

Property between the beach and the highway: Mermaid Beach to Miami

Market Report

April - June 2018



Director's Message

We have again seen another positive financial year, with local real estate prices now rising every year for the past 5 consecutive years. Our office has seen outstanding auction success with a clearance rate of 88%, which far exceeds the industry average. To us it's not the number of properties we take to auction, it's the success rates for clients that really counts. Property owners want outstanding sales results and we have now been the largest selling local agency in the area for over 45 years. We hold the record for both the highest local beachside sale price at \$16.5 million and also the most number of sales by an agency during the 2017/2018 fiscal year.

We are now post-Commonwealth Games and the area continues to grow. This confidence is backed by the number of new apartment buildings under construction along the Gold Coast Highway throughout Mermaid Beach and Miami. The nucleus for this development is northern Mermaid Beach, providing an evolution of change in the local area.

We are an area which attracts residents for the quality of lifestyle. The sparkling beach, lush parklands and buzzing beachside district is true paradise. Mermaid Beach again achieved the highest median house price on the Gold Coast in 2017/2018 at \$1,565,000. In Miami it was reported that property owners hold their homes for an average of 15.2 years!

Our next in-room auctions are being held on Sunday the 22nd of July with our next big "Spring Auction Spectacular" scheduled for Tuesday the 18th of September at the Mermaid Beach Bowls Club. We like to keep business local! So if you have attended any of our past events and would like to be part of the success, please contact any of our experienced sales team to view our competitive marketing packages. Learn more about our in-room auctions by visiting www.ilovemermaid.com.au.

Every sale mentioned in our newsletter has been negotiated by our office. If you are looking to have an appraisal on your property, deal with the agents who are negotiating the actual sales, not just talking about them. Keep updated and be fully informed each and every week of everything happening in local and property news. To follow us on social media see the details below. Subscribe to our weekly update on real estate market activity by visiting the home page of www.prohenderson.com.au or send your email address to sales@prohenderson.com.au.

Andrew Henderson and Luke Henderson



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Analysing the Market

Every sale detailed in this report has been sold by John Henderson Real Estate Professionals Mermaid Beach. Make sure you are dealing with the agents who are actually negotiating the deals and not just talking about them. We have been the market leaders and number one selling agency in the area for over 45 years.

Beachfront

This quarter produced a number of sales with a 3-bedroom apartment in "Paloma" at 93 Albatross Avenue selling for \$1,250,000, a 2-bedroom apartment in "2 Lavarack" for \$1,000,000, two 2-bedroom apartments in "Spindrift" at 37 Albatross Avenue for \$704,500 & \$740,000, and a 3-bedroom apartment in "On The Park" 255 Hedges Avenue, selling under the hammer at auction for \$1,950,000. We have some other great beachfront opportunities available to purchase.

View them all at www.prohenderson.com.au.



13 Alfred Street, Mermaid Beach
Sold for \$2.5 million by Luke Henderson

Apartments/Units (non-beachfront)

We again saw high demand from buyers looking to move into or invest in the local area. The types of property was varied, but this sector of the market was particularly strong over the past quarter. With the majority of new buildings under construction being high-rises, smaller apartment blocks continue to see great demand.

A 2-bedroom apartment in "La Place" 98 Seagull Avenue sold for a building record price of \$472,500, a 2-bedroom unit in "Woongarra" 2 Nagel Avenue for a building record price of \$630,000, a 2-bedroom unit in "Veniza" 6 Venice Street selling for \$580,000, a 3-bedroom apartment in "Alexis" 19 Mermaid Avenue selling for \$840,000, a 2-bedroom apartment in "Wirringa Sands" on the corner of Francis Street and Hedges Avenue selling for \$670,000 and a 2-bedroom unit in "Belle Mia" 2103 Gold Coast Highway selling for \$397,000.

Our latest beachside sales, from Mermaid Beach to Miami

- 42 Peerless Avenue, Mermaid Beach - \$1,200,000
- 44 Peerless Avenue, Mermaid Beach - \$1,040,000
- 13 Alfred Street, Mermaid Beach - \$2,500,000
- 109 Seagull Avenue, Mermaid Beach - \$2,105,000
- 8/93 Albatross Avenue, Mermaid Beach - \$1,250,000
- 12/98 Seagull Avenue, Mermaid Beach - \$472,500
- 7/2 Nagel Avenue, Miami - \$630,000
- 4/2 Lavarack Road, Mermaid Beach - \$1,000,000
- 10/6 Venice Street, Mermaid Beach - \$580,000
- 26/37 Albatross Avenue, Mermaid Beach - \$740,000
- 1/55 Albatross Avenue, Mermaid Beach - \$610,000
- 4/55 Albatross Avenue, Mermaid Beach - \$640,000
- 5/7 Lavarack Road, Mermaid Beach - \$680,000
- 1/255 Hedges Avenue, Mermaid Beach - \$1,950,000
- 2/2279 Gold Coast Highway, Mermaid Beach - \$390,000



