



Beachside Market Report

January - March 2016

*Property between the beach and the highway
Mermaid Beach - Miami*



Director's Message

As we come to a close of the first quarter of 2016, real estate continues to be the main topic of conversation in the community. Some locals have asked me the question "Has the market peaked given Sydney and Melbourne property prices have started to fall?". One or two cities don't make a whole market and local economic activity has a large effect on real estate markets. Our local area has a significant number of positive factors to keep the market buoyant, with the main driver being the jobs created by continued new development. Most beachside streets have a frenzy of activity with new houses being built. Purchasers continue to be a high percentage of owner occupiers looking for the great lifestyle we have to offer and there seems to be no "speculative" buying. Given this I see the remainder of 2016 being a positive year of gains for property owners.

Our Hot Summer Auction Event was a tremendous success. So much of a success, in fact, that we had the training room and area at the Mermaid Beach Surf Club overflowing with buyers, sellers and curious onlookers alike. The sheer number of people who attended surprised me and I extend a special thank you to all those sellers who entrusted John Henderson Real Estate to market their homes. In the end, 8 of the 11 properties sold prior, under the hammer or after the auction. Given the strong interest in our Auction Event we will be looking for a larger room for our 2017 Auction. This success of this event confirms our overall 2016 auction sale clearance rate of over 85% which is a credit to everyone involved. We have some great properties coming up for Auction this month and for all details refer to www.prohenderson.com.au. As the old saying goes "Don't wait to buy real estate, buy real estate and wait".

The beachside area is starting to mushroom into something great again with the new development occurring and the implementation of the new Town Plan at the beginning of February. Some interesting changes in the Town Plan include "Mixed Use Zoning" for parts of the Gold Coast Highway, Secondary Dwellings, Dual Occupancy and changes to height limits. If you would like to know what it means to you and your property, give me a call or log onto <http://cityplan.goldcoast.qld.gov.au> to find out more information.

No doubt you would have received your "Annual Land Valuation Notice" from the Department of Natural Resources. Some properties have seen a considerable increase in the site valuation; this valuation figure is used to calculate your City Council Rates and State Government Land Tax amount. Read more about the increase in land values on page 3 of this newsletter.

John Henderson Real Estate is covered for \$15 million in professional indemnity insurance and \$10 million in public liability insurance. Why is this important to sellers, buyers, owners, tenants, visitors and tradespeople? It is important to make sure your agent is fully covered because if a buyer or tenant was to sue for a fall at a property the damages could be over \$5 million. If they have cheaper insurance cover of only \$1 million or even \$2 million, who would pay the rest of the claim? Potentially you as the property owner may be responsible. Why leave yourself exposed? If your agent is not sufficiently insured find another who is. Don't risk losing the assets you have worked hard to acquire.

ANDREW HENDERSON & LUKE HENDERSON
Company Directors,
John Henderson Professionals Mermaid Beach



John Henderson
Real Estate
Established
43 years ago
and still easily
the largest
selling agent in
the area.



john henderson real estate

2406 Gold Coast Highway
Mermaid Beach

5572 8011

Successfully selling & leasing
real estate on the Gold
Coast for 43 years



Our Mermaid Beach & Miami Beachside Sales this Quarter

2/42 Sunbrite Avenue	\$381,000
24/2607 Gold Coast Highway	\$204,000
E40, 1 Great Hall Drive	\$403,500
5/16 Montana Road	\$382,000
8/2607 Gold Coast Highway	\$215,000
6/8 Marine Parade	\$401,000
11/108 Petrel Avenue	\$715,000
122 Seagull Avenue	\$1,025,000
1/119 Albatross Avenue	\$1,225,000
2/2363 Gold Coast Highway	\$400,000

1/39 Ventura Road	\$361,000
503/252 Hedges Avenue	\$1,800,000
1/122 Albatross Avenue	\$360,000
8/36 Montana Road	\$392,000
2063 Gold Coast Highway	\$880,000
2/11 Mermaid Avenue	\$410,000
91 Seagull Avenue	\$1,850,000
3/8 Marine Parade	\$383,000
2/104 Albatross Avenue	\$475,000
3/14 Riviera Road	\$470,000

5/45 Montana Road	\$299,000
E31, 1 Great Hall Drive	\$435,000
and many more!	

“We never quote sales we haven't sold ourselves!”

Beachfront

The past quarter saw a number of beachfront sales with a unit in “Miami Beach Apartments” selling under the hammer at Auction for \$401,000 and a unit at “Banksia” 119 Albatross for \$1,225,000 after auction. There continues to be construction and renovation activity along the beachfront and a small number of properties for sale.

Remember they are not making any more beachfront land.

Home Units

There has been an under supply of units available to purchase and other than on the Gold Coast Highway there are very few unit constructions in the pipeline.

Some of our sales for the quarter include a 3-bedroom unit in “Hedges 252” on Hedges Avenue in Mermaid Beach for \$1,800,000, a top floor unit in “Milford Haven” at 108 Petrel Avenue, Mermaid Beach for \$715,000 and a 2-bedroom unit at 14 Riviera Road, Miami for \$470,000.

Houses

Beachside houses have been in demand with the sale of a 2-bedroom house at 122 Seagull Avenue for \$1,025,000, a 5-bedroom home at 2063 Gold Coast Highway for \$880,000 and a block of 5 units at 91 Seagull Avenue for \$1,850,000. The price of these properties has increased substantially over the past 18 months and if you want to take advantage of the current demand I would recommend you start considering your future plans now.

