

Location Report

SUNSHINE COAST South East Queensland

Kabi Kabi and Jinibara Country

July - October 2024





\$100
discount*

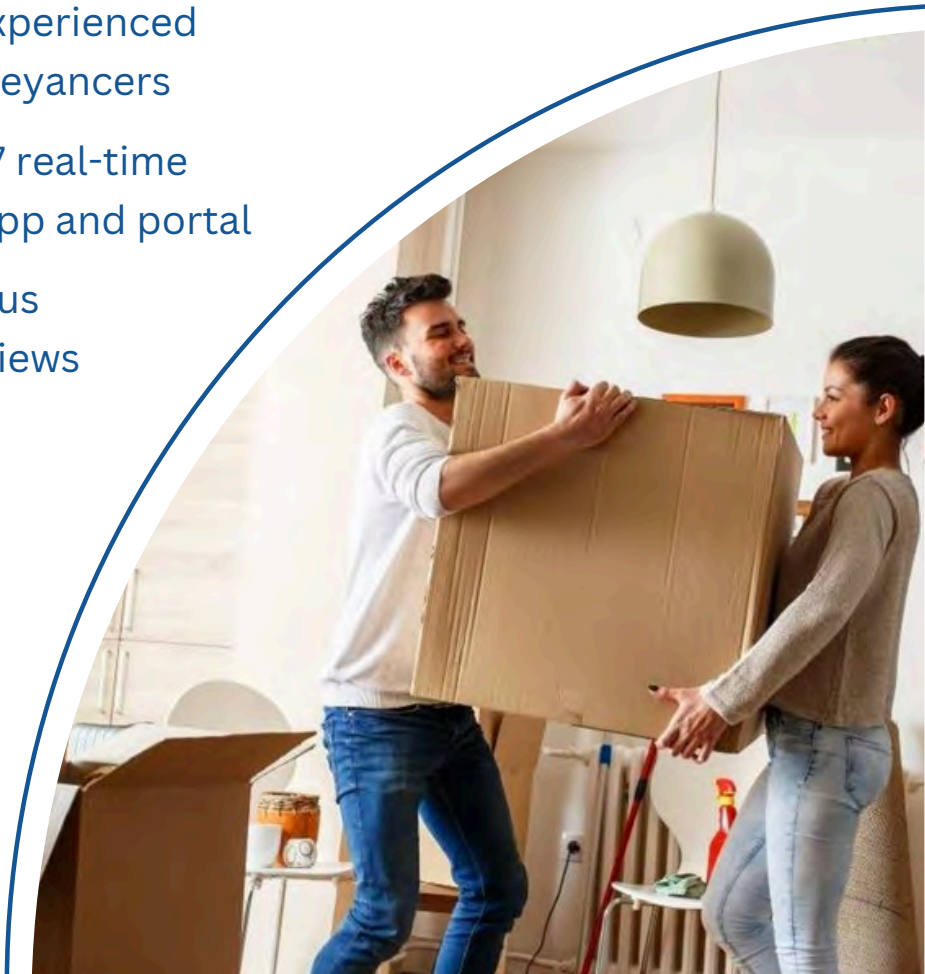
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SUNSHINE COAST HIGHLIGHTS



**Strong
population
growth**



**Nation's 9th
largest urban
centre**



**53ha
Maroochydore
CBD project**



**International
Broadband
Network**



**Economy based
on tourism,
retail,
healthcare,
construction
and education**



**\$5 billion
health
precinct**



**\$5 billion Aura
development**



**\$1 billion
highway
upgrade**



**\$2 billion
mass
transit
project**



**\$350 million
airport
upgrade**

SUNSHINE COAST South East Queensland

Kabi Kabi and Jinibara Country

The Sunshine Coast property market has produced remarkable price growth since 2020, boosted by the strengthening of its economy and major spending on infrastructure.

Few factors stimulate property price growth like major new infrastructure spending, which generates jobs, economic activity and improved amenities for residents. In the past five years, 20,000 jobs have been created on the Sunshine Coast, bringing new residents to the area, and this process is set to continue.

Over \$20 billion in major infrastructure projects and private investment is either completed, under construction or in the planning pipeline. The new 53ha Maroochydore CBD is well underway and includes office, hotel and residential buildings.

With the Sunshine Coast International Broadband Network now in service and a new runway launching the local airport into international status, the region can expect to operate on a global business level. The 2032 Brisbane Olympics will include multiple events on the Sunshine Coast and inspire further investment in infrastructure.

With a robust economy that has averaged growth of 4% per year over the past 15 years - well above the national rate - opportunities to invest wisely on the Sunshine Coast continue to present themselves.

The region is made up of the Sunshine Coast LGA and the Noosa LGA. The Sunshine Coast LGA's property market is in an interesting phase, with transaction numbers levelling off after growth through 2023. Limited supply is seen as a major factor for the trend. It's a similar pattern in the Noosa LGA, where several suburbs have plateaued in terms of transactions.

Sunshine Coast

Location, Employment, Population, Home Ownership



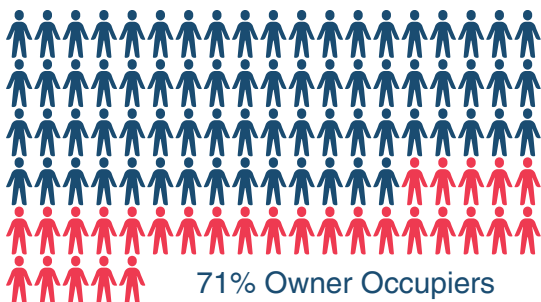
LOCATION

Distance from Brisbane

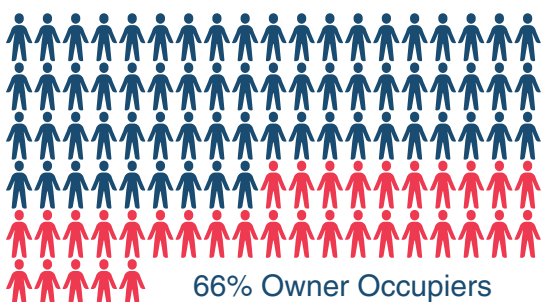
Noosa Heads: 150km

Caloundra: 105km

HOME OWNERSHIP NOOSA LGA

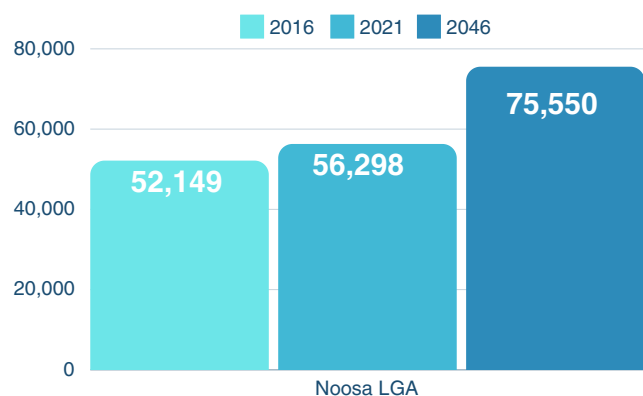


HOME OWNERSHIP - SUNSHINE COAST LGA

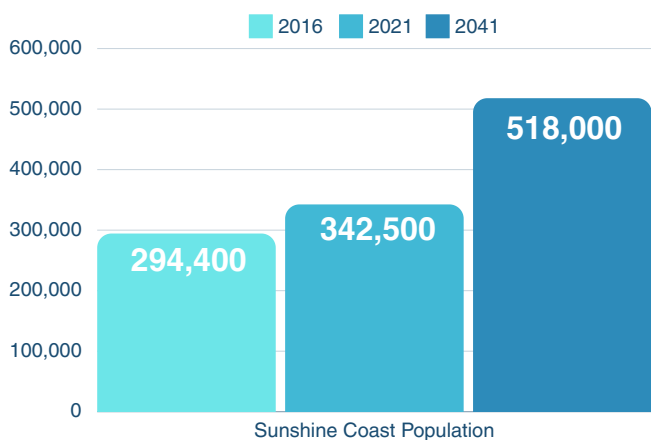


Source: 2021 Census

POPULATION - NOOSA LGA



POPULATION - SUNSHINE COAST LGA



We acknowledge the Kabi Kabi and Jinibara Peoples as the Traditional Owners of lands within the Sunshine Coast.

