



# PROPERTY FACTSHEET

**BUNDABERG REGIONAL**  
4<sup>th</sup> QUARTER 2015





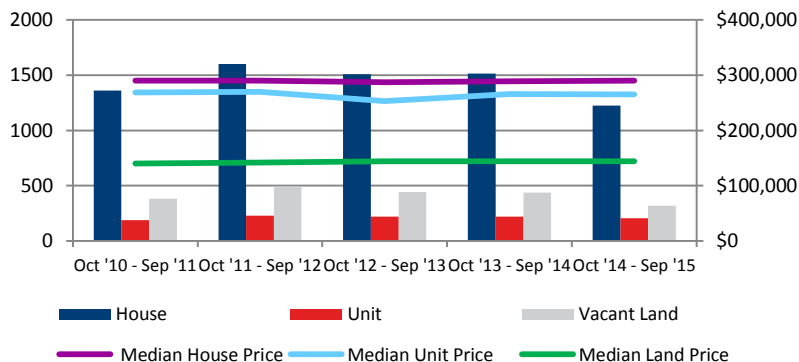
## MARKET CONDITIONS

Bundaberg regional area recorded median house price of \$290,000 and median unit price of \$267,000 with average annual growth rate of 0.4%. Bundaberg\* recorded similar median house price of \$274,000 and median unit price of \$267,000; and Bargara\*\* recorded a higher median price of \$350,000 for houses and \$325,000 for units.

Bundaberg regional area average days on market has increased over the past twelve months and currently sits at 93 days for houses and 118 days. However, unit sales transaction numbers has increased during this time, signifying competitive prices are able to capture buyers. The rental average days on market has decreased, sitting at an average of 47 days. This suggests that there is an increasing demand for rental properties.

Average vendor discounting has fluctuated, with Q3 2015 figures standing at an average of -8.0% (houses) and -7.7% (units). This suggests that there is room for negotiation between sellers and buyers to reach final purchase price; whereby both parties have even bargaining power. Investors will do well in Bundaberg regional area, with a rental yield of 5.4% for houses and 4.8% for units.

## BUNDABERG REGIONAL GROWTH



\*Disclaimer: Bundaberg property data encapsulates aggregate property sales the following suburbs: Avenell Heights, Avoca, Alloway, Ashfield, Branyan, Bucca, Bullyard, Bundaberg East, Bundaberg North, Bundaberg West, Bundaberg South, Burnett Heads, Coonarr, Gooburrum, Kalkie, Kepnock, Millbank, Norville, Qunaba, Rubyanna, Sharon, South Kolan, Svensson Heights, Thabeban, Walkervale, Windermere, Woongarra

\*\*Bargara market data encapsulates aggregate property market conditions in the following suburbs: Bargara, Innes Park, Coral Cove, Burnett Heads and Elliott Heads  
Source: Cordell Database, APM Pricefinder, Real Estate Institute of Queensland, Bundaberg Regional Council, Australian Bureau of Statistics

## OVERVIEW

Bundaberg region recorded the second highest projected population growth in 10 years to 30<sup>th</sup> June 2021 in the Wide Bay-Burnett area, with a rate of 1.8%. Bundaberg and Bargara are becoming popular as a gateway to the Great Barrier Reef and an attractive tourist and retirement destinations.

Change from Last	Year	Half Year
House sales	↓	↓
House median	↑	↓
House rents	↔	↔
Unit sales	↑	↓
Unit median	↑	↑
Unit rents	↔	↔