The market is currently in an upward cycle and is a “seller's market”. If priced correctly or placed in the competitive environment of an Auction you could be surprised with the sale price achieved.



91 Seagull Avenue, Mermaid Beach
Block of 5 units returning \$92,000 rent p.a.
Sold for \$1,850,000 by Luke Henderson

The Market

All sales detailed in this newsletter have been sold by our office. When sourcing a real estate agent to sell your most financially valuable asset, make sure you deal with those agents who make the most sales and achieve the best results. If you want the same successful sales results detailed in this newsletter please contact our experienced sales team.

Permanent Rentals

Our average vacancy time on market is 6.4 days and we have a minimal number of properties vacant. This has resulted in increased rental income returns for owners. Some high-end priced properties are taking longer to lease as there is often a limited market for people able to spend over \$1,000 per week.

Our Principal Andrew Henderson is nearing completion of his property management information book, entitled ‘All You Need to Know About Property Management in Queensland’, which is an education guide to assist property owners with the more detailed aspects of this complicated process. Andrew noticed that reference material available on the subject for property owners was limited which inspired him to write the book. Real estate is often our biggest asset and as owners we need to understand that being a property owner or landlord is just like having a business. We anticipate the publication will be available to purchase towards the end of May this year from all good book stores and internet book sites or available free to our existing investment property clients.

Many property owners are blasé about the company who manages their investment until something goes wrong and they don't receive the monthly rent or they find out that the tenants bond was not lodged with the RTA. We are not fly-by-night operators. We have never sold our rent roll or used property owners like pawns in a business trade. We suggest you do your own research and ‘Google’ the Principal and also the business. If you want reliable and stable property management team please contact Larissa Kloots on 5572 8011 or larissa@prohenderson.com.au. It is easier to change property managers than you think and we can handle the whole process on your behalf at no extra cost to you.



LAND VALUES CLIMB

Government land values in Miami and Mermaid Beach have soared in the past year.

While the Queensland Government's Valuer General found property values across the Gold Coast rose 13 per cent in the year to October 2015, the Miami and Mermaid areas outperformed the average.

After valuing 114,275 properties citywide, the Valuer General found the median price of land for the city rose from \$260,000 to \$295,000.*

In Miami the median land values rose 20 per cent from \$375,000 to 450,000, while the median value of Mermaid Beach rose 18.4 per cent from \$760,000 to \$900,000.

The best performing Gold Coast suburb was Hollywell which rose by almost 30 per cent, while Runaway Bay and Broadbeach rose by 25 per cent.

* Source: www.qld.gov.au/environment/land/title/valuation



REAL ESTATE BITES

The insurance you should get but hope you never have to claim

Landlord insurance is one of the most important things to consider when you own an investment property. For around \$300 per year, you can have the peace of mind that your property is protected from loss of rental income as a result of scenarios such as those listed below.

- ✓ Failure to give vacant possession
- ✓ Absconding tenant
- ✓ Defaulting tenant
- ✓ Death of a tenant
 - ✓ Hardship
- ✓ Untenantable property
- ✓ Prevention of access
- ✓ Failure to vacate a holiday let property



Don't let landlord insurance be one of those items you think about but disregard as unnecessary.

Combination of New & Old Blood Joins Local Council



Pauline Young
Division 12

The Gold Coast City Council elections on March 19th saw Pauline Young enter the Gold Coast City Council for Division 12. Pauline is a one-time real estate agent, who promises to fix the parking problem in her electorate, giving small businesses a voice in council. Meanwhile, Paul Taylor returns to his position as Councillor for Division 10. Cr Taylor is a big supporter of development and renowned for his 'We are building a city, damn it!' catchcry. We are looking forward to some exciting work from both councillors.



Paul Taylor
Division 10



WHAT'S BEEN HAPPENING IN THE COMMUNITY

CELEBRATING 20 YEARS OF SUPPORT



This year sees our 20th consecutive year of sponsorship of the Mermaid Beach Surf Club which proudly is the current reigning Australian Surf Life Saving Club of the Year.

Through real estate boom and bust cycles John Henderson Real Estate has been behind the local clubs, with over 30 years of sponsorship at Nobby Beach Surf Club and a decade a Miami Surf Club. I ask you to support the local agency who continues to support the lifeblood of our community.

PACIFIC FAIR NEARS COMPLETION



The Patio at Pacific Fair is fast becoming the place to be with customers taking up the opportunity to dine in a relaxing setting. Minor works, such as the outside paving work from The Arcade to The Patio and upgrade work in the alleyway next to Myer took place in December.

Half a dozen new stores opened at the end of last year as well as four relocations. The recent opening of Surf Dive 'N Ski and Skechers and the relocation of Billabong and Jays Jays has completely transformed the area outside Kmart—it's buzzing with customers enjoying the new offer.

New Local Property & Lifestyle Magazine

The first issue of 'Niche Property and Lifestyle Magazine', a gloss publication featuring local events, properties and businesses, was released in January with overwhelmingly popularity. Circulation numbers increased by 2,500 copies from the first edition due to popular demand and Edition Two was distributed to mail boxes on the 10th of March. Should you like a copy please contact the office on 5572 8011 or email sales@prohenderson.com.au and we will post one out!



Support the agency supporting your community!

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If you do not wish to receive further communication from John Henderson Professionals Mermaid Beach please email us at sales@prohenderson.com.au (please ensure to include the address of your Gold Coast property if applicable).