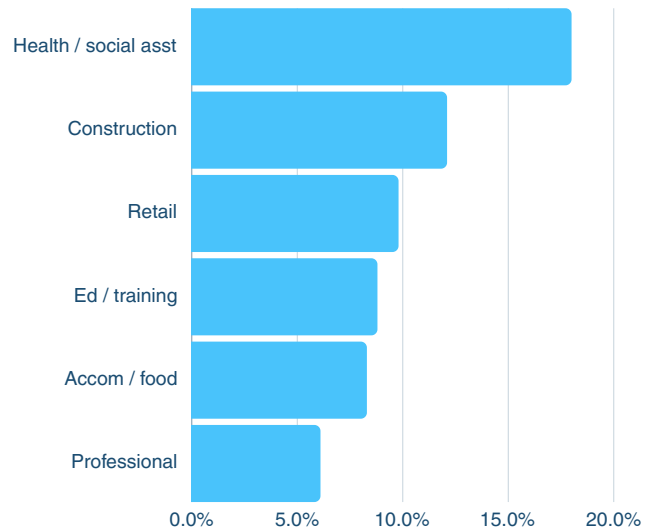
Sunshine Coast

Location, Employment, Population, Home Ownership

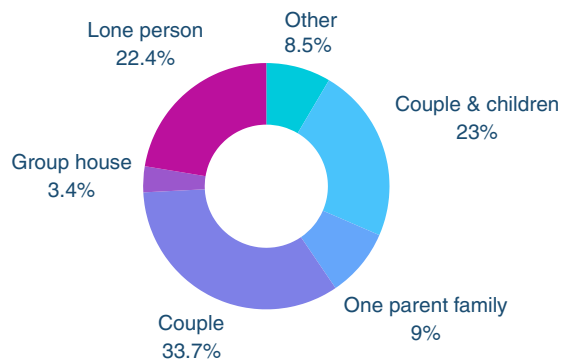
EMPLOYMENT BY INDUSTRY - NOOSA LGA



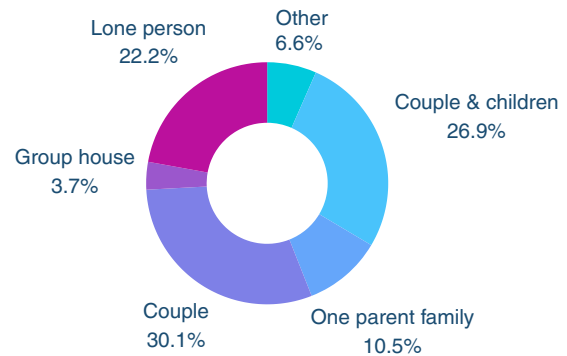
EMPLOYMENT BY INDUSTRY - SUNSHINE COAST LGA



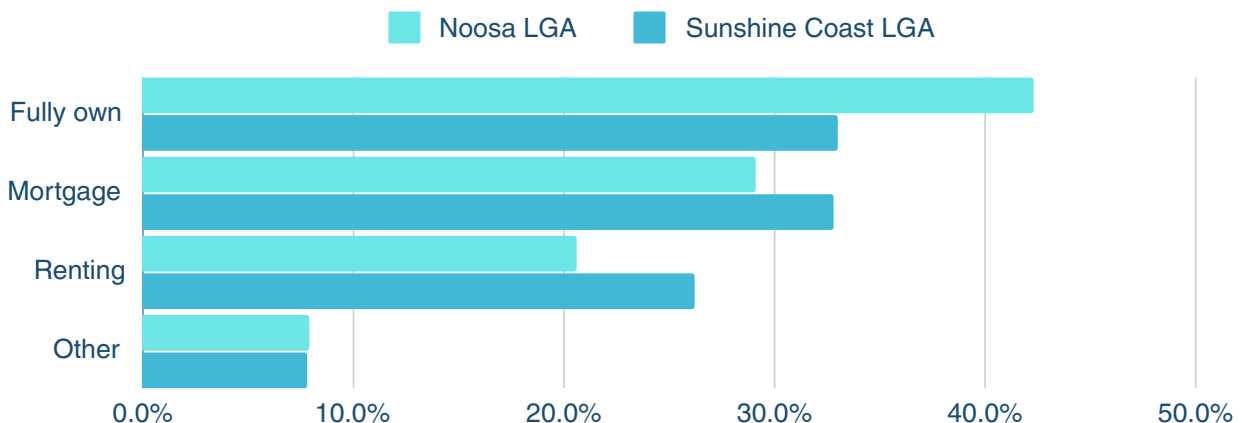
HOUSEHOLD COMPOSITION - NOOSA LGA



HOUSEHOLD COMPOSITION - SUNSHINE COAST LGA



HOUSING TENURE



Source: 2021 Census

Sunshine Coast

Economy and Amenities

The Sunshine Coast economy has historically been dominated by three sectors:

- tourism
- retail
- construction

This is why the area struggled as an economy and as a property market at various stages in past decades – locations that are essentially based on tourism and speculative development often fail to produce consistent growth.

However, the Sunshine Coast economy has diversified and strengthened through the creation of new industries, such as the \$5 billion health precinct in Kawana.

The Council has promoted a focus on knowledge-based businesses such as information technology, clean-tech, creative industries, aviation and education. The ongoing expansion of the university is also important.

The Sunshine Coast University at Sippy Downs is designated as a “Knowledge Hub” in the State Government’s South East Queensland Regional Infrastructure Plan and is marked to become Australia’s first university town.

The Sunshine Coast precinct encompasses two Local Government Areas, the Sunshine Coast LGA and the Noosa LGA. The Sunshine Coast Council’s Gross Regional Product was \$23.7 billion in FY2023, an increase of more than 5% from the previous year.

The Sunshine Coast Council delivered a \$1.3 billion budget for FY2025, with a \$283 million capital works program.

Noosa Shire Council’s Gross Regional Product was \$3.7 billion in FY2023. Its council budget for FY2025 is \$184 million, which includes a \$45 million capital works program that sets aside \$15.3 million for roads, bridges and transport infrastructure.

Tourism

With kilometres of beautiful coastline, tourism remains essential to the Sunshine Coast region. Its vast tracts of world-renowned beaches are complemented by a plentiful array of other natural attractions like national parks. There are also the themed attractions of Australia Zoo, Underwater World and Aussie World, while visits from cruise ships are becoming more frequent.

In 2022, the Sunshine Coast was rated the world’s most-loved tourist destination in the Tourism Sentiment Index. The study was compiled using data from almost two billion online posts about travel experiences.

The same year, Caloundra achieved second place in the Wotif Town of the Year awards, and Mooloolaba was named in the TripAdvisor Travellers’ Choice Top Ten Beaches in the South Pacific. It was one of only two beaches in Queensland to achieve the accolade, the other being Whitehaven Beach in the Whitsundays.

In the year to the end of June 2023, domestic overnight visitor expenditure on the Sunshine Coast reached a record \$4.411 billion. In the 2023 calendar year, the region attracted 4.2 million overnight visitors and a total of 6.6 million tourists in all.

Sunshine Coast

Economy and Amenities

Education

Education facilities include the University of the Sunshine Coast at Sippy Downs, a campus of Central Queensland University and TAFE campuses at Noosa, Nambour, Maroochydore and Mooloolaba.

Almost 12,000 students attend the University of the Sunshine Coast's Sippy Downs campus. That represents more than a 2000% increase in enrolments compared to the 524 students enrolled when the university first opened in 1996.

Health and Medical Facilities

The \$2 billion Sunshine Coast University Hospital opened in April 2017, creating 5,000 jobs. Multiple other major medical facilities have been established near the SCUH precinct.

Nambour Hospital still provides relevant health services to the district, and is currently undergoing an \$86 million redevelopment that will increase its bed capacity by 35%. There are smaller hospitals at Caloundra and Maleny, plus private hospitals at Buderim, Caloundra, Nambour, Kawana and Noosa.