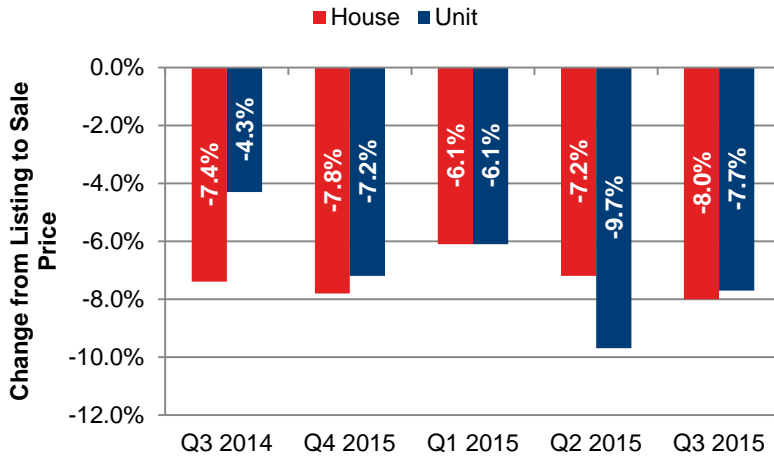
## FUTURE DEVELOPMENTS

Project development in Bundaberg regional area in 2015 is valued at approx. \$137 million, 48.4% of which is focused on residential development by adding 94 units and 327 subdivided lots.

The project development map captures some project developments around Bundaberg\* and Bargara\*\* areas. Major developments are the Bundaberg – Gin Gin Road Evacuation Route Upgrade Mount Perry Road, valued at \$4.9M; and Letinic Street Units & Duplexes project, valued at \$2.4M.



## AVERAGE VENDOR DISCOUNT\*



### COMMENT

Average vendor discount reflects the average percentage difference between first list price and final sold price. A lower percentage difference suggests buyers are willing to purchase close to the first asking price of a property.



## MARKET COMPARISON YEARLY TO SEP 2015\*\*

Period	Bundaberg Regional				Gladstone Regional				North Burnett Regional				Fraser Coast Regional			
	House		Unit		House		Unit		House		Unit		House		Unit	
	#	Price	#	Price	#	Price	#	Price	#	Price	#	Price	#	Price	#	Price
Oct' 05 – Sep' 06	2344	\$235,000	329	\$238,000	1662	\$260,000	322	\$202,750	203	\$126,000	1	\$77,500	2668	\$265,000	515	\$279,000
Oct' 06 – Sep' 07	2753	\$262,000	431	\$256,000	1822	\$340,000	380	\$287,500	245	\$150,000	10	\$105,000	3216	\$288,000	621	\$285,000
Oct' 07 – Sep' 08	1974	\$287,750	390	\$275,000	1055	\$385,000	227	\$340,000	194	\$160,000	2	\$178,000	2215	\$319,000	487	\$300,000
Oct' 08 – Sep' 09	1988	\$280,000	385	\$260,000	986	\$374,500	172	\$317,250	137	\$172,000	1	\$290,000	2047	\$305,000	343	\$285,000
Oct' 09 – Sep' 10	1589	\$300,000	297	\$270,000	1078	\$385,000	276	\$367,500	136	\$164,250	2	\$252,500	1733	\$315,000	317	\$290,000
Oct' 10 – Sep' 11	1362	\$290,000	188	\$269,000	1560	\$430,000	510	\$399,500	98	\$155,000	1	\$235,000	1340	\$300,000	202	\$275,500
Oct' 11 – Sep' 12	1600	\$290,000	230	\$270,000	1290	\$475,000	543	\$445,000	144	\$156,000	2	\$227,000	1562	\$295,000	256	\$270,000
Oct' 12 – Sep' 13	1508	\$287,000	221	\$252,800	911	\$448,500	335	\$418,000	122	\$180,000	0	-	1674	\$300,000	257	\$260,000
Oct' 13 – Sep' 14	1515	\$289,000	220	\$265,875	825	\$410,000	132	\$360,000	112	\$163,750	2	\$172,000	1709	\$310,000	304	\$262,500
Oct' 14 – Sep' 15	1316	\$290,000	223	\$267,000	703	\$375,000	116	\$260,000	96	\$177,500	1	\$125,000	1882	\$310,000	342	\$250,000

