



Whitsunday Unit & Land Report

Property Watch ®

DECEMBER | 2013

The Whitsunday Area house, unit and vacant land markets have all witnessed consolidation following the Global Financial Crisis (GFC) during which the region recorded historic lows across all residential markets.

Over the past 24 months consumer confidence has resurfaced after exhibiting a relatively high level of volatility throughout 2010 and 2011. A key observation is that the ten year annual median price growth rate for House (5.2%), Unit (5.0%) and Vacant Land (6.5%) have all trended positively over the decade, suggesting that investors who took a medium to long term approach have enjoyed relatively high returns despite periods of significant uncertainty.



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- 4. Aerial View snapshot

Land Snapshot
14 Estates
341 Allotments
169 Sold
172 Available
56 Sold in last 90 days
9 Months supply
Sellers Market
New Apartments
5 Projects
371 Apartments
161 Sold
202 Available
47 Sold in last 90 days
13 Months supply
Balanced Market

Whitsunday Land & Unit Report

Unit Market Snapshot

Sales activity in the Whitsunday Area unit market is slowly recovering after experiencing a volatile period post-GFC. With significant built unit supply already in the market, it can be expected that transaction volumes will continue to improve in the short term. The positive movement in median price recorded in the lead up to February 2013 can be attributed to a small number of opportunistic buyers seeking to take advantage of future growth prospects in a market where with strong fundamentals. After bottoming out in Q2 2012, the unit market has experienced a three per cent growth in median price (to \$325,000).



Boathouse Apartments – Port of Airlie

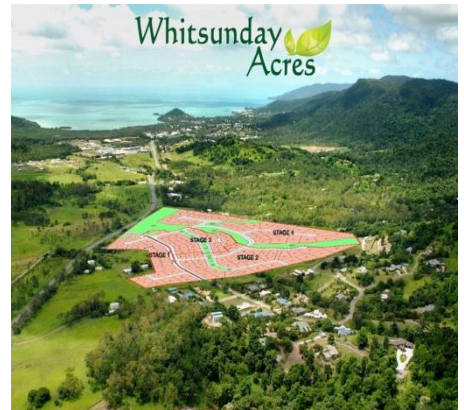


Reflections Apartments – Airlie Beach

Land Market Snapshot

The Whitsunday Area vacant land market median price was \$154,750 for the six month period to August 2013, down 5.9 per cent per annum on the peak recorded five years earlier. Since 2008 the Whitsunday Area vacant land market has been under-supplied, however with significant master planned developments underway including the 2,500 lot Regatta Waters development on the outskirts of Cannonvale, the vacant land market can expect a continued positive trend in sales volume.

Prospective investors from neighbouring regional centres such as Gladstone (\$246,000) and Mackay (\$216,000) are likely to be key sources of demand for the Whitsunday Area. These buyers are expected to drive growth in prices and volumes as they seek to diversify away from energy and natural resources dependent markets and take advantage of the superior value proposition currently on offer, with the median vacant land price in the Whitsunday Area at least 25 per cent more affordable as at June 2013. Furthermore, it is anticipated that a significant proportion of anticipated growth will be driven by the migration of owner-occupiers to the region.



Whitsunday Acres Estate - Cannonvale

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Supply/demand dynamics in the Whitsunday area

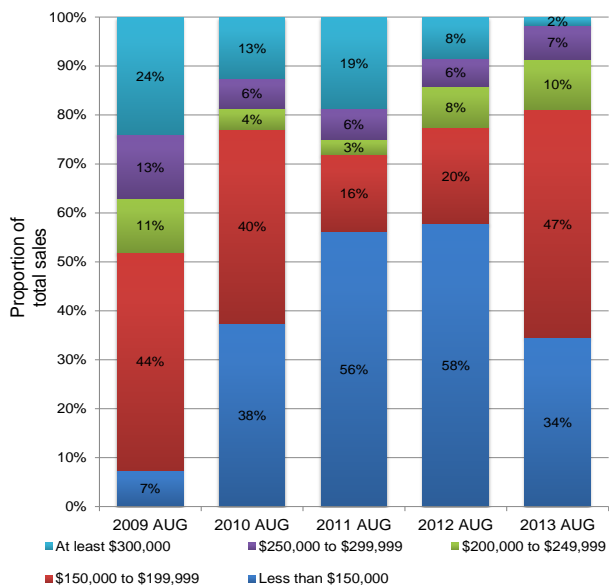
“Over the 12 months to June-July 2013 there has been a notable increase in the number of residential dwelling building approvals granted in the Whitsunday Local Government Area. Furthermore, based on the estimated average household size of 2.5 persons per dwelling and an estimated increase in population of 599 persons over this period, should dwelling approvals translate to dwelling construction there is a noticeable shortfall based on our demand estimate. This should assist in clearing the moderate oversupply apparent in recent years, and if continued this trend should both drive a level of price appreciation and encourage further development within the region”.