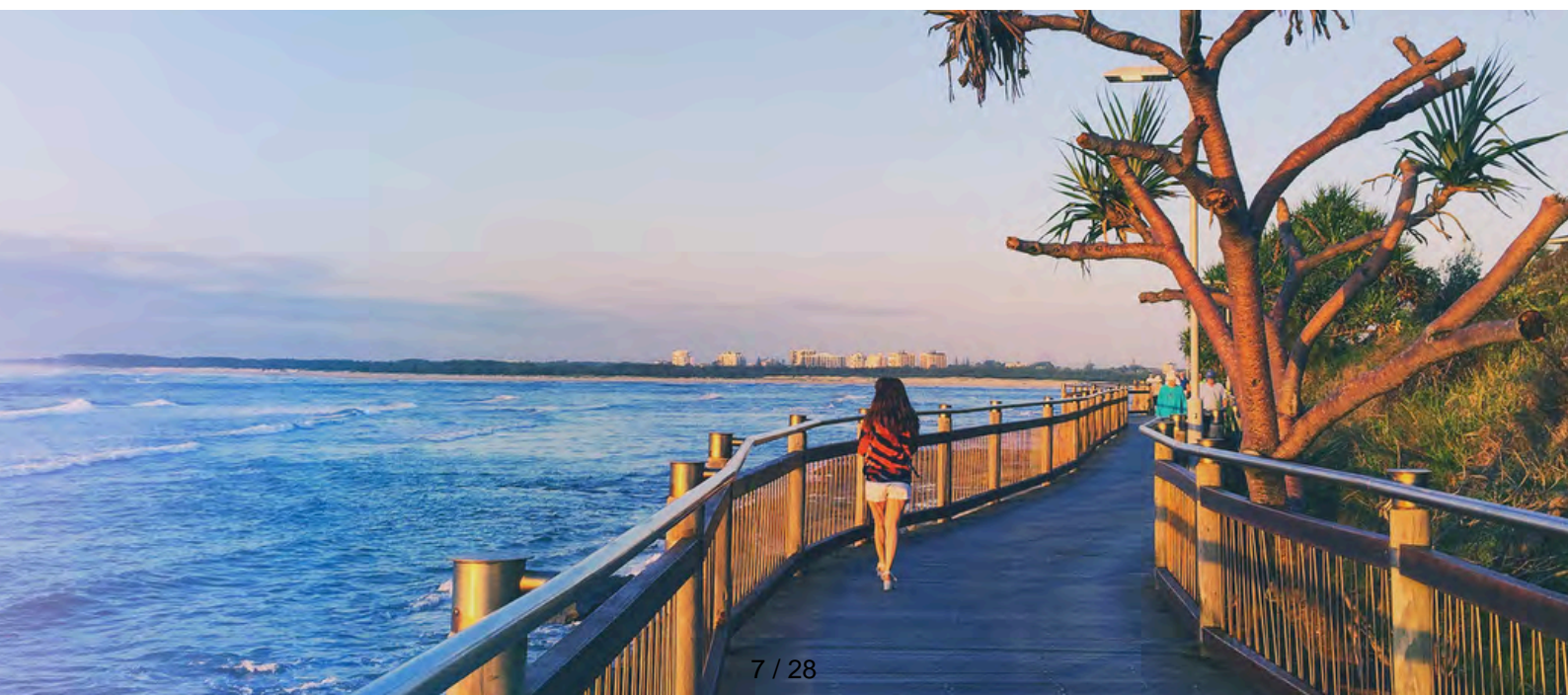
Access and Transport

Sunshine Coast Airport is 10km north of Maroochydore, with direct flights to Sydney and Melbourne through Qantas, Jetstar and Virgin Australia. There are also direct flights to Auckland, New Zealand.

In June 2020, a new north-west/south-east runway was completed and officially handed over to the Sunshine Coast Airport for operation.

The runway allows the airport to be used by larger passenger aircraft, such as the Airbus A330 and Boeing 787, allowing more direct flights to more destinations across Australia, Asia and the Western Pacific.

Commuter train links south to Brisbane run through the Sunshine Coast Hinterland towns such as Nambour, Landsborough and Beerwah. Buses connect to the coastal strip. Bus services on the coast are operated by Sunbus.



Sunshine Coast

Property Profile

The Sunshine Coast property market thrived during the COVID-19 pandemic, producing record growth in both sales numbers and prices in the second half of 2020.

By the end of 2020, the majority of suburbs in the Sunshine Coast LGA and Noosa Shire were classified by Hotspotting as rising markets.

This can be largely attributed to the impact of major infrastructure projects, bringing new residents to the region at a time of low vacancies, and the emergence of the Exodus to Affordable Lifestyle trend. The growth continued throughout 2021, as the Sunshine Coast continued to be one of the nation's outstanding performers on price growth.

It marked the third-fastest period of growth in the nation's history, according to real estate group REA.

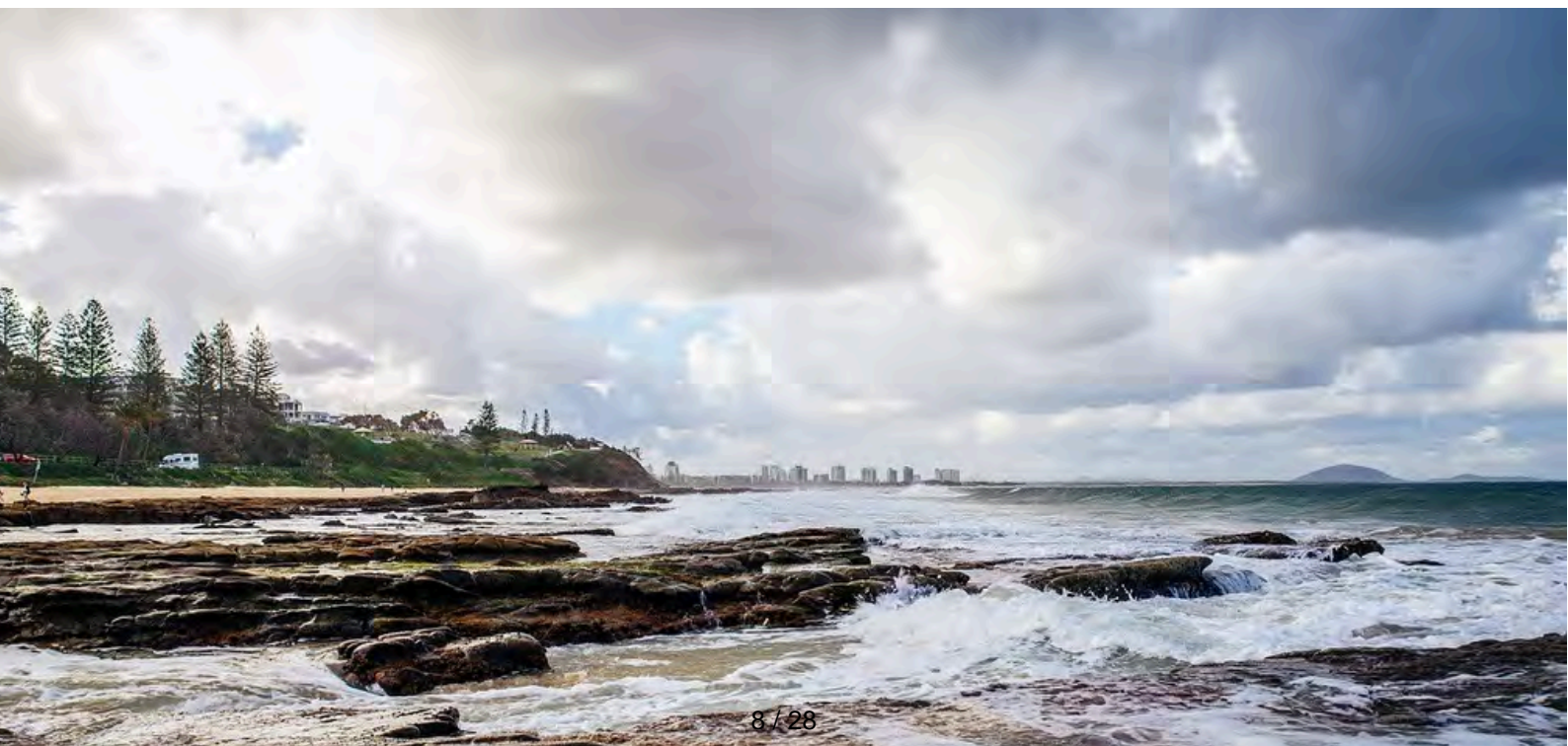
CoreLogic's Regional Market Report for November 2023 shows that sales numbers and prices declined after that period of growth, with the median dwelling value across the Sunshine Coast just above \$900,000. Despite the decline, it still has the highest LGA median dwelling value in regional Queensland.

The region remains a natural fit for those seeking a more relaxed lifestyle - with the Sunshine Coast a popular destination for people moving from elsewhere in Australia and overseas. The mild climate, pristine beaches and excellent infrastructure have made the region a popular retirement destination for decades.

The Winter 2024 *Price Predictor Index* by Hotspotting said that while the Sunshine Coast market has suburbs at various stages of the sales cycle, it has five suburbs where transaction numbers are rising and ten suburbs that are recording consistent sales from quarter to quarter.

Palmview's quarterly sales numbers of 25, 32, 39, 42, 37 and 46 confirm it is a strong market, while the other rising suburbs are Warana, Buttery Hill, Forest Glen and Nirimba.

The much smaller Noosa market had no rising suburbs, although Noosa Heads, Sunshine Beach and Peregrine Beach were all considered solid consistent markets.



Sunshine Coast

Property Profile

Sales and Price History

PropTrack data to July 2024 showed a wildly fluctuating market across the Sunshine Coast region.

Minyama had a staggering 12-month increase of 53% to \$2,025,000 based on a healthy and reliable volume of 45 house sales. Doonan, Mount Coolum and Warana recorded significant 20% rises. At the other end of the spectrum, Pomona and Buddina experienced moderate to large price falls.