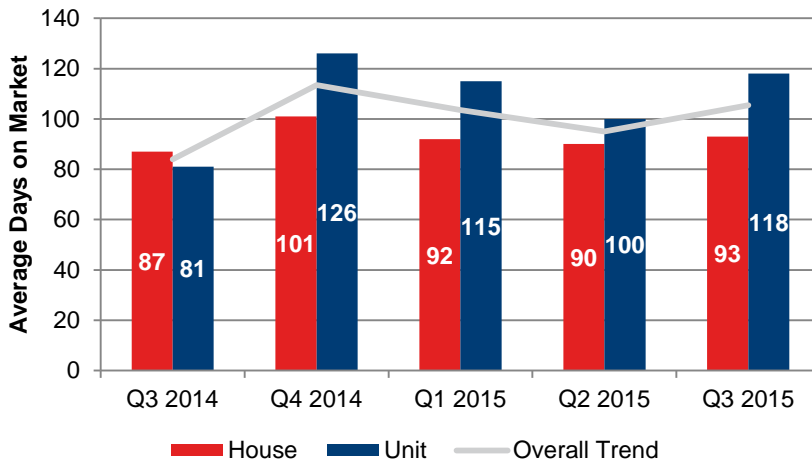
\*Disclaimer: Average vendor discount reflects property sales data in Bundaberg Regional area.

\*\*Market Comparison table shows annual median price for 12 month periods (at a time) from October 2005 to September 2015

