

Northern Beaches Market Update 1st Half 2025

OVERVIEW

In Q1 2025, Northern Beaches* (which in this report includes: Rural View, Bucasia, Eimeo, Dolphin Heads, Blacks Beach, Nindaroo, Slade Point, Richmond and Andergrove) recorded a median house price of \$630,000 and a median unit price of \$355,000. This represents an annual (Q1 2024 – Q1 2025) price growth of 28.2% for houses and a slight softening of -1.1% for units. Comparing Q1 2024 and Q1 2025, sales declined by -33.5% for houses and -4.7% for units. There is an undersupply of houses, which has created a buffer against higher interest rates, seen in continued price growth. Thus, now is an ideal time for owners to transact. With very little ready-to-sell dwelling planned in the pipeline, buyers need to act fast.

CHANGE FROM LAST YEAR HALF YEAR



HOUSE SALES



HOUSE MEDIAN PRICE



HOUSE RENTAL PRICE



UNIT SALES



UNIT MEDIAN PRICE



UNIT RENTAL PRICE



MARKET CONDITIONS

MEDIAN PRICE
Q1 2025



\$630K



\$355K

SALES

AVERAGE DAYS
ON MARKET Q1 2025



HOUSE



UNIT

MEDIAN PRICE
Q1 2025



\$650K



\$480K

RENTALS

AVERAGE DAYS
ON MARKET Q1 2025



HOUSE

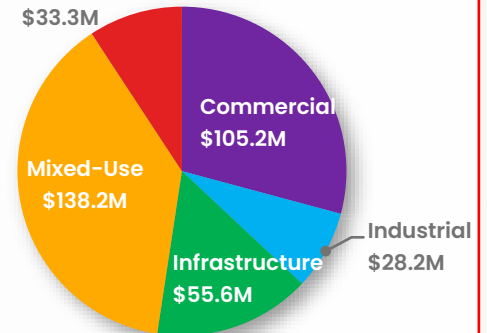


UNIT

FUTURE DEVELOPMENTS

Mackay Local Council will see approx. **\$360.4M of new projects commencing construction in 2025.**

Residential
\$33.3M



A key mixed-use project is Bluewater Quay Residences Mackay (\$30.0M), to deliver 2x10-storey residential towers comprising of 60 apartments and 4 retail tenancies. There are several commercial and mixed-use projects planned, which will improve services.

Key pure residential projects planned for construction in 2025 are:

- Kerrisdale Estate Stages 5C, 6A, 6B, 7 & 8 (\$5.7M, 127 Lots)
- 26 Sneyd Street (5 Townhouses)
- 65 Shakespeare Street (14 Units)

These projects are primarily set to deliver units and townhouses, which will not be enough to satisfy current and future demand. Land lots take time to develop (into a house), thus a long-term strategy. This suggests the existing undersupply will remain, which will push up the price further.



59 Units/
Apartments



10
Townhouses



Dwellings

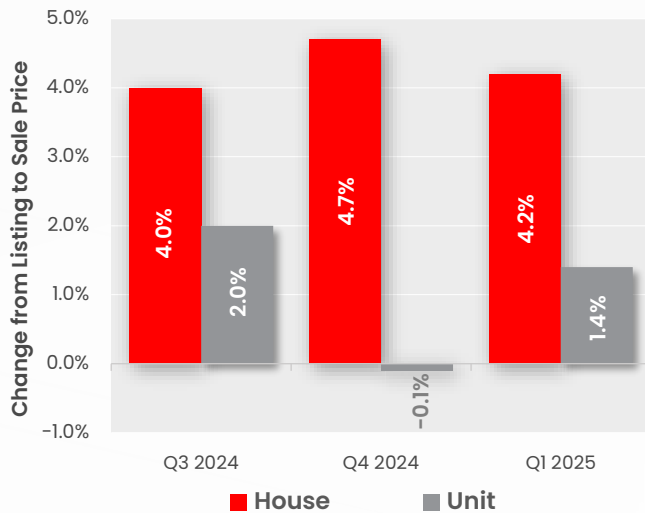


503 Lots



AVERAGE VENDOR DISCOUNT*

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.