3/23 Petrel Avenue, Mermaid Beach
Sold for \$665,000 by Jeff Burchell & Evelynne Castaldi

Beachside house and land content

With a large number of new homes planned, beachside redevelopment land is getting very scarce and opportunities are reducing. Don't look back one day and say "I should have bought that property". If you would like to add another valuable asset to your portfolio contact any of our experienced sales people. Some sales for the quarter include, 44 Peerless Avenue for \$1,040,000, three flats at 42 Peerless Avenue for \$1,200,000, 13 Alfred Street for \$2,500,000 and four flats at 109 Seagull Avenue selling under the hammer in front of a huge onsite crowd for \$2,105,000.

Property Management

The vacancy rate has increased during the past quarter from the previously extremely high tenant demand over the past years, with vacancy rate now approaching 3%. This brings it back to a more balanced market, because leasing a property is all about supply and demand. The increased amount of vacancy comes down to a number of factors; the Commonwealth Games staff moving onto their next job locations, properties which were previously holiday let now leased on a permanent basis and the historical trend of seasonal workers moving away from the Gold Coast during the cooler months.

We don't outsource any of our Property Management services to overseas call centres, all business is conducted in our Mermaid Beach office and we offer all our owners end of financial year statements at no additional charge. Changing management companies is easier than you think so please contact us for a confidential discussion. When dealing with one of your most valuable assets just don't leave it to just anyone. The first 10 local owners who enquire about our property management services will receive a free copy of the published "Property Management in Queensland" book written by Andrew Henderson.

- 18/2103 Gold Coast Highway, Miami - \$397,000
- 3/ 23 Petrel Avenue, Mermaid Beach - \$665,000
- 21/19 Mermaid Avenue, Mermaid Beach - \$840,000
- 5/5 Francis Street, Mermaid Beach - \$670,000
- 2/15 Mermaid Avenue, Mermaid Beach - \$520,000
- 3/26-28 Heron Avenue, Mermaid Beach - \$428,000
- 1/117 Petrel Avenue, Mermaid Beach - \$837,000
- 5/37 Albatross Avenue, Mermaid Beach - \$704,500
- 3/98-100 Petrel Avenue, Mermaid Beach - \$420,000

Plus many more!



Remember to pick up your complimentary copy of Niche Property & Lifestyle Magazine!

Out In the Community

Professionals
John Henderson Real Estate
Henderson Foundation



Support the agency supporting your community!

John Henderson Real Estate is the continuing major sponsor of the Miami, Nobby Beach & Mermaid Beach Surf Life Saving Clubs along with the Mermaid Beach Bowls Club. Clubs form a vital part of the fabric of our local community and that's why we support our local organisations.

We have recently donated \$11,000 to Miami SLSC, \$16,500 to Mermaid Beach SLSC and assisted with the refurbishment of the community 'John Henderson Room' at the Mermaid Beach Bowls Club. Our family donations to the local community is now close to \$1 million from our own pockets.

The 5th Annual Surf and Turf race day is being held again on the 21st July. Last year more than 500 people attended, raising over \$33,000 worth of valuable equipment for the Mermaid Beach SLSC. Having grown up and lived in the area our whole lives we want to make sure we invest in our local community, and we would like you to consider appointing John Henderson Real Estate to market your property. Supporting the agency who supports your community!

Part of every property sale is donated to the National Breast Cancer Foundation (NBCF) and to date the Professionals Real Estate Group has donated over \$3,200,000 which goes towards vital research. We all know someone who has been touched by this form of cancer and with these vital funds the aim of the NBCF is to have the target of zero deaths by 2030.

We encourage everyone to join in and support your local community, by donating or volunteering and getting personally involved.



May Auction Event boasts big results

The Mermaid Beach property market is still hot after 12 of 16 properties at the John Henderson Professionals Mermaid Beach May Auction Event now under contract or sold, with 5 selling under the hammer on the night.

A crowd of more than 250 people, including 77 registered bidders, gathered at the Mermaid Beach Bowls Club in late May as the properties were auctioned off for a combined value of more than \$5 million.

The office had more than 350 inspections for the properties in the lead up to the auctions and during the night there was competitive bidding on every listed property.

The highest price paid on the night was \$1.95 million, which was for a lower-floor apartment in the boutique On The Park tower at 255 Hedges Avenue.

Learn more about our famous in-room Auction events by visiting www.ilovemermaid.com.au.

Professionals
John Henderson Real Estate
in association with
apollo
auctions

18th September 2018
Mermaid Beach Bowls Club
from 5:30pm

Learn more about our famous inroom auctions by visiting
ilovemermaid.com.au

Enquire now about our competitive discounted marketing packages.

The opportunity to list your property for this auction event closes Friday 10th August. We will only auction a limited number of properties so register your interest now.

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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).