The Sunshine Coast has been a traditionally strong sales area. In the 12 months to July 2024, a total of 18 suburbs recorded triple-digit sales numbers. Buderim was by far the busiest suburb with 453 sales. Maroochydore was a long way behind but still recorded 203 sales, while Mountain Creek, Palmview and Tewantin all topped 190 sales for the year.

Over the long term, price growth was much more reliable, with most suburbs achieving solid average growth and 15 suburbs recording above 10% annual average growth over the past ten years.

PropTrack director of research Cameron Kusher says while the Sunshine Coast market has “certainly moderated”, it remains resilient. “Compared to most regional markets, it is our view that demand will continue,” he says.

The Apartment Market

Like many coastal locations, the apartment market within the Sunshine Coast region is substantial as it offers buyers a more affordable option to secure waterfront or near beach property.

The best example of this can be found at Alexandra Headland, where houses often fetch more than \$1.5 million but units are available for a \$725,000 median in June 2024. It's a similar situation in Parrearra, where median house prices were above \$1.3 million compared to \$735,000 for units.

The most affordable units are to be found at Nambour and Sippy Downs, with respective median prices of \$497,000 and \$557,000 very appealing by most standards across Australia. With its location close to the University Campus and substantial new unit developments underway, Sippy Downs represents a strong investor opportunity.

The most popular suburb for unit buyers by a long way is Maroochydore. The seaside suburb's buy-in price of \$745,000 attracted 466 buyers, many of whom would have recognised the cash flow opportunities in a tourist location.

A dozen suburbs had triple-figure unit sales numbers, with Buderim and Mooloolaba topping the 200 mark.

Unit market price growth was far more stable than the housing market, with 11 suburbs recording 5% or better growth for the year. Long-term median unit growth was generally strong, with 8% annual average growth commonplace and Noosa Heads and Sunshine Beach recording better than 10% growth.

Sunshine Coast

Property Profile

Building Approvals

From FY2003 to FY2007 inclusive, the Sunshine Coast Council (SCC) approved almost 20,000 dwellings. That included 6,650 apartments/townhouses, which led to an over-supply that took years to absorb.

Dwelling approvals fell away sharply after FY2007 as the market grappled with the surplus and the region is now actually tending towards a shortage of new dwellings.

Approvals over the five years to 2024 have averaged between 3,300 to 4,000 per year, with houses outnumbering units roughly two to one.

Noosa LGA has far smaller building approval numbers, in line with its council size. In the most recent full-year data available for 2023/23, it had 240 house and unit approvals compared to more than 3,300 for Sunshine Coast LGA.

Vacancy Rates & Rents

Prior to the outbreak of Covid-19, vacancies across the Sunshine Coast region were tight, below 2.0%. But with tourism being impacted because of border closures – both interstate and international – the market became flooded with new listings.

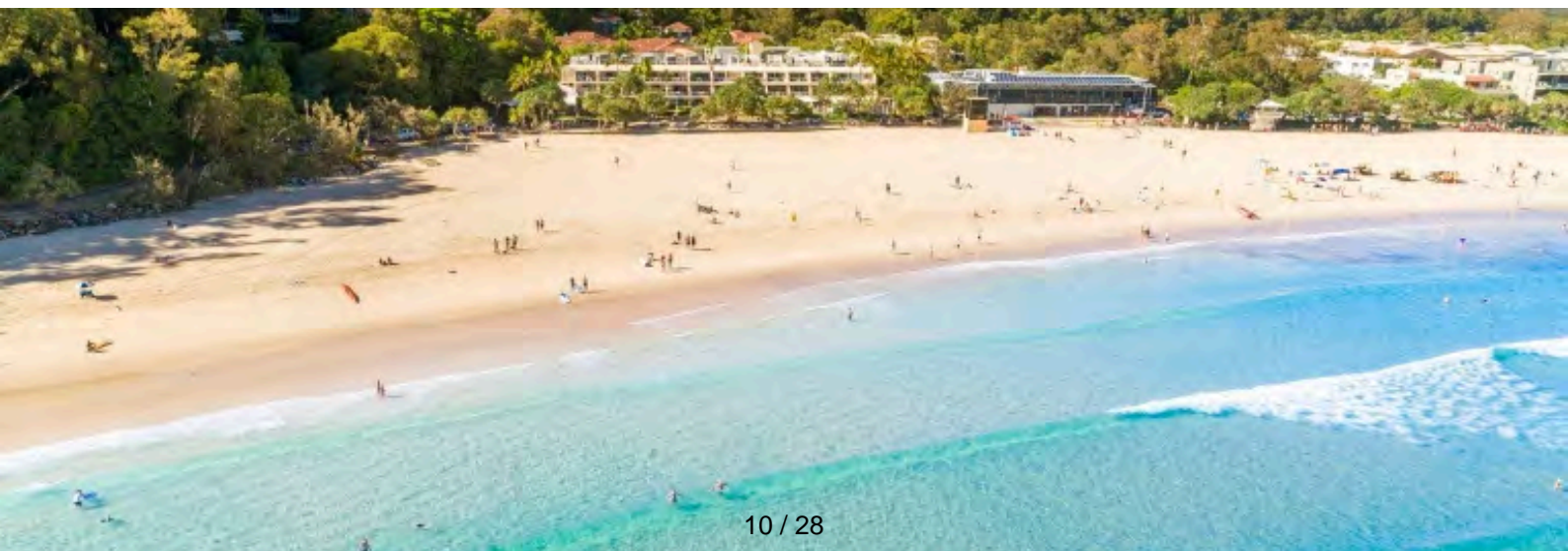
Some investors could no longer visit their holiday homes or rent them out, while Airbnb owners entered the long-term rental pool. As a result, vacancies rose briefly, peaking at 2.4% in April 2020, then promptly fell to 1.2% in June the same year.

Vacancy rates as of July 2024, according to PropTrack data, ranged from a high of 3.6% at seasonal Noosa Heads to a low of 0.6% at Nambour.

Rents at Noosa Heads soared in the 12 months, rising 25% to \$1,250 for houses and 9% to \$800 for units.

A more reliable market could be found in Caloundra, which is less impacted by seasonal tourism. Rents there rose 6% for houses to a surprisingly affordable \$650 per week and 8% for units to \$590.

Maroochydore experienced 7% increases across both types of dwellings, commanding \$775 for houses and \$620 for units.



Sunshine Coast

Market Summary

The suburbs listed below are a sample of the Sunshine Coast house market:-

Suburb	12 mth Sold	Median House	1-year Growth	10 Year Growth Avg	Median Yield
Aroona	58	\$975,000	11%	8%	4.0%
Baringa	134	\$753,500	0%	0%	4.7%
Beerwah	128	\$837,500	8%	8%	4.5%
Bells Creek	99	\$767,000	-1%	0%	4.8%
Birtinya	57	\$975,000	12%	5%	4.2%
Bli Bli	144	\$915,000	9%	8%	4.5%
Bokarina	52	\$1,490,000	-1%	11%	3.3%
Buddina	55	\$1,400,000	-13%	10%	2.7%
Buderim	453	\$1,200,000	9%	9%	4.0%
Burnside	70	\$787,500	7%	8%	4.7%
Caloundra West	131	\$760,000	4%	6%	4.7%
Coolum Beach	108	\$1,415,000	13%	11%	3.2%
Cooroy	68	\$950,000	4%	9%	4.0%
Currimundi	80	\$900,000	6%	7%	4.1%
Doonan	77	\$1,980,000	21%	12%	3.0%
Eumundi	47	\$1,320,000	-1%	10%	3.5%
Glass House Mountains	108	\$880,000	1%	8%	4.2%
Golden Beach	84	\$1,070,000	9%	9%	3.4%
Landsborough	71	\$850,000	13%	8%	4.3%
Little Mountain	117	\$980,000	11%	8%	4.1%
Maleny	90	\$925,000	-2%	7%	3.8%
Maroochydore	203	\$1,025,000	3%	8%	3.7%
Meridan Plains	75	\$808,000	8%	6%	4.5%
Minyama	45	\$2,025,000	53%	12%	3.0%