Source: APM Pricefinder, Real Estate Institute of Australia



## BUNDABERG LGA DAYS ON MARKET\*



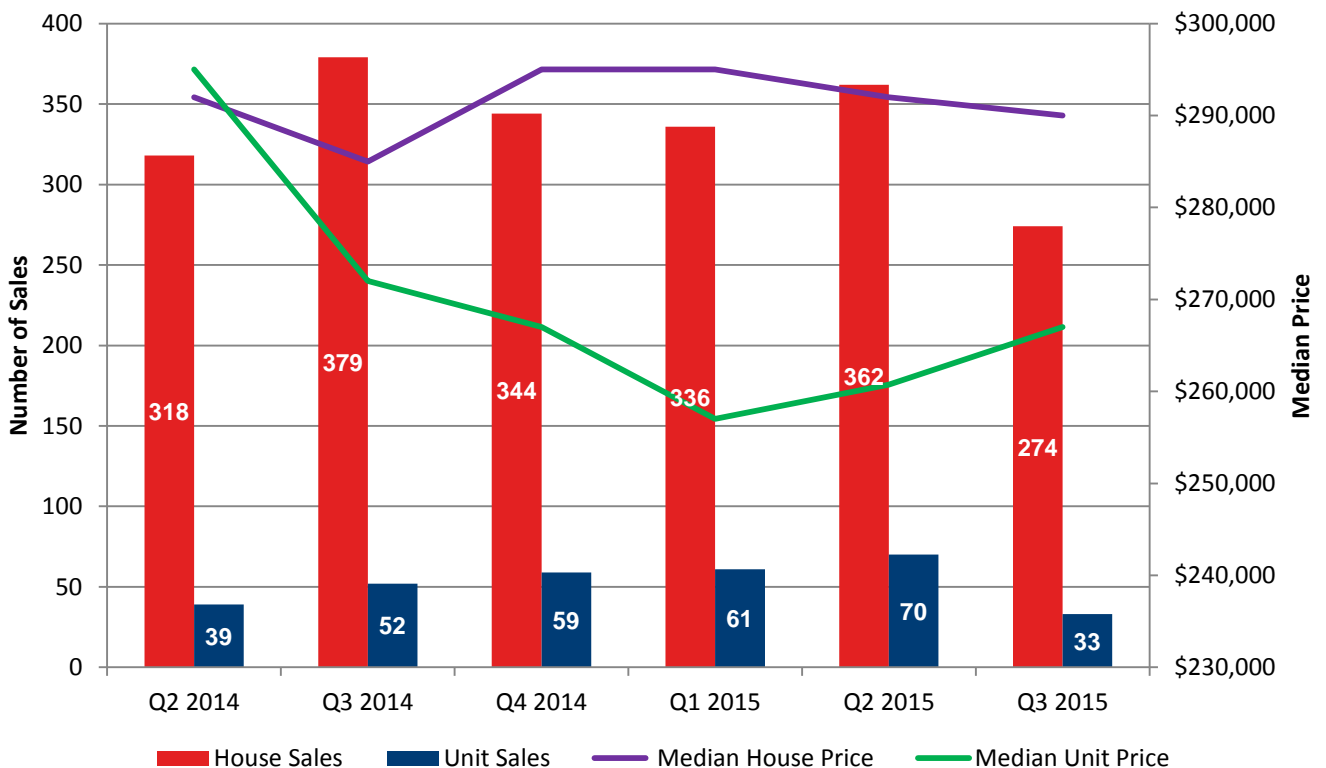
### KEY FACTS HOUSE

Median Sale Price: 290,000  
Annual Area Growth: 0.3%  
Average Days on Market: 93  
% Change between First Listed Price and Sold Price: -8.0%

### KEY FACTS UNIT

Median Sale Price : \$267,000  
Annual Area Growth: 0.4%  
Average Days on Market: 118  
% Change between First Listed Price and Sold Price: -7.7%

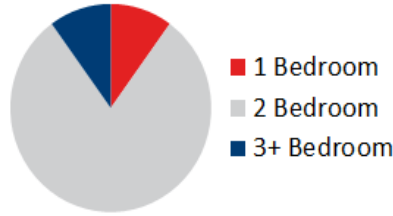
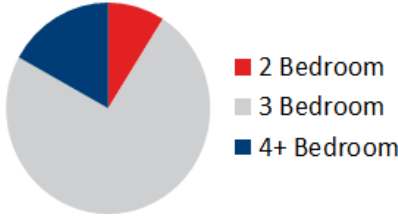
## BUNDABERG LGA SALES AND MEDIAN PRICE\*



\*Disclaimer: Average days on market and sales graph is reflective of sales data in Bundaberg Regional area  
Source: APM Pricefinder, Real Estate Institute of Queensland



## RENTAL MARKET ANALYSIS HOUSE UNIT



### KEY FACTS

Interest in Bundaberg regional property market is recorded at 76\* online visits per property. Postcode areas 4660, 4670, 4671 and 4673 vacancy rates has been stable over the past 24 months, recorded at an average of 3.2% in October 2015. Rental price is relatively stable; with an increasing recorded number of rental property since Q1 2015. This suggests Bundaberg regional rental market is ideal for astute investors.