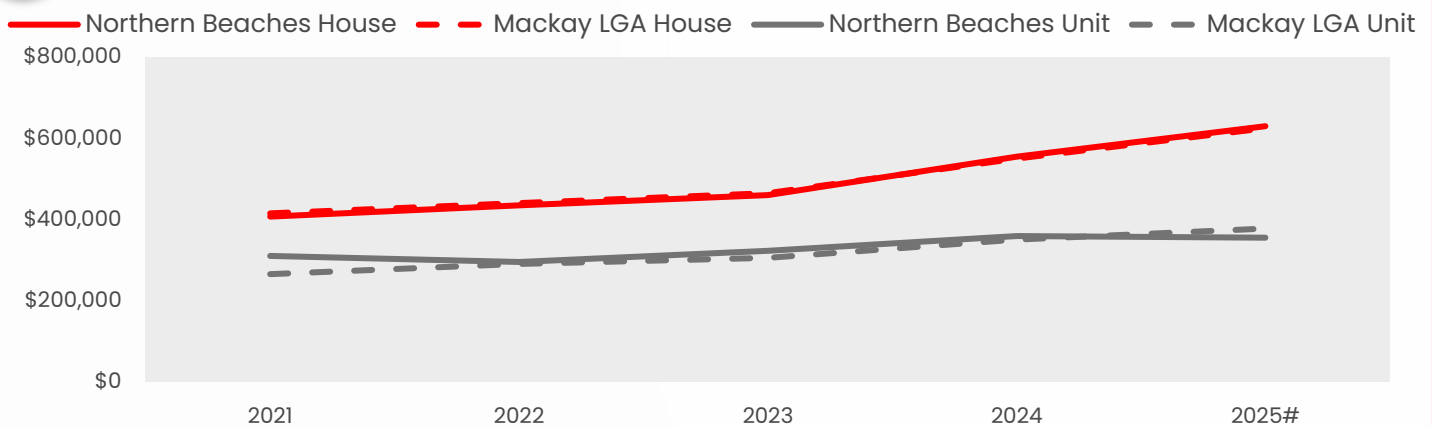
Average vendor discount remain at a premium in the past 6 months to Q1 2025, at a slightly higher rate of 4.2% for houses and a slightly lower rate of 1.4% for units. Market conditions continue to favor sellers, as buyers (especially in the house market) must offer above the first listed price. This is an ideal time for buyers to capitalise on their investments. With very little new stand-alone townhouses and no new houses, now is in ideal time for buyers to enter the market; before there are higher premiums in 2025.

Northern Beaches has trended on par with the Mackay Local Government Area (LGA) in both house and unit median prices, for the past 5 years. 2025# saw this continue, with house prices in both the area and LGA growing faster.

The dominant proportion of homes sold in Northern Beaches* in 2024/25# were in the middle-price bracket between \$550,000 to \$649,999 (31.0%). Most units were sold in the more affordable price bracket of \$200,000-\$299,999 (23.5%). The premium market remains strong, with 11.8% (houses) and 18.4% (units) sold in this price category. The most affordable options are still available, with 15.5% of houses and 17.9% of units sold, in good news for buyers.



MARKET COMPARISON

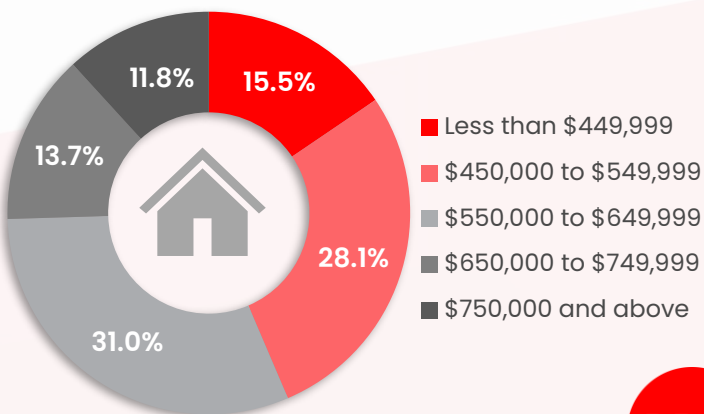


The market comparison graph provides a comparative trend for the median price of houses and unit over the past 5 years. The suburb chosen was based on their proximity to the main LGA analysed, which is Northern Beaches*.