Whitsunday (R)		PRD nationwide	
Suburb Profile			
Demographic Snapshot	Whitsunday (R)*	Whitsunday (R)*	
Population 2012	33,295	33,295	
Population 2011	31,426	31,426	
Population growth rate 2011 to 2012	5.9%	5.9%	
Proportion of people aged 65 years and over	15%	15%	
Proportion of people aged 15 years and younger	20%	20%	
Average age	38	38	
Average weekly household income	1165	1165	
Average weekly individual income	621	621	
Average number of people per household	2.4	2.4	

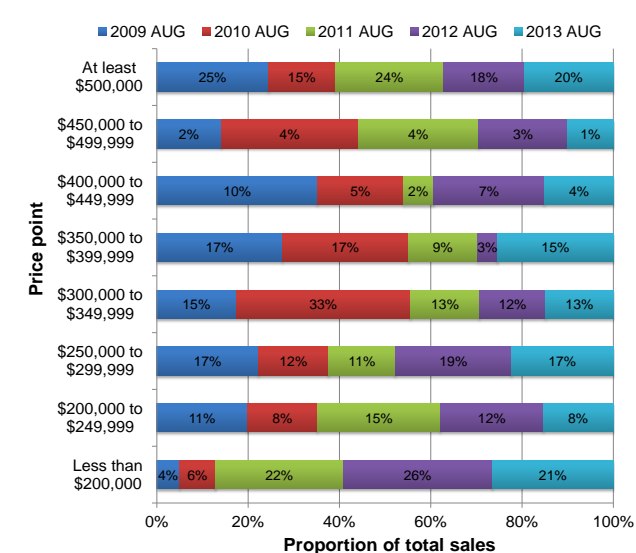
DEMOGRAPHICS	Whitsunday (R) *	Whitsunday (R) *
INCOME DISTRIBUTION		
Nil to \$499	23%	23%
\$500 to \$799	20%	20%
\$800 to \$1,199	18%	18%
\$1,200 to \$1,699	14%	14%
\$1,700 to \$2,499	9%	9%
\$2,500 plus	16%	16%
FAMILY TYPES		
Couple with kids	28%	28%
Couple without kids	33%	33%
Single parent	10%	10%
Other families	1%	1%
Non family household	30%	30%
DWELLING TYPE		
Separate house	75%	75%
Townhouse	6%	6%
Unit	14%	14%
Other	5%	5%
TYPE OF OWNERSHIP		
Fully owned	30%	30%
Being purchased	30%	30%
Rented	36%	36%
Other	1%	1%

