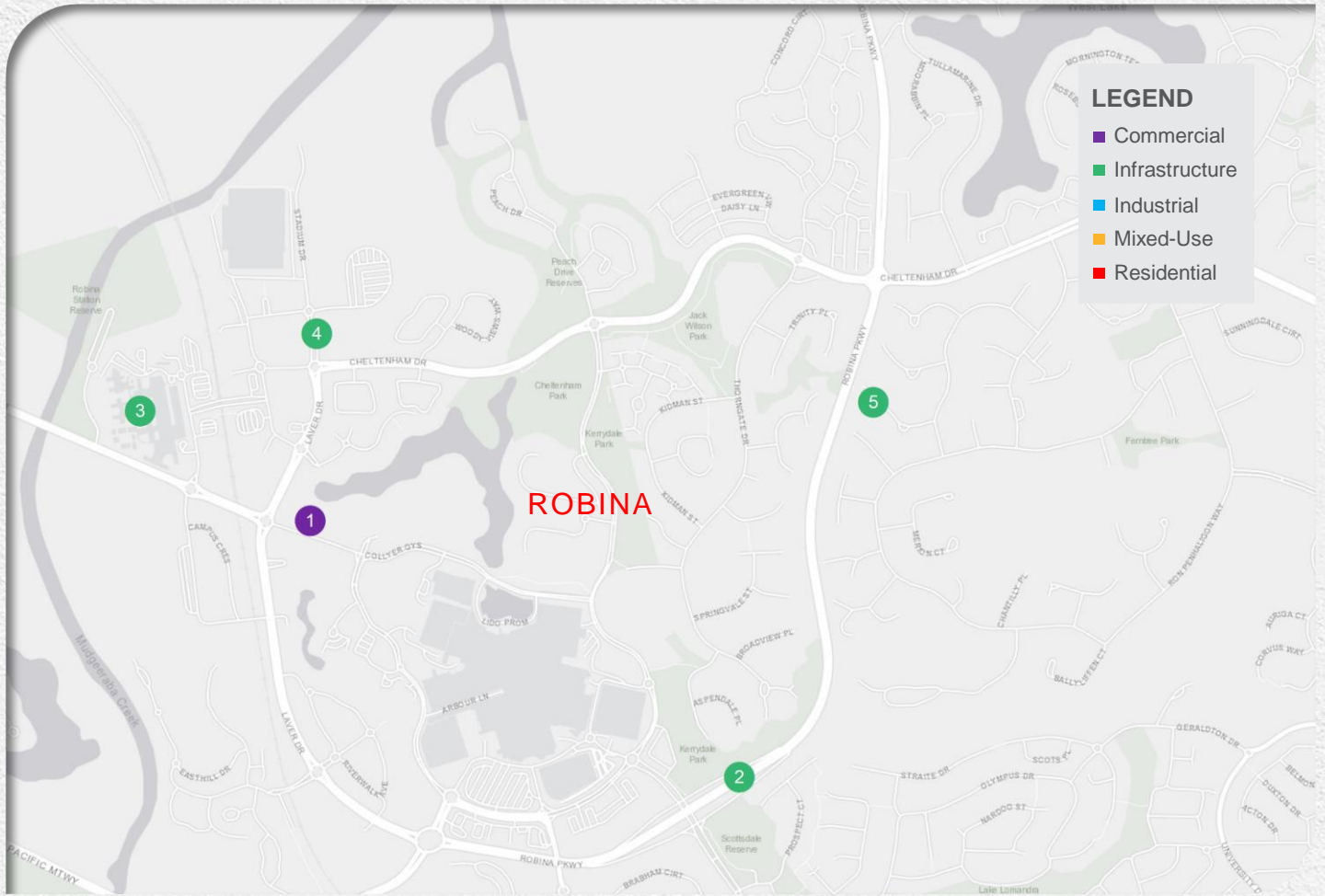
RENTAL VACANCY RATES 2023



RENTAL YIELD 2023\$



TOP DEVELOPMENTS MAP 2nd HALF 2023[Ⓐ]



Location	Project [£]	Type	Estimated Value ^µ	Commence Date ^ψ
1	The Base	Commercial	\$15,000,000	27/11/2023
2	Robina Private Hospital Expansion	Infrastructure	\$190,000,000	13/11/2023
3	Robina Hospital Emergency Department Expansion	Infrastructure	\$16,500,000	08/12/2023
4	Greenheart Parkland Stage 1	Infrastructure	\$10,000,000	29/12/2023
5	Gold Coast University Hospital & Robina Hospital	Infrastructure	\$2,000,000	06/11/2023
6	Lakeside Robina (20 Townhouses)	Residential	\$8,500,000	15/12/2023



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.



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REFERENCES

* Robina market data and key indicators encapsulates aggregate property market conditions within the suburbs 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.

2023 encapsulates sales transactions for 2023 (01/01/2023 – 30/6/2023) only.

€ Annual rental growth is a comparison between Q2 2022 (01/04/2022 – 30/06/2022) and Q2 2023 (01/04/2023 – 30/06/2023) house median rent figures.

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

§ Rental yields shown are as reported as of June 2023.

⌘ 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 suburbs 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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