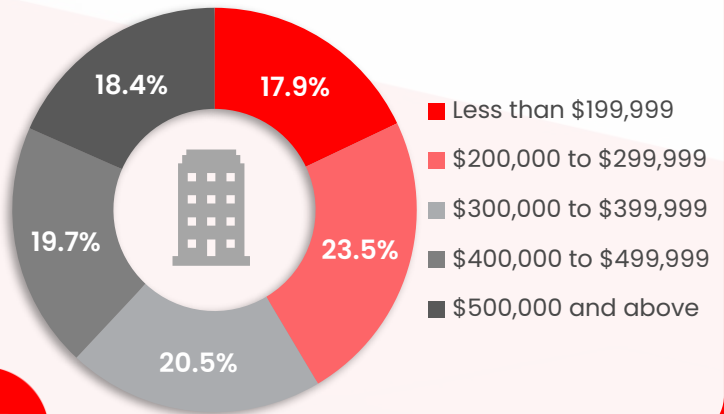


PRICE BREAKDOWN 2024/25#

HOUSES SOLD



UNITS SOLD





RENTAL GROWTH 2025€

House rental yield in Northern Beaches* was 5.1% as of March 2025, much higher than Brisbane Metro (3.2%). This was paired with a 12.1% increase in median house rental price in the past 12 months to Q1 2025, at \$650 per week, along with a 13.7% increase in the number of houses rented (to 431 rentals in Q1 2025). This indicates a highly-demanded house rental market; this is good news for investors looking for an alternative more affordable option to Brisbane Metro.

4+ bedroom houses have provided investors with +13.3% rental growth annually, achieving a median rent of \$680 per week.

Northern Beaches* recorded a vacancy rate of 0.9% in March 2025, on par with Brisbane Metro's 0.9% but lower than QLD Northern Coast's 1.1% average. Vacancy rates in Northern Beaches* have decreased in the past 3-4 months, indicating a tighter rental market. Further, a 0.9% vacancy rate is well below the Real Estate Institute of Australia's healthy benchmark of 3.0%, thus quicker occupancy of rental homes. This is a conducive environment for investors, even with a higher house sale price (thus entry price) in the past 12 months to Q1 2025.

