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RAY WHITE WHITSUNDAY

Market Update



A MESSAGE FROM OUR PRINCIPAL WHAT'S HAPPENING IN YOUR MARKET

Hi and welcome to the latest Quarterly Report for the Whitsundays for January to March 2023.

It is an interesting marketplace now with some trends starting to appear and it's anyone's guess if these trends will continue into the middle of 2023.

The first trend that we are seeing is that the "lifestyle" buyers, which are the small to medium acreage buyers mostly between Cannonvale and Proserpine, are increasingly popular with the amount of available stock on the market now the lowest we have ever seen. These types of properties are very popular for local growing families wanting to expand for more space (and pool and shed), and popular for the new buyers to town, the "Southerners" who have sold up down South and moving to the Whitsundays for a new lifestyle change and getting "more property for less money" than what they have come from in the larger cities.

The second trend we are seeing is more blocks of land coming back onto the market as buyers choose not to build due to rising costs and lengthy delays and deciding to buy an existing second-hand home and make some changes or renovations.

The high-end sales market is still very buoyant with one very special home in the Beacons most likely to set a new record price in Airlie Beach. There are several new homes in Airlie around the marina under construction and very soon we may get to a stage where there will be no vacant lots around the Port of Airlie which will further fuel higher prices of the existing homes in that location.

The lower end of the market seems to be lacking in houses under \$500,000 and when they do come onto the market, they seem to be snapped up quite quickly.

The local conditions still dictate that it is a great time to sell so if you are thinking of selling please contact one of our team for a confidential chat anytime. [Click here](#) to view a list of our agents.

Till next time, thanks for reading.

Mark Beale

0404 498 790

mark.beale@raywhite.com

Our Top Residential Sale This Quarter



Sold By
Anita Edgar

0418 732 968

anita.edgar@raywhite.com

A MESSAGE FROM OUR COMMERCIAL SALES TEAM

COMMERCIAL & INDUSTRIAL UPDATE

Welcome to the first Quarter of 2023 for our Commercial and Industrial sales update.

So far, the 1st quarter of 2023 has continued as we ended last year. Stock remains tight in this sector, with buyers outnumbering sellers. As a result, we have a list of buyers looking for opportunities.

The growth of our business in this sector has necessitated the employment of a new Sales Associate Jade McLeod who works directly with our senior salesperson Brett Dwyer.

Recent Sale Activity



**18 McIntosh Drive,
Cannonvale**

Zoned Low impact Industrial

Land (1137m²) and Buildings (485m²)

Sale Price \$1,200,000 plus GST



**Lot 7/11 Shute Harbour Road,
Cannonvale**

Zoned Major Centre (Commercial)

Vacant Land (1,137m²)

Under Contract

Listed for \$650,000 plus GST



**Lot 3 Central Avenue,
Cannonvale**

Zoned Major Centre (Commercial)

Vacant Land (5,485m²)

Under Contract

Listed for \$2,460,000 plus GST



**Unit 2/257 Shute Harbour Road,
Airlie Beach**

Zoned Major Centre (Commercial)

Professional Suite – Medical (194sqm)

Under Contract

Representing a yield of 5.2%



**Unit 22/121 Shute Harbour Road,
Cannonvale**

Zoned Major Centre (Commercial)

Professional Suite – Office (75m²)

Sale Price \$190,000 (Going Concern)

For Sale Properties



**Lot 2 Central Avenue,
Cannonvale**

Zoned Major Centre (Commercial)
Vacant Land (7,898m2)
Listed for Sale \$3,760,000 Plus GST.



**259 Shute Harbour Road,
Airlie Beach**

Zoned Major Centre (Commercial)
Commercial Freehold Building – Fully
Tenanted – Net Income \$ 183,731 + GST PA
Listed for Sale \$2,750,000 (Going Concern)



**1664 Shute Harbour Road,
Cannon Valley**

Zoned Low Impact Industrial
Mixed Use – Commercial, Showroom,
Warehouse, Storage Sheds – Net Income
\$167,000 PA
Seeking Offers around \$3,000,000 (Going
Concern)



**3/348 Shute Harbour Road,
Airlie Beach**

Zoned Major Centre (Commercial)
Professional Suite – Office
Seeking Offers around \$300,000 (Going
Concern)

Check out our website for the full range of commercial and industrial properties that we have listed for sale by [clicking here](#).