Source: PropTrack

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Sunshine Coast

Market Summary

The suburbs listed below are a sample of the Sunshine Coast house market:-

Suburb	12 mth Sold	Median House	1-year Growth	10 Year Growth Avg	Median Yield
Mooloolaba	66	\$1,480,000	7%	10%	3.2%
Mooloolah Valley	53	\$970,000	4%	8%	4.4%
Mount Coolum	64	\$1,335,000	33%	12%	3.7%
Mountain Creek	193	\$960,000	-2%	7%	4.2%
Nambour	171	\$705,000	7%	8%	4.8%
Nirimba	71	\$700,000	-2%	0%	4.9%
Noosa Heads	79	\$1,875,000	7%	11%	3.0%
Noosaville	132	\$1,743,000	8%	9%	3.3%
Palmview	196	\$805,000	5%	4%	4.8%
Palmwoods	123	\$949,000	14%	8%	4.2%
Parrearra	79	\$1,334,000	6%	9%	3.7%
Pelican Waters	168	\$1,330,000	4%	8%	3.6%
Peregian Beach	87	\$1,594,000	4%	11%	2.9%
Peregian Springs	187	\$1,230,000	8%	9%	4.0%
Pomona	48	\$950,000	-4%	8%	3.8%
Sippy Downs	144	\$876,000	13%	8%	4.4%
Sunrise Beach	59	\$1,750,000	3%	11%	3.2%
Tewantin	196	\$1,050,000	11%	10%	4.0%
Twin Waters	40	\$1,450,000	7%	8%	4.0%
Warana	57	\$1,535,000	30%	12%	2.8%
Woombye	75	\$870,000	12%	8%	4.3%
Wurtulla	73	\$1,210,000	8%	10%	3.4%
Yandina	50	\$880,000	4%	9%	4.4%
Yaroomba	40	\$1,508,000	9%	11%	3.4%

Source: PropTrack

Sunshine Coast

Market Summary

The suburbs listed below are a sample of the Sunshine Coast unit market:-

Suburb	12 mth Sold	Median House	1-year Growth	10 Year Growth Avg	Median Yield
Alexandra Headland	136	\$725,000	1%	8%	4.3%
Birtinya	120	\$629,000	8%	5%	4.8%
Buderim	235	\$646,000	9%	6%	4.8%
Caloundra	101	\$689,000	7%	7%	4.3%
Coolum Beach	131	\$800,000	5%	9%	4.1%
Golden Beach	81	\$755,000	1%	7%	4.2%
Kings Beach	148	\$730,000	-2%	7%	4.2%
Marcoola	73	\$690,000	-2%	9%	4.8%
Maroochydore	466	\$745,000	10%	8%	4.5%
Mooloolaba	233	\$753,000	6%	8%	4.4%
Mount Coolum	58	\$720,000	-4%	8%	4.4%
Mountain Creek	93	\$636,000	4%	5%	4.9%
Nambour	102	\$497,500	11%	8%	5.2%
Noosa Heads	146	\$1,765,000	-5%	13%	2.7%
Noosaville	192	\$918,000	2%	9%	4.4%
Parrearra	72	\$735,000	17%	6%	4.5%
Peregian Springs	63	\$879,000	7%	9%	4.2%
Sippy Downs	103	\$558,000	12%	7%	5.1%
Sunshine Beach	41	\$1,520,000	5%	11%	3.2%
Tewantin	54	\$649,000	-19%	7%	4.7%

Source: PropTrack

Sunshine Coast

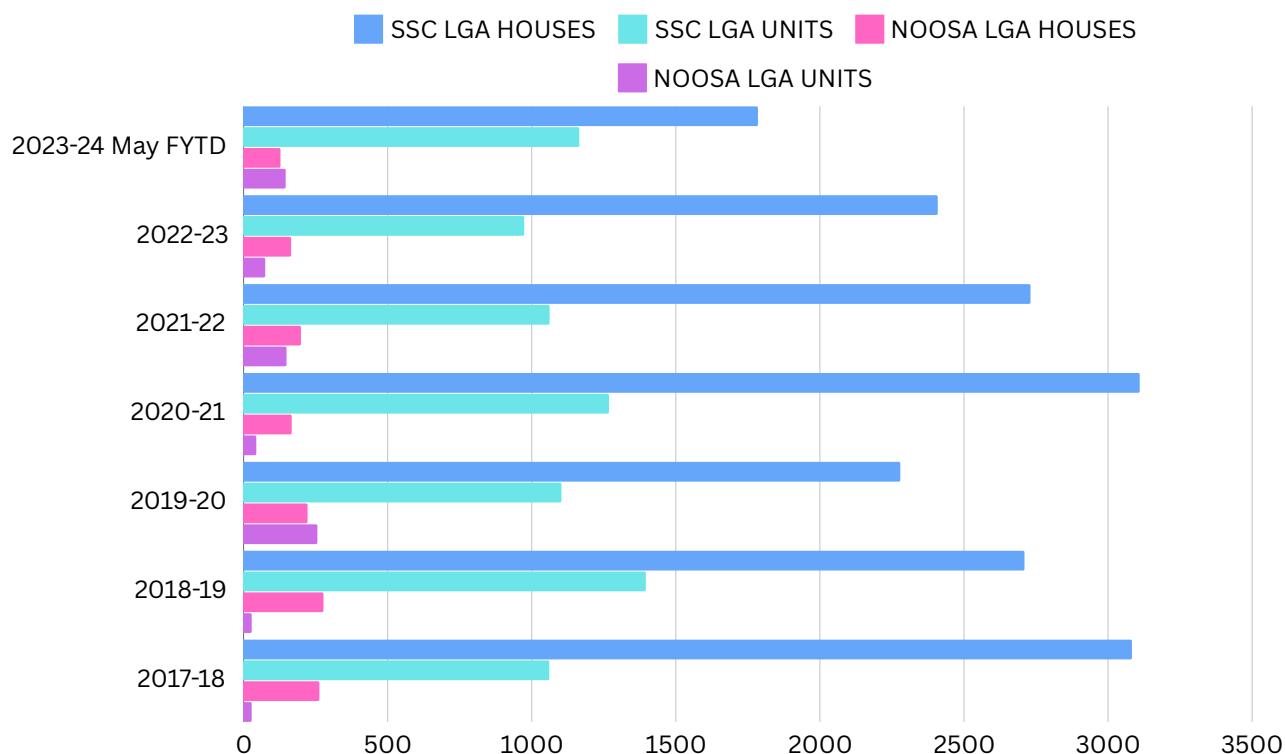
Market Summary and Vacancy Rate

Rental Statistics

Post code	Suburb	Vacancy	Median weekly asking rent	12 mth change
4551	Caloundra	1.5%	House: \$650 Unit: \$590	6% 8%
4567	Noosa Heads	3.6%	House: \$1250 Unit: \$800	25% 9%
4566	Noosaville	2.5%	House: \$1000 Unit: \$720	0% 7%
4558	Maroochydore	0.8%	House: \$775 Unit: \$620	7% 7%
4560	Nambour	0.6%	House: \$620 Unit: \$500	3% 25%
4565	Tewantin	1.4%	House: \$760 Unit: \$638	2% 10%

Source: PropTrack and SQM Research

Building Approvals



Source: profile .id

Sunshine Coast

Future Prospects

The Sunshine Coast has one of the most powerful economies in the nation as it goes from strength to strength. With key employment sectors including healthcare, education, tourism, finance and professional business services, the Sunshine Coast economy has outpaced most of the regional economies in the country over the last 15 years, according to the National Institute of Economic and Industry Research.

Its strong prospects for the future are being boosted by infrastructure developments such as the University Hospital, the Maroochydore CBD project, the airport expansion and an international broadband network that launched onto a global business platform.

At a glance, there is:

- A new CBD is being established through a 20-year project in Maroochydore. It includes office towers, a Holiday Inn hotel and high-rise units
- The \$2 billion tertiary teaching hospital.
- The Sunshine Coast Airport has been expanded to create an international airport.
- An upgrade to the Bruce Highway in this region, costing \$1 billion.

In total, over \$20 billion in major infrastructure projects and private investment have been recently completed, are under construction or are in the planning pipeline.

Population Growth

The PropTrack Regional Australia 2022 Report found Regional Queensland remained the most popular destination for internal migrants with 42% of interstate property searches related to Regional Queensland.

The Sunshine Coast had three of the top ten suburbs in Australia for potential buyers per listing, with Peregrine Beach taking the top spot. Sunshine Beach and Sunrise Beach are also featured.

Forecasts indicate Sunshine Coast population growth is accelerating and that the combined populations of the Sunshine Coast Region LGA and the Noosa LGA are now expected to reach 590,000 by 2041 - up from previous forecasts of 558,000.

The South East Queensland Regional Plan, released in August 2023, found the Sunshine Coast LGA would need to build an extra 85,000 homes by 2046 to meet demand.

The Property Council Queensland has warned that, if population growth continues to accelerate, dwelling targets and planning settings will need to be revised. It has said that, even if current Sunshine Coast dwelling construction targets were met by 2041, the latest forecasts suggest the region will be short homes for 22,000 residents.

With land stock running low, the Council is looking to rezone former rural areas into residential. Suburbs under consideration include Palmview, Yandina, Mapleton, Montville, Maroochy River, Palmwoods, Beerwah and Glass House Mountains.