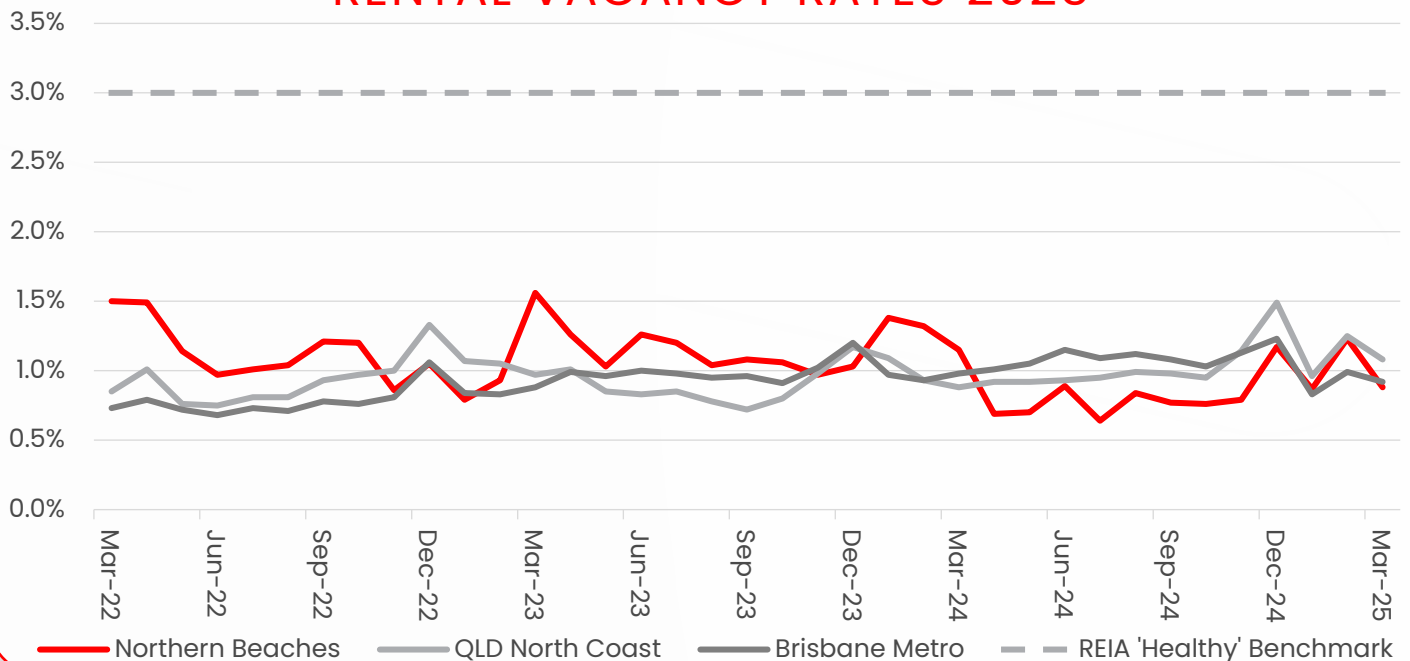
2 BEDROOMS
+9.5%

3 BEDROOMS
+15.4%

4 BEDROOMS
+13.3%



RENTAL VACANCY RATES 2025



RENTAL YIELD 2025§



5.1%

Northern
Beaches



5.0%

QLD North
Coast



3.2%

Brisbane
Metro



5.1%

Northern
Beaches



6.2%

QLD North
Coast

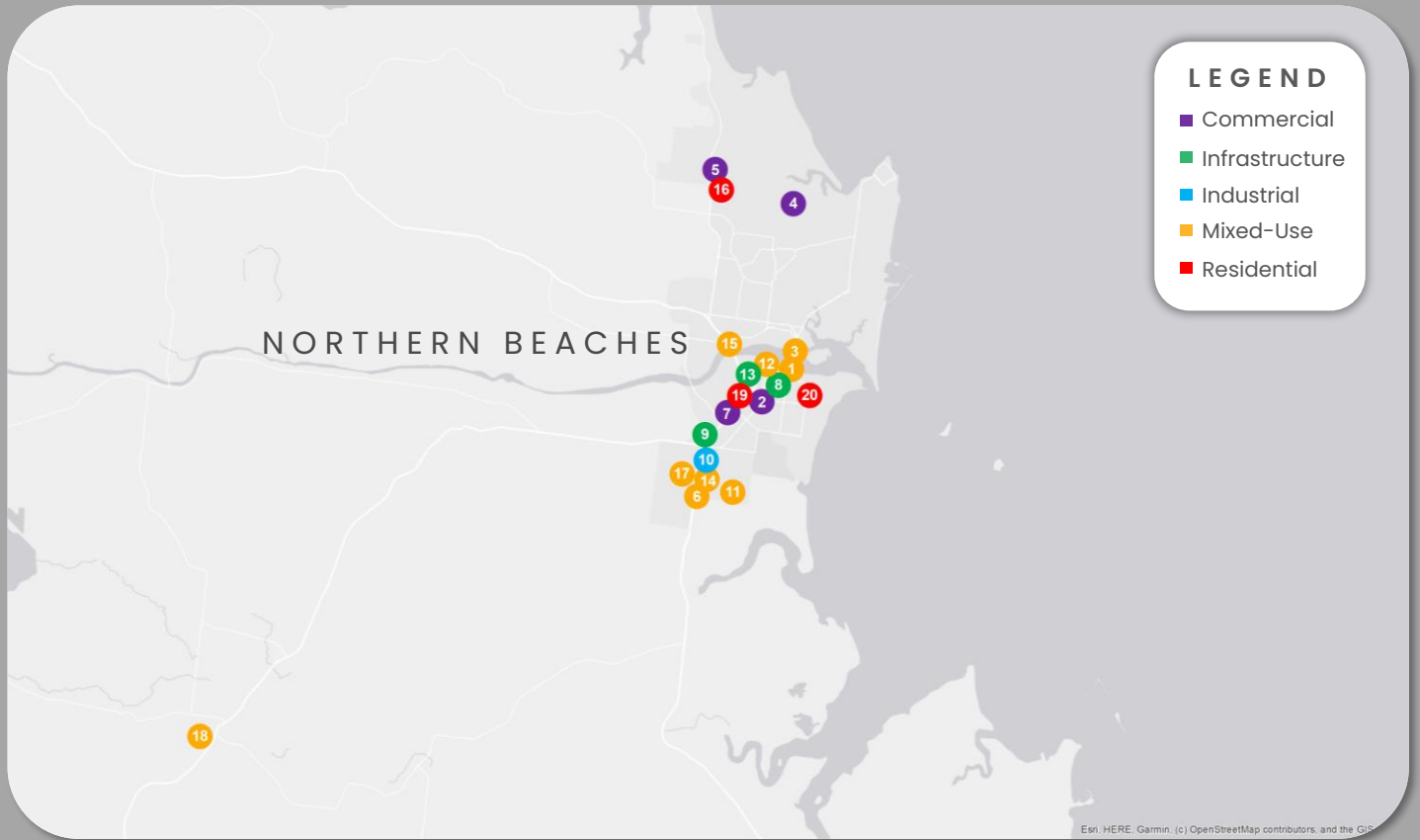


4.3%

Brisbane
Metro

PRD.