If you are a buyer with interest in this sector, we would be happy to record your property preferences in our buyer register. Equally if you are a seller and want us to introduce your property to our buyers, please contact us.



Brett Dwyer
0447 583 759
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Jade McLeod
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Whitsunday Vacations

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Mandalay House



High Tide, Cannonvale



Shutehaven Beach House, Shute Harbour



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The boating industry worldwide has experienced a significant surge in demand, with more people turning to boats to escape the stresses of everyday life and explore their local waterways. The pandemic has played a role in this surge, as more people seek out safe and socially distanced outdoor activities.

As demand for boats continues to increase globally, we have experienced a shortage of supply and higher prices for second-hand boats, making it an excellent time for boat owners looking to sell their vessels. The industry is also becoming more eco-conscious, with a growing demand for sustainable and electric-powered vessels. The government's support for the development and adoption of these technologies is further driving this trend.

At our brokerage, we have noticed that cruising capable or liveaboard vessels are highly sought after by buyers, especially those looking to explore their local waterways or even venture out for world cruising.

We recently sold a beautiful boat to a lovely couple from Townsville who will be using their dreamboat to explore the Queensland coast. The seller had owned the boat for almost 40 years, and it was a bittersweet moment to see it go. We also sold a large steel cruising Ketch to a family from NSW who will be using it for world cruising.

Our current feature listing is the Tiara 2900 with a marina berth package, which is an excellent opportunity for anyone looking to get into the market without worrying about berthing their vessel in one of our busy marinas. Owned by a prominent CEO, this meticulously kept and maintained boat is a must-see for anyone looking for a dreamboat.



Double Vision

Tiara 2900 Open And Marina Berth Package

What a magnificent opportunity, purchase the boat and berth in the most sought-after Marina on the East Coast. A Tiara 2900 Open in excellent condition plus its own 10 metre / 90+ year marina berth. It does not get any better. The boat, a Tiara 2900 Open is powered by twin 6.0L Crusader Fresh water Cooled Inboards 375hp.

If you are considering selling your boat, now is an excellent time to achieve a maximum return on your investment. Contact us today, and we will help you find the perfect buyer for your pride and joy.



Leo Rodriguez

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A MESSAGE FROM OUR COMMERCIAL LEASING TEAM

COMMERCIAL & INDUSTRIAL LEASING UPDATE

We're seeing solid enquiry in leasing retail, office and industrial properties, with a high volume of recent leases taking place.

There is very high demand for retail space in the Airlie Beach main street. Currently there is only one vacant ground floor shop in the main strip and this is already under offer, leaving no properties available for rent. Limited main street vacancies means that we're seeing an increase in rental rates. We have a long list of prospects waiting for tenancies to become available, including multiple national brands. We've also seen an increase in existing businesses wanting to open additional outlets.

Industrial properties are seeing strong demand, with limited availability and again there are leasing prospects waiting for suitable tenancies to become available. We would love to see more warehouses/workshops being built for tenants to then rent.

We expect this demand to continue, as both the region's population and tourist numbers continue to grow.



1 Carlo Drive, Cannonvale

1 Carlo Drive is a brand new purpose designed building, for businesses seeking a higher-end look and location and is situated opposite Whitsunday Plaza shopping centre (Woolworths, Big W etc).

This allied health and professional office hub currently has tenant fit out works in progress and limited vacancies.

For leasing information, please contact Tracey Oates.