Consideration is also being given to the rezoning of land in Kawana from industrial to residential. The plan proposes new tracts of industrial land could be opened up in Beerwah and Beerwah East. Two new precincts in Caloundra South, known as Aura, are expected to deliver 2,200 lots.

Sunshine Coast

Future Prospects

Maroochydore CBD

The core of the Regional Council's plan is the makeover of the Maroochydore CBD. The development, which started in 2016, is projected to create 15,000 jobs and inject \$4.4 billion into the economy over the project's 20-year time frame.

Included in the plans are an auditorium and exhibition hall, a 250-room hotel, retail and residential components and a \$20 million library.

The electricity consumed by council-owned infrastructure will be offset by green energy produced at the nearby Sunshine Coast Solar Farm in Valdora.

The Sunshine Coast Council relocated its chambers, along with 600 employees, to a newly completed nine-storey commercial building in the MAC.

The old council chambers in Nambour are to be converted into a university campus, catering for 4,000-5,000 students. Already, the University of the Sunshine Coast has started leasing space at C-Square in the Nambour CBD.

International Broadband Network

The Sunshine Coast International Broadband Network is now in service, landing in the new Maroochydore CBD. It provides Australia's fastest, most affordable international data connection to Asia, giving the region a competitive advantage over Sydney where the other cables land.

This game-changer is transforming the Sunshine Coast and creating opportunities for the region by opening the door for businesses that may never have considered the Sunshine Coast as a location for their head office or call centre.

The 550km fibre-optic submarine cable has the potential to reinvent Maroochydore, Nambour and Caloundra by turning them into digital hubs.

The project's chief executive Russ Matulich says the new SE Queensland cable could generate up to \$1 billion in investment.

South East QLD Regional Plan

The Regional Plan allows for an additional 197,000 people on the Sunshine Coast by 2031. That translates to an extra 64,200 homes from infill by 2041 and an extra 35,100 from greenfield sites.

Noosa will have an extra 4,600 homes from infill and 3,500 dwellings from greenfield sites. A new site, Beerwah East, has been earmarked to accommodate an extra 15,000 homes on the Sunshine Coast.

Halls Creek, the Stockland-owned area near Caloundra South, has been identified as "potential future growth" in case the housing supply runs out.

Sunshine Coast

Future Prospects

Caloundra Precinct

Work on Caloundra South, a master-planned city known as Aura, is well under way. The four suburbs of Baringa, Nirimba, Banya and Gagalba already contain 2,700 properties that are home to 7,500 people.

Eventually, Aura will house 50,000 residents, two business parks, 10 sporting grounds and 20 educational precincts including a university campus. The new city centre is expected to take 25 years to complete and will have retail precincts, restaurants, gyms, entertainment facilities, community spaces and medical facilities.

It will also be home to high-density residential and a public lagoon similar to Brisbane's Southbank. The developers expect that 19,500 jobs will be created during the ongoing construction.

The Caloundra CBD is also receiving a makeover. A new master plan will see the CBD transformed into a modernised city centre catering for about 14,500 residents, 10,500 jobs and 7,800 dwellings by 2041.

At Pelican Waters, a 30-berth marina has recently been completed. A new town centre is under construction and will include medical facilities, restaurants, retail and commercial outlets. The Pelican Waters transformation has also seen construction start on a residential island featuring the \$200 million The Cove development.

Sunshine Coast University Hospital

The Sunshine Coast University Hospital opened in April 2017 with 5,000 staff. The economic benefit from the construction phase alone was estimated at \$2 billion.

The Sunshine Coast University Hospital forms part of the Oceanside Health Hub, a \$5 billion health district estimated to create 3,000 jobs every year for 15 years and 12,000 ongoing jobs. The health hub comprises 19 precincts covering commercial, community and residential development.

Since the hospital's opening, the Sunshine Coast has been named among the top three boom areas in Australia for health and social assistance jobs - the others being Newcastle/Lake Macquarie and the Gold Coast.

The Ripple Effect project, funded by Regional Development Sunshine Coast and Sunshine Coast Council, estimates the Kawana Health Project will create more than 16,300 jobs.

It estimates that nearly 6,300 of these will be in healthcare and social assistance, with thousands more in retail, education and training, repairs and maintenance, accommodation and food service, and public administration and safety.

Sunshine Coast

Future Prospects

UNESCO Biosphere Reserve

UNESCO has declared the entire Sunshine Coast LGA a Biosphere Reserve. The classification recognises the region as an international site of excellence and an area of natural beauty.

The new reserve includes protected land and marine areas, as well as urban and rural regions, and makes the Sunshine Coast the only place in the world where three UNESCO Biosphere Reserves align, with the new reserve sitting adjacent to the existing Noosa and Great Sandy Biosphere Reserves.

In lobbying for the region's recognition, Councillor Maria Suarez said joining the network of UNESCO Biosphere reserves could support a "Produced on the Sunshine Coast" brand which would benefit the tourism and agriculture industries.

At the centre of the reserve, SCC has designated a 5,000ha environmental reserve, called Blue Heart. The project, on a natural floodplain in the Maroochy River Catchment, is committed to developing sustainable and adaptive floodplain management in the catchment area.

2032 Olympic Games

As the Sunshine Coast expands, huge investments have been made in recreation and tourism facilities. A \$27 million high performance sports hub has been developed in Bokarina and additional sports facilities are being planned, including at least two surf parks.

The Brisbane 2032 Olympic and Paralympic Games will necessitate investment in transport infrastructure across the Sunshine Coast. There will also be additional investment in sports amenities and tourism facilities, with five venues across the Sunshine Coast confirmed as hosting events:

- Sunshine Coast Stadium will host the football preliminaries. The stadium will undergo a \$68 million expansion that will increase its capacity to 20,000 spectators.
- A new Sunshine Coast Indoor Sports Centre hosting the basketball is likely to be located the Kawana Sports Hub.
- Sunshine Coast Mountain Bike Centre at Parklands will host the mountain bike competition.
- Alexandra Headland will host road cycling, kiteboarding and marathon. Temporary facilities will be set up to accommodate these events.
- Sunshine Coast Olympic Village will be located in the new Maroochydore city centre.

The infrastructure pipeline for the region has also been bolstered by preparations for the Olympics in 2032. This additional expenditure is likely to boost the economy and property market for years to come, with CoreLogic estimating that the region's housing value would rise 8% each year for the next eight years in the lead-up to the Olympic Games.

Sunshine Coast

Future Prospects

Transport

As part of the infrastructure pipeline, the Bruce Highway has received \$1 billion worth of upgrades between Caloundra Road and the Sunshine Coast Motorway. Another \$3.4 billion is being spent on upgrades at Caboolture, Nambour and Cooroy.

The Sunshine Coast transport plan includes several elements of infrastructure that will enable the coast to cater for the needs of new and existing residents. The plan includes:

- Beerburrum to Nambour Rail line upgrades of 40km including a duplication of the North Coast Line between Beerburrum and Landsborough stations
- Beerburrum and Landsborough station upgrades
- park 'n' ride facilities
- rail passing loops between Landsborough and Nambour.

At an estimated cost of \$550 million, the project will be delivered in stages, with Stage 1 underway.

Regional route changes associated with the Brisbane Cross River Rail network are due to be launched in 2025. The changes would see existing train lines reconnect at new stations enabling a direct connection between the Sunshine Coast Line and the Gold Coast via Brisbane.

A new regional rail link between Beerwah and the new Maroochydore CBD will have new stations at Caloundra and Kawana. It may extend to an additional station at the airport. The Federal Government committed \$1.65 billion in the 2022-23 Budget for a project that ultimately will cost \$3 billion. The project would link Sunshine Coast residents to Brisbane by rail and is set to be completed for the 2032 Olympics.

The Sunshine Coast Mass Transit Project would service the coastal corridor between Maroochydore and Caloundra. In December 2023, it was decided the project would use buses and not rail.

Design work is underway on the \$320 million Mooloolah River interchange upgrade, which will improve links between the Bruce Highway and the coastal strip.

The interchange would link to a future North-South motorway between Parrearra and Meridan Plains. Referred to as the Kawana Motorway, it would improve access along the coastal strip between Caloundra and Maroochydore.



Sunshine Coast

Future Prospects

Sunshine Coast Council has released plans for Stage 2 of its Mooloolaba Foreshore Revitalisation known as the Central Meeting Place. The \$16 million reimagined plan includes increasing the amount of public beachfront parkland by 40% and making it more accessible and wheelchair-friendly. The project replaces a seawall built in the 1960s and features new boardwalks, wide cycleways and pedestrian boulevards.

The project is in the tender phase with construction expected to start in the second half of 2024 and be completed by the end of 2025.

The project is receiving \$7.95 million in funding from the Federal Government's National Emergency Management Agency Disaster Ready Fund toward replacing the seawall.