PROJECT DEVELOPMENT MAP 2025^A



#	Project ^E	Type	Estimated Value ^H	Commence Date ^W
1	Bluewater Quay Residences Mackay (Residential - 60 Apartments + Commercial)	Mixed-Use	\$30,000,000	12/09/2025
2	6 Jewell Street Serviced Apartments (107 Serviced Apartments)	Commercial	\$26,750,000	27/10/2025
3	29 River & Brisbane Streets Mixed Use Development (Residential - 4 Units + Commercial)	Mixed-Use	\$25,000,000	1/12/2025
4	Andergrove Lifestyle Community Retirement Village	Commercial	\$18,000,000	1/12/2025
5	Mackay Northern Beaches Bowls Club	Commercial	\$17,000,000	3/06/2025
6	47 & 63 Boundary Road Mixed Use Development (Industrial + Commercial)	Mixed-Use	\$15,000,000	10/04/2025
7	Ozcare West Mackay Seniors Living Stages 1 & 2	Commercial	\$13,000,000	6/11/2025
8	Mackay Social Housing Units (State Government - 18 Units)	Infrastructure	\$12,500,000	28/10/2025
9	Mackay Botanic Gardens (Local Government)	Infrastructure	\$12,000,000	1/08/2025
10	Hitachi Mackay Industrial Facility	Industrial	\$9,700,000	22/10/2025
11	64-72 Michelmore Street Workshop & Offices (Various Tenants)	Mixed-Use	\$8,200,000	1/10/2025
12	Caneland Central Shopping Centre Mackay Extension (Various Tenants)	Mixed-Use	\$8,100,000	1/12/2025
13	Mackay Social Housing Units (State Government - 13 Apartments)	Infrastructure	\$7,000,000	29/12/2025
14	89-97 Maggiolo Drive Workshop (Various Tenants)	Mixed-Use	\$6,000,000	1/12/2025
15	Mackay City Auto Group Service Centre (Industrial + Commercial)	Mixed-Use	\$6,000,000	4/12/2025
16	Kerrisdale Estate Stages 5C, 6A, 6B, 7 & 8 (127 Lots)	Residential	\$5,700,000	1/07/2025
17	77-87 Maggiolo Drive Workshop (Various Tenants)	Mixed-Use	\$5,300,000	8/12/2025
18	23897 Peak Downs Highway Service Station Stages 1 & 2 (Various Tenants)	Mixed-Use	\$5,000,000	1/12/2025
19	26 & 28 Sneyd Street Townhouses (5 Townhouses)	Residential	\$3,000,000	2/12/2025
20	65 Shakespeare Street Units (14 Units)	Residential	\$2,800,000	6/10/2025



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RESEARCH SERVICES

Our research services span over every suburb, LGA, and state within Australia; captured in a variety of standard and customised products, and include:

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- Demographic and target market analysis
- Geographic information mapping
- Project analysis including product and pricing recommendations
- Rental and investment return analysis

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Our research team is made up of highly qualified researchers who focus solely on property analysis.



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REFERENCES

* Northern Beaches sales market data and key indicators encapsulates aggregate property market conditions within the suburbs of Rural View, Bucasia, Eimeo, Dolphin Head, Blacks Beach, Nindaroo, Slade Point, Richmond and Andergrove.

** Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or re-sale value.

2025 encapsulates sales transactions for Q1 (01/01/2025 – 31/03/2025) only, other years encapsulates sales transactions for the full year (i.e 01/01 to 31/12 of the relevant year).

€ Annual rental growth is a comparison between Q1 2024 (01/01/2024 – 31/03/2024) and Q1 2025 (01/01/2025 – 31/03/2025) house median rent figures.

¥ Northern Beaches rental market data encapsulates aggregate property conditions within Mackay Regional Local Government Area (LGA).

§ Rental yields shown are as reported as of March 2025.

▲ 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 Mackay Regional Local Government Area (LGA).

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 Pricfinder, Cordell Connect database, SQM Research, Esri ArcGIS.

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