Tracey Oates

0458 474 050

tracey.oates@raywhite.com



Leased in Quarter 1



Contact
Kate Andrews
for a free rental appraisal



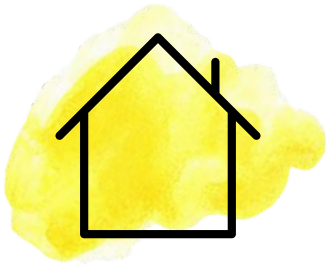
📞 0487 002 506

✉️ whitsunday.pm@raywhite.com



Rental Market Snapshot - Quarter 1, 2023

Fast Facts



\$725
Average
House Rent



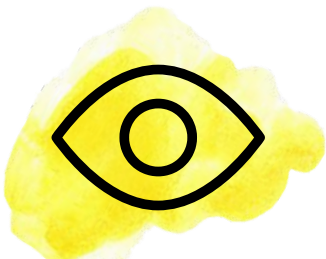
\$515
Average
Unit Rent



HIGH
Rental Yield



640
Applications
Recieved



230
Property
Viewings



51
Properties
Leased



Suburb Research

The following research includes information on properties in the 4802 postcode.



Provided by Ray White Whitsunday

Total Sales by Quarter

	2023	2022	2021
Jan - Mar	149	238	210
Apr - Jun	-	233	222
Jul - Sep	-	183	298
Oct - Dec	-	93	259



Median House Sale Price

\$835,000



Median Unit Sale Price

\$391,000

All statistics based on houses & units - gathered from Pricerfinder

Click on your suburb to view recently sold properties





Suburb Research

The following research includes information on properties in the 4800 postcode.



Sales Market Snapshot - 4800 Quarter 1, 2023

Provided by Ray White Whitsunday

Total Sales by Quarter

	2023	2022	2021
Jan - Mar	81	103	70
Apr - Jun	-	78	83
Jul - Sep	-	53	87
Oct - Dec	-	50	100



Median House Sale Price
\$540,000



Median Unit Sale Price
\$188,000

All statistics based on houses & units - gathered from Pricerfinder

Click on your suburb to view recently sold properties



PROSERPINE



STRATHDICKIE,
SUGARLOAF &
RIORDANVALE



BRANDY CREEK,
MOUNT MARLOW
& MOUNT JULIAN



PRESTON, CONWAY
& WILSON BEACH



HYDEAWAY BAY &
CAPE GLOUCESTER



OTHER

The background image for the top section is a photograph of a modern, two-story house at dusk. The house has light-colored siding and a balcony with a white railing. A bright light source, possibly the sun setting, creates a starburst effect in the sky above the house. The interior lights are on, and a view of a waterfront with buildings in the distance is visible through the open-plan living area.

Ray White Now: Return to Price Growth

Proudly presenting property marketing insights in real time.

Welcome to Ray White Now: Return to price growth, a monthly insight to provide clarity to all our customers on what is happening in the market now. If you are considering selling the following report explains how you can take advantage of the current conditions to achieve the best possible sales outcome. To read the report, please [click here](#).



Why sell now?

With the encouraging data released on property price rises since December 2022, you might expect to see a bigger surge in new listings, however the anecdotal evidence from across the network is that there's still some hesitation from sellers in the light of the media speculation around the impact of interest rate rises.

[READ MORE](#)



Construction problems and a rental crisis will continue to push people to buy established homes

Recovery in prices for established homes has taken a lot of people by surprise but highlights that market dynamics aren't purely driven by interest rates. The problems we are having in the construction sector and with rental growth are going to mean that price growth will continue, driving prices back to where they were at the start of 2022 within the next six months.

[READ MORE](#)



Foreign investment into Australian commercial property

There's been much said about the current uncertainty surrounding the global banking situation and the potential impacts for the broader economy. Latest data from Treasury surrounding foreign investment into Australia has been released for the quarter, ending December 2022, which shows a continued commitment to property investment from offshore groups.

[READ MORE](#)



When will house prices be back to their 2022 peak?

We're now consistently seeing house price growth across every Australian capital city. Like every downturn, we've seen prices fall far less than what's generally predicted. Housing markets almost always surprise with strength on the upside and see far less robust declines when the market turns.

[READ MORE](#)



Cash rate on hold in April: What is a cash rate and what does it mean for me?

After its April board meeting, the Reserve Bank of Australia (RBA) decided to hold the cash rate for the first time since May 2022. The cash rate remains at 3.6 per cent. This could provide some reprieve to households that have experienced regular hikes to their interest rates over the last 12 months.

[READ MORE](#)

Thinking about selling?

Contact one of our friendly sales agents for a confidential discussion about your property.



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