Source: ABS Census of Population and Housing 2006

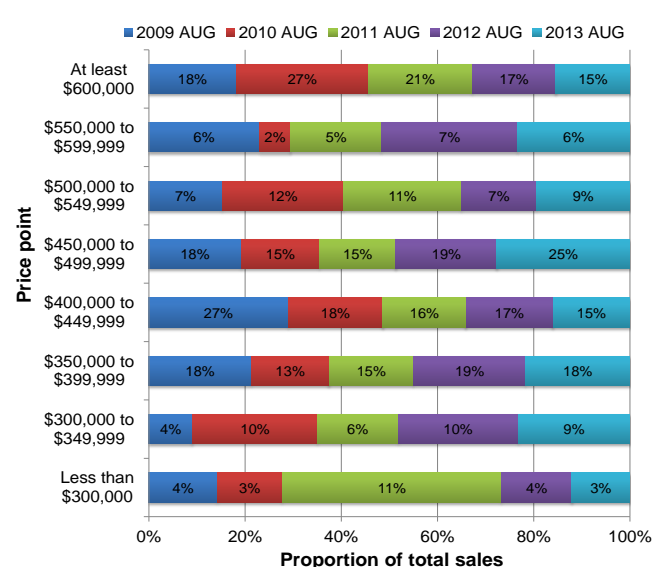
Vacant Land Price Points



Unit Price Points



House Price Points



Whitsunday Land & Unit Report, December 2013

Whitsunday New Land Market											
December QTR 2013											
Sales Analysis of Recent Market Activity											
Development	Suburb	Construction Status	Intended Building Use	Total Blocks	Sold to Date	Avail for sale	Sale Price	Marketing Company	Developer	Land Size sm	Sold in the last 90 days
Whitsunday Acres stage 1	Cannon Valley	Under Construction	Acreege	27	8	19	\$225,000	Harcourts	Oakbaye P/L	1000-2000 sqm	3
Whitsunday Acres stage 2	Cannon Valley	Under Construction	Acreege	38	0	38	\$250,000	Harcourts	Oakbaye P/L	1100-2000 sqm	
Galbraith Park Estate stage 5A	Cannonvale	Completed	Acreege	9	1	8	\$277,000	Ray White	Cutuli	1300-1800 sqm	1
Whitsunday Lakes Estate 6a	Cannonvale	Under Construction	Residential	12	2	10	\$149000 - \$160,000	PRD	Aerora Park Crossley	600-700 sqm	2
Mountain Breeze Estate Lot 201	Cannonvale	Completed	Residential	15	13	2	\$149,000	PRD	Coastal Living	605-952 sqm	
Mandara Rise Estate	Cannonvale	Completed	Residential	20	14	6	\$139000 - \$149,000	PRD	Lot 6 Valley Drive	600-823 sqm	4
The Cove	Airlie Beach	Completed	Residential	23	7	16	\$445000 - \$1.2m	PRD	Meridian	400-600 sqm	7
Regatta Waters Estate *	Cannon Valley	Under Construction	Residential	49	27	22	\$183,000	Ray White	Latitude	750 sqm	10
Kookaburra Rise Estate	Cannon Valley	Under Construction	Residential	25	2	23	\$255,000 - \$320,000	Ray White	Whitsunday Christ College	2395-3268 sqm	1
Whitsunday Lakes Estate Stage 4	Cannonvale	Under Construction	Residential	16	14	2	\$180,000	Private	Mark Danials	600-1000 sqm	10
Scenic Ridge Estate Stage 1	Cannonvale	completed	Residential	19	13	6	\$100000 - \$145,000	PRD	Clough Developments	636-937 sqm	
Ocean Reach Estate Stage 1	Cannonvale	completed	Residential	57	50	7	\$95000 - \$160,000	PRD	Clough Developments	417-976 sqm	
Whitsunday Lakes Estate Sage 10E	Cannonvale	Under Construction	Residential	21	12	9	\$162000- \$190,000	PRD Ray White	Melthorn P/L	614-1785 sqm	12
Sapphire Bay	Jubilee Pocket	Under Construction	Residential	10	6	4	\$145,000	PRD	Nichtol P/L	777 sqm	6
Total				341	169	172					56