A 15-year blueprint has been endorsed by the Council for the showgrounds at Nambour with the Nambour Showgrounds Master Plan 2023-2038 will help guide future use and development of the showgrounds.

The plan has nine key recommendations:

- Equestrian Precinct – upgrades to stables, parking and livestock space.
- Parking – additional on-site parking and potential park and ride options.
- Main Pavilion – improvements to make it suitable for multi-use and evacuation centre uses.
- Lapidary Club – expansion opportunities of the lapidary club.
- Ray Grace Pavilion – enhance the pavilion's trade and exhibition space.
- Badminton Hall – functional improvements.
- School building – increase multi-use opportunities.
- Wallace and Nicklin buildings – the Wallace Building is to be removed.
- J.D. Grimes Grandstand – maintain and improve amenities and change rooms.

In 2023, the Council released the draft Master Plan for the Sunshine Coast Ecological Park, which aims to restore a 65-ha site next to the Mary Cairncross Scenic Reserve.

Work has started on the \$40 million Materials Recovery Facility at Nambour to sort and separate recyclable materials from yellow-lid bins ready for manufacturers to make into new products.

The state government revealed in late 2023 that it is considering Kawana for a potential \$8bn desalination plant, which it wants to be operational in 2035.

In an effort to ease the local housing crisis plans have been lodged for a set of units to provide social housing in Banya. The development by the Coast2Bay Housing Group would include 34 units on a site on the corner of Banya Ave and Western Dr within the Caloundra South Priority Development Area.

Recent sales



24 PETREL CRES, MOUNTAIN CREEK 4557

4 2 2

Sale Price: **\$950,000 (Normal Sale)**
 Sale Date: **02/06/2024**
 Original Price: **Offers from \$949,000 (Under Offer)**
 Final Price: **Under Contract // Offers from \$949,000 (Under Offer)**
 Office Name: **Rowling and Co Property**
 Agent Name: **Kelly Rowling**
 RPD: **L1057 SP278577**
 Features:

Property Type: **House**
 Property Area: **375m²**
 Original % Chg:
 Final % Chg:
 Days to Sell: **109**



12 EMU ST, MOUNTAIN CREEK 4557

4 2 2

Sale Price: **\$950,000 (Normal Sale)**
 Sale Date: **25/05/2024**
 Original Price: **Auction 25/05/24**
 Final Price: **Auction (Under Offer)**
 Office Name: **Image Property - Sunshine Coast**
 Agent Name: **Bailey Williames**
 RPD: **L1076 SP274012**
 Features: **AIR CONDITIONED, CONTEMPORARY, ENSUITE, B...**

Property Type: **House**
 Property Area: **444m²**
 Original % Chg:
 Final % Chg:
 Days to Sell: **25**



53 CARTER RD, NAMBOUR 4560

4 3 2

Sale Price: **\$715,000 (Normal Sale)**
 Sale Date: **16/05/2024**
 Original Price: **\$825,000**
 Final Price: **Offers over \$695,000 (Under Offer)**
 Office Name: **VB Real Estate**
 Agent Name: **Vanessa Brunton**
 RPD: **L4 RP66306**
 Features: **FULLY FENCED, IMPROVEMENTS: SECURE PARKI...**

Property Type: **House**
 Property Area: **809m²**
 Original % Chg: **-13.3%**
 Final % Chg:
 Days to Sell: **40**



7 YALLARA CT, NOOSA HEADS 4567

4 3 2

Sale Price: **\$1,900,000 (Normal Sale)**
 Sale Date: **18/05/2024**
 Original Price: **EOI Closing 16th May 2024 (Under Offer)**
 Final Price: **Under Contract (Under Offer)**
 Office Name: **McGrath Estate Agents - NOOSA**
 Agent Name: **Jason Wedge**
 RPD: **L7 RP842008**
 Features: **STUDY, IMPROVEMENTS: DISHWASHER, COURTY...**

Property Type: **House**
 Property Area: **682m²**
 Original % Chg:
 Final % Chg:
 Days to Sell: **30**



19/42 HASTINGS ST, NOOSA HEADS 4567

2 2 1

Sale Price: **\$1,900,000 (Normal Sale)**
 Sale Date: **30/04/2024**
 Original Price:
 Final Price:
 Office Name:
 Agent Name:
 RPD: **L19 BUP11699**
 Features:

Property Type: **Unit**
 Property Area: **109m²**
 Original % Chg:
 Final % Chg:



22 MAYFIELD ST, NAMBOUR 4560

3 2 2

Sale Price: **\$702,000 (Normal Sale)**
 Sale Date: **19/02/2024**
 Original Price: **Auction**
 Final Price: **\$675,000+**
 Office Name: **Property Today - Sunshine Coast**
 Agent Name: **Jamie Holbrook**
 RPD: **L14 RP75669**
 Features: **STUDY**

Property Type: **House**
 Property Area: **660m²**
 Original % Chg:
 Final % Chg:
 Days to Sell: **38**

Major Projects

Major projects currently impacting the region are:-

TRANSPORT DEVELOPMENTS

Project	Value	Status	Impact
Bruce Highway upgrades - Caboolture to Steve Irwin Way (State Government)	\$662 million	Completed April 2024	11 km widened to six lanes and bridges upgraded
Bruce Highway upgrades - Gateway Motorway to Dohles Rocks Road, (State Government)	\$948 million	Planning stage	Distributor roads on both sides of the Bruce Hwy between Gateway and Dohles Rocks Rd. Includes new bridges over Pine River
Bruce Highway upgrades - Cooroy to Curra (State & Federal Govts)	\$2.4 billion	Under construction	A 62km realignment will bypass Gympie and includes an upgrade to 4 lanes
Kawana Motorway	\$3.25 million	Business case underway	A new motorway link between Parrearra and Meridan Plains
Sunshine Motorway - Mooloolah River Interchange upgrade (State Government)	\$320 million	Design stage	The upgrades will better connect Caloundra, Kawana, Mooloolaba and Maroochydore
Beerburrum to Nambour Rail Upgrade (B2N) (State Government)	\$550 million	Enabling works under way. Completion by 2025	Jobs: 600 Upgrade and duplicate 40km of train line, additional parking, new bridges and a bus interchange at Landsborough
Brisbane to Maroochydore Rail	TBA	Proposed	37km rail spur line from Beerwah to Maroochydore
Sunshine Coast Mass Transit Project (State Government)	\$2 billion	Preferred option announced Dec 2023. Technical assessment now underway	Dept of Transport and Main Roads selected bus rapid transit as preferred option. Will connect Maroochydore to Caloundra
Mooloolaba Transport Corridor Upgrade (Sunshine Coast Council)	TBA	Under construction	Widening of Brisbane Road and Walan Street will reduce congestion in Mooloolaba
The Maroochydore-Noosa Road Route Strategy and Link Plan (TMR)	TBA	Proposed	Would improve and streamline road links between Noosa and Maroochydore
CoastConnect Bus Corridor (State Government)	TBA	Proposed awaiting funding	Priority bus way and improved cycle facilities between Maroochydore and Caloundra

Major Projects

Major projects currently impacting the region are:-

INFRASTRUCTURE - HEALTH AND MEDICAL FACILITIES

Project	Value	Status	Impact
Sunshine Coast Health Precinct, Kawana	\$5 billion	Under construction	17ha site for health and medical precinct of up to 32,000sq m. Will contribute \$447 million each year after completion
Vitality Village Birtinya (McNab Constructions)	\$24 million	Partners being sought	Five-storey building next to New Sunshine Coast University Hospital
Nambour General Hospital redevelopment	\$86 million	Under construction	Will expand capacity of emergency care and more beds for mental health patients
Maroochy Private Hospital, Maroochydore CBD (Barwon Investment Partners)	\$100 million	Under construction	Hospital plus a teaching and research facility for the University of the Sunshine Coast

INFRASTRUCTURE – EDUCATION

Project	Value	Status	Impact
Notre Dame Catholic College, Nirimba, Aura (Brisbane Catholic Education)	TBA	Construction under way Opening 2025	Jobs: 150 teachers Would cater for 1,900 students in P-12

INFRASTRUCTURE – SPORT AND ENTERTAINMENT

Project	Value	Status	Impact
Invigorate Family Resort, 2562 Steve Irwin Way, Glenview (Sanad Capital)	\$150 million	Civil works underway	Jobs: 300 construction; 320 operational A 25ha resort with ACTVENTURE water park, PerfectSwell surf pool and 160 villas
Surf Park Glass House Mountains (Surf Parks Australia)	\$45 million	Approved Dec 2021	315 metre long wave pool
Sunshine Coast Stadium expansion	\$68 million	Proposed	An extra grandstand will increase capacity to 16,600, plus player and spectator facilities would be improved