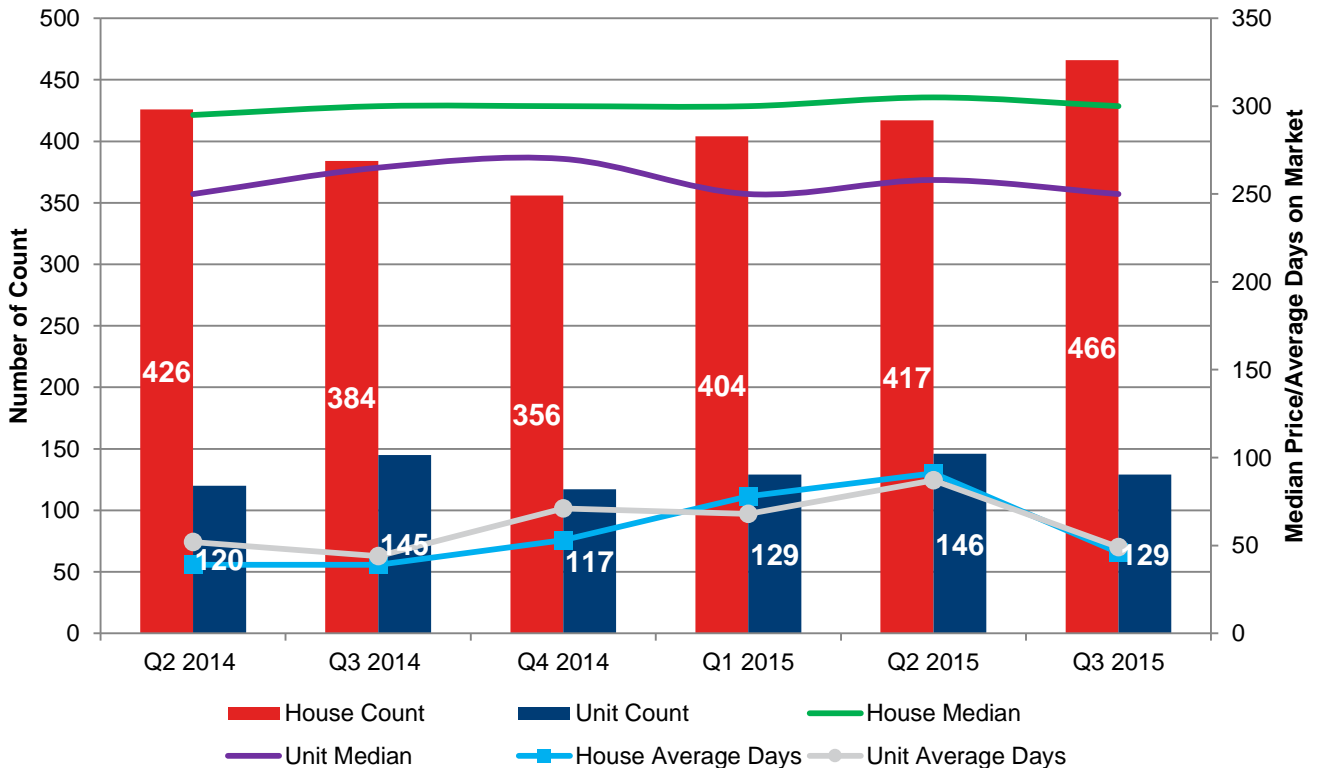
### KEY FACTS HOUSE

Median Rent Price (Q3 2015): \$300  
Suburb Rental Yield: 5.4%\*  
Average Days on Market: 46  
Bedroom Breakdown:  
2 Bed: 9%, 3 Bed: 74%, 4+ Bed: 17%

### KEY FACTS UNIT

Median Rent Price (Q3 2015): \$250  
Suburb Rental Yield: 4.8%\*  
Average Days on Market: 49  
Bedroom Breakdown:  
1 Bed: 10%, 2 Bed: 80%, 3+ Bed: 10%