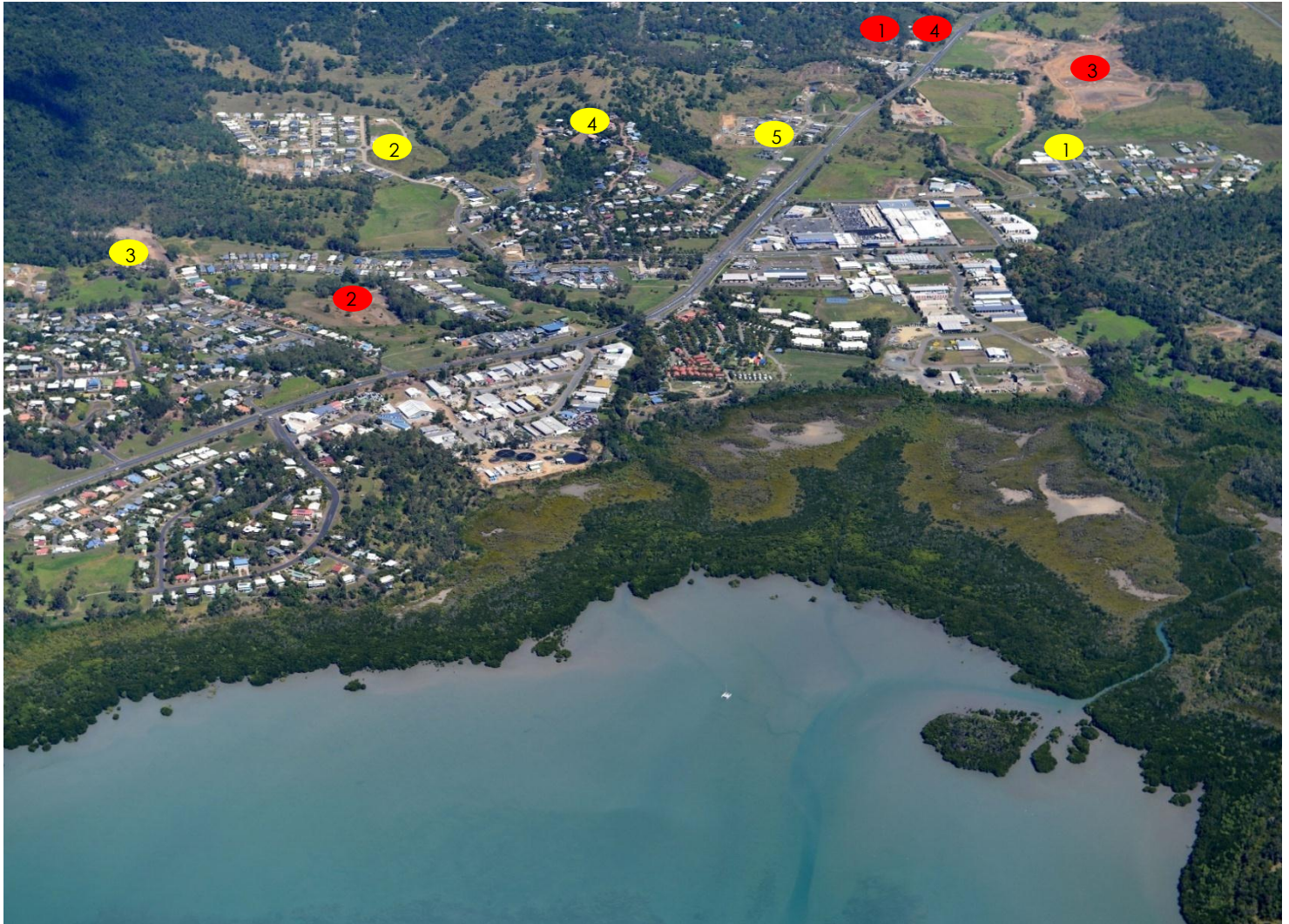
* Regatta Waters - Please note the 27 noted in the sold section include "holds, expressions of interest and options" we were unable at the time of writing this report to verify the number of sales

Whitsunday New Unit Market											
December QTR 2013											
Sales Analysis of Recent Market Activity											
Development	Suburb	Construction Status	Intended Building Use	Total Units	Sold to Date	Avail for sale	Weighted Avg Sale Price	Marketing Company	Developer	Sold in the last 90 days	
Reflections	Airlie Beach	Completed	Tourism / Permanent	46	22	24	1brm - \$235k-\$295k 2brm - \$345k-\$400k 3brm-P'house \$675k	PRD	Balance Securities	5	
The Boathouse Resort	Airlie Beach	Completed	Tourism	56	43	5	2brm-\$675k furnished 3brm-\$825k Furnished	PRD	Meridian	10	
Peppers Coral Coast Resort	Airlie Beach	Completed	Tourism	104	44	60	* See note below		Latitude		
Whisper Bay	Cannonvale	Completed	Tourism / Permanent	104	22	82	3brm - \$700-\$1m Villas - \$2m	Private	Fullshare Australia	2	
Airlie Summit Apartments	Airlie Beach	Completed	Tourism	61	30	31	1brm - \$ TBA 2brm - \$ TBA	PRD	Abacus Property	30	
Total				371	161	202				47	

* Peppers Coral Coast Resort - these above apartments have been withdrawn from the market pending a restructure

Aerial View Cannonvale

SNAPSHOT NEW ESTATES - CANNONVALE



Under Construction

- 1 Whitsunday Acres
- 2 Whitsunday Lakes stage 4
- 3 Regatta Waters
- 4 Kookaburra Rise



Completed

- 1 Galbraith Park
- 2 Mountain Breeze Lot 201
- 3 Mandara Rise
- 4 Scenic Ridge
- 5 Ocean Reach