Major Projects

Major projects currently impacting the region are:-

COMMERCIAL DEVELOPMENTS

Project	Value	Status	Impact
132-136 Aerodrome Road, Maroochydore (Capital 22 Pty Ltd)	TBA	Proposed	104 units, plus parking and communal facilities, office, dining and retail over 13 levels
4.5 star hotel Brisbane Rd Mooloolaba (KPAT developers)	\$250 million	Under construction	13-storey hotel with rooftop bar, restaurant, conference & wedding facilities
Eco Tourist Park, Arcoona Road, Yandina Creek (Danseur)	TBA	Proposed	67 eco cabins plus 187 sites plus amenities, swimming pool, cafe, boat ramp and walking trails
Eumundi Village Supermarket Development (Altum Property Group)	TBA	Proposed. Service station approved	A new supermarket and service station are planned

RESIDENTIAL DEVELOPMENTS

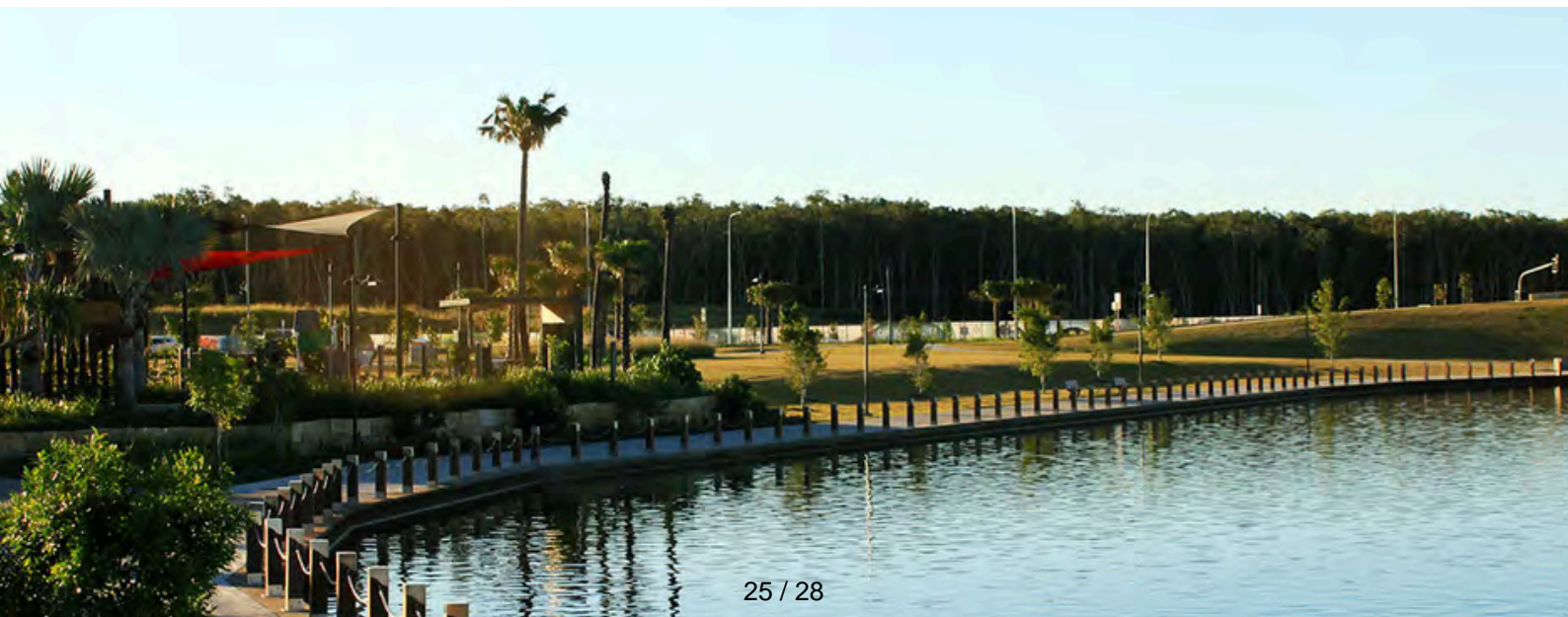
Project	Value	Status	Impact
Aura Caloundra South (Stockland)	\$5 billion	Under construction	Jobs: 20,000. 20,000 dwellings and 25 school for 50,000 residents
Oceanside, Bokarina Beach (Stockland)	\$5 billion	Under construction	140ha project with 1,100 homes, plus a town centre, health precinct, surf club and sports facilities
Harmony, Palmview (AVID Property Group)	\$3 billion	Under construction	4,800 dwellings and three schools for 12,000 residents
Pelican Waters (Henzell Property Group)	\$4 billion	Under construction	2,500+ homes, golf course, private school, town centre & tavern
Sunshine Cove, Maroochydore (Chardan Development Group)	\$2.6 billion	Under construction	To house 6000 residents
Azure, Forest Glen (Michael Cullen)	\$90 million	Under construction	90 lots and 220 apartments will house 800 people
Parklakes 1 and 2, Bli Bli (Robert Flipp, Peter Shadforth, Sam Williams)	\$1 billion +	Under construction	1,100 homes, a school for 1,500 students and a golf course. A third estate, Parklakes Central proposed
Pedestrian Bridge, Lake Kawana (Stcokland)	\$27 million	Construction starting late 2024	130m bridge linking Sportsman Pde with Birtinya town centre

Major Projects

Major projects currently impacting the region are:-

RESIDENTIAL DEVELOPMENTS

El Parasol apartment complex Maroochydore TWM Pty Ltd	\$50 million	Proposed	12 storey, 53 luxury apartments to meet growing demand
Oasis, Bokarina (Cube Developments)	\$50 million	Under construction	56 beach-side units
Zinc, Bokarina (Gardner Vaughan Group)	\$70 million	Under construction Sold out off the plan Completion 2024	First of six precincts to be developed includes 81 units and 8 beach houses
Residential gated community Yaroomba (Dennis Family Corporation)	TBA	Proposed	Former Sekisui House development site. 291 dwellings
St Clair, Birtinya Boulevard, Lake Kawana (Habitat Development)	\$150 million	TBA	200 apartments
Soho Sippy Downs (RM Developments)	\$4 million	Under construction	4 commercial spaces on ground floor and residential apartments above
Twin Waters West, Pacific Paradise (Stockland)	\$80 million	Preliminary approval granted Dec 2023	182 lots, new roads and a park
Wises Farm, Wises Road, Maroochydore	\$300 million	Proposed	35ha of farming land could be developed as low to medium residential
Apartment complex, Caloundra (Karam Boutique Residential)	TBA	Proposed	18 ultra luxury units on Cnr Canberra Tce and Arthur St on 2786sq m site



Major Projects

Major projects currently impacting the region are:-

INFRASTRUCTURE – GENERAL

Project	Value	Status	Impact
Aura CBD and public lagoon (Stockland)	TBA	Under construction	Lagoon to open in late 2024. Project to be developed over 25 years
Maroochydore City Centre PDA (Council & Walker Corporation)	\$5 billion	Under construction	15-20 yr project. Education services, retail, dining, hotel, offices, units and a convention centre
Sunshine Coast Exhibition and Convention Facility	\$150 million	Proposed	1500–2000 seat facility in Maroochydore PAC
Nambour Centre Activation Project	TBA	Proposed	Over 10-15 years the town centre will be revitalised. Old council chambers turned into library and cultural hub
Caloundra Centre Activation Project	TBA	Library scheduled to open 2025	Will include a new library, a regional gallery and a new community and creative hub
Nambour Waste Precinct Project	\$83 million	Under construction	A new Materials Recovery Facility, Resource Recovery centre and landfill improvements

COMMERCIAL DEVELOPMENTS

Project	Value	Status	Impact
Pelican Waters Village and Marina (Pelican Waters Heart)	\$36 million	Marina opened June 2023. Village under construction	A 125-berth marina plus associated services and retail village
1 The Esplanade, Mooloolaba (Aria Property Group)	\$350 million	Approved	159 room 5 star hotel with fitness centre and rooftop pool
50 First Avenue, Maroochydore (Walker Corp)	TBA	Under construction	15-storey premium A grade office tower
Nambour Garden Village redevelopment, Doolan St, Nambour (Sundale Aged Care)	\$250 million	Under construction. Completion 2026	490 independent living units and 266 aged care beds
The Corso, Maroochydore CBD (Habitat Development Group)	\$129 million	Under construction	158 units over 15 storeys
The Millwell, 2 Millwell Road, Maroochydore (Habitat Development Group)	\$161 million	Proposed	Jobs: 400 construction, 201 units plus office and retail space in two eight-storey towers

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Tony Seller 0408 636 459 | Danny Buxton 0433 291 777
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