## MEDIAN RENT AND AVERAGE DAYS ON MARKET\*\*

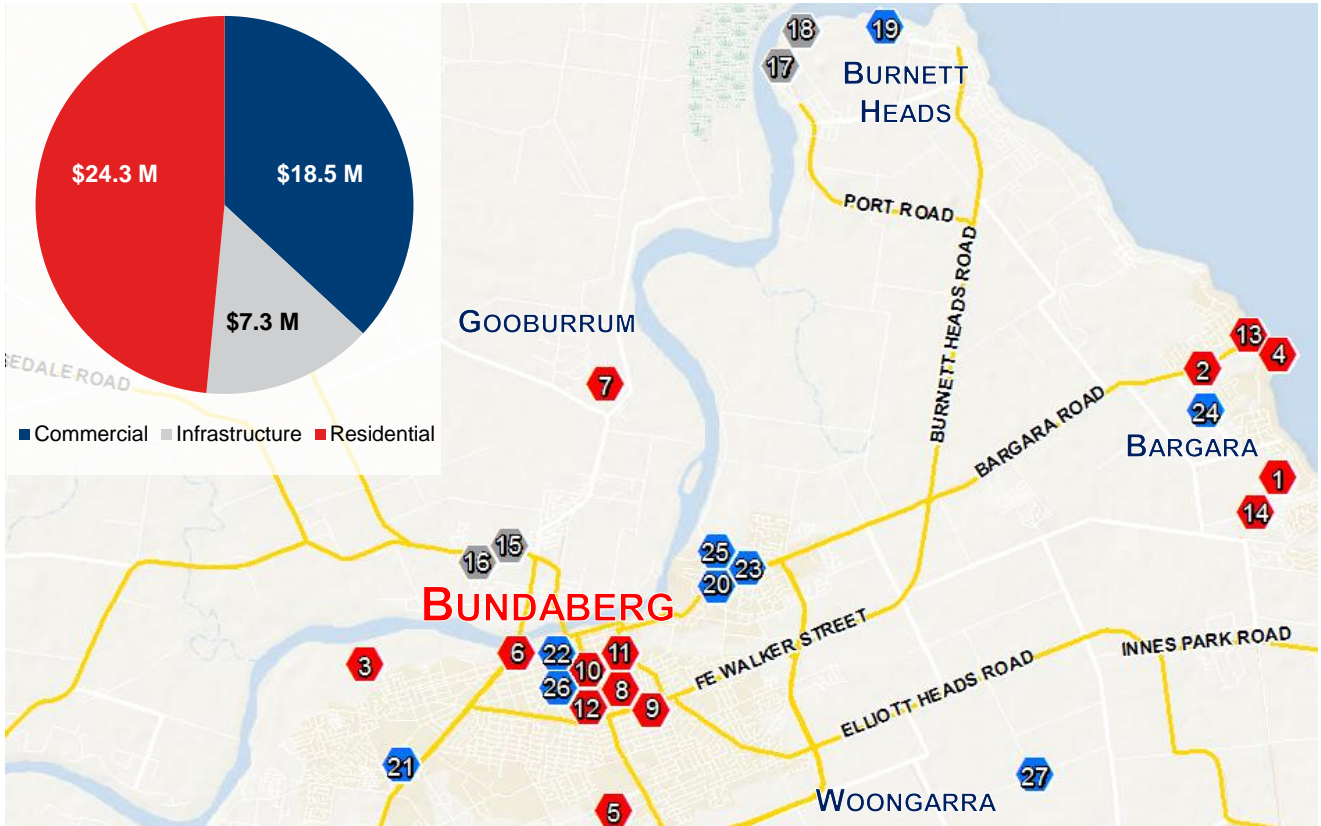


\*Disclaimer: Quoted data reflects the average for all suburbs in Bundaberg Regional area.

\*\*Rental graph is reflective of rental data in Bundaberg Regional area

Source: SQM Research, APM Pricefinder, RealEstate.com.au, Rental Tenancy Authority of Queensland

## PROJECT DEVELOPMENT MAP 2015\*



Location	Project Title	Type	Estimated Value**	Commence Date
1	Bargara Beach Estate Stages 1 - 11	Residential	\$7,240,000	11/12/2015
2	Bargara Road Residential Subdivision Stages 1-4	Residential	\$4,000,000	01/09/2015
3	Letinic Street Units & Duplexes	Residential	\$2,400,000	20/07/2015
4	Miller Street Townhouses Stages 1 - 4	Residential	\$1,820,000	04/11/2015
5	Heaps Street Units	Residential	\$1,350,000	01/10/2015
6	Woongarra Street Units	Residential	\$1,300,000	18/01/2015
7	Fairymead Road Residential Subdivision	Residential	\$1,200,000	30/10/2015
8	Curtis Street Units	Residential	\$1,100,000	15/07/2015
9	Curtis Street Units	Residential	\$850,000	30/04/2015
10	Normanby Square Units	Residential	\$840,000	23/11/2015
11	Curtis Street Townhouses	Residential	\$560,000	20/03/2015
12	Burnett Street Units	Residential	\$560,000	03/01/2015
13	Miller Street Units	Residential	\$560,000	17/02/2015
14	Bargara Views Estate Subdivision Stage 5B	Residential	\$520,000	04/05/2015
15	Bundaberg-Gin Gin Rd Evacuation Route Upgrade	Infrastructure	\$4,967,000	03/02/2015
16	Mount Perry Road & Fairymead Road Upgrades	Infrastructure	\$1,120,000	01/02/2015
17	Port Of Bundaberg Rock Training Wall Repairs	Infrastructure	\$1,000,000	12/01/2015
18	Marina Drive Street Lighting	Infrastructure	\$250,000	01/10/2015
19	Burnett Heads Marina Redevelopment	Commercial	\$14,000,000	15/11/2015
20	Bundaberg Rum Museum Bar & Information Centre	Commercial	\$2,000,000	13/11/2015
21	Woolworths Supermarket Refurbishment	Commercial	\$700,000	20/07/2015
22	Burrum Street Office Building	Commercial	\$500,000	21/08/2015
23	Campbell Street Warehouse	Commercial	\$300,000	27/07/2015
24	Hughes Road Hostel Conversion	Commercial	\$250,000	30/11/2015
25	Alexandra Street Industrial Shed	Commercial	\$250,000	01/10/2015
26	Arthur Street Hostel Refurbishment Stages 1 & 2	Commercial	\$250,000	10/11/2015
27	Back Springfield Road Compost Facility	Commercial	\$250,000	01/11/2015

\*Disclaimer: Project development map showcases a sample of upcoming projects only, due to accuracy of addresses provided by the data provider for geocoding purposes.

\*\*Estimated value is the value of land and construction costs provided by relevant data authority, it does not reflect the project's sale/commercial value

Source: Cordell Database, PRDnationwide, ESRI, HERE, DeLorme, OpenStreetMap, Queensland Department of Natural Resources and Mines

## ABOUT PRDnationwide RESEARCH

**PRDnationwide's research division provides reliable, unbiased, and authoritative property research and consultancy to clients in metro and regional locations across Australia**

Our extensive research capability and specialised approach ensures our clients can make the most informed and financially sound decisions about residential and commercial properties.

## OUR KNOWLEDGE

**Access to accurate and objective research is the foundation of all good property decisions**

As the first and only truly knowledge based property services company, PRDnationwide shares experience and knowledge to deliver innovative and effective solutions to our clients.

We have a unique approach that integrates people, experience, systems and technology to create meaningful business connections. We focus on understanding new issues impacting the property industry; such as the environment and sustainability, the economy, demographic and psychographic shifts, commercial and residential design; and forecast future implications around such issues based on historical data and fact.

## OUR PEOPLE

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

Skilled in deriving macro and micro quantitative information from multiple credible sources, we partner with clients to provide strategic advice and direction regarding property and market performance. We have the added advantage of sourcing valuable and factual qualitative market research in order to ensure our solutions are the most well considered and financially viable.

Our experts are highly sought after consultants for both corporate and government bodies and their advice has helped steer the direction of a number of property developments and secured successful outcomes for our clients.

## OUR SERVICES

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

We have the ability and systems to monitor market movements, demographic changes and property trends. We use our knowledge of market sizes, price structure and buyer profiles to identify opportunities for clients and provide market knowledge that is unbiased, thorough and reliable.



**Ainsley Driver**  
**PRDnationwide Bargara**  
Shop 18 Bargara Central Shopping  
Village, 699 Bargara Road, Bargara  
QLD 4670 Australia  
T 07 4130 1800  
F 07 4154 7022  
M 0422 288 907  
E [ainsley@prdbundaberg.com.au](mailto:ainsley@prdbundaberg.com.au)  
[www.prdbargara.com.au](http://www.prdbargara.com.au)





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