

Market Report

October, November, December 2020

for property between the beach
and the highway,
Mermaid Beach to Miami



www.prohenderson.com.au



@mermaidbeachrealestate



@johnhendersonrealestate



youtube.com/ilovemermaidbeach



Finally, we have reached the end of 2020! In a year of ups and downs we welcome 2021 with positivity and much to look forward to. Despite the economic effects of COVID-19, the past few months have seen exceptional growth in local real estate prices and remarkable property market resilience. No economist could have predicted the property market trajectory this year, with an influx of recent sales seemingly defying the pandemic. From ebbs and flows earlier in the year, we have ended with a boom cycle that has been building over the last quarter.

This has made real estate prices the number one conversation around the barbecue this summer and auctions have once again become a spectator sport, with record crowd numbers and registered bidders seeking to purchase. Our office auction clearance rate for the 2020 calendar year was an industry leading 82.5%.

Over the past few months we have also seen an increase in “off market” sales, where a property is sold without being publicly advertised. This method of sale can save the seller marketing costs with the additional attraction of privacy for property owners, but it can cost sellers hundreds of thousands of dollars in the final sale price. If you want a premium price for your property we recommend advertising publicly on the market. History has shown that the best sale prices are achieved with attracting all buyers in the market place and creating competition. If you receive an “off market” offer you are considering accepting, please seek a second expert opinion from one of our experienced sales staff, free-of-charge.

Stock levels of property for sale is low and it remains a “sellers’ market”. If you’re considering selling, it is a great opportunity to sell and make a fantastic profit.

We anticipate that we will see an even stronger desire for capital city dwellers of Sydney and Melbourne to relocate north to the Gold Coast for a sea change. Even Brisbane residents are seeking a piece of our enviable lifestyle. With an increase in remote and flexible working arrangements there is less need for people to reside close to their capital city CBD offices.

Aiding the recovery of local business, the busy school holiday period has seen an influx in the number of tourists as overseas travel is not an option for most this year. The Federal and State Governments continue to support this recovery with business tax incentives and record infrastructure spending.

Aided by low interest rates, we can expect to see a thriving Gold Coast property market right through to next year. Enjoy the remainder of summer and until next quarter, stay cool.



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Market Breakdown

All sales detailed in this quarterly newsletter have been sold and negotiated by John Henderson Real Estate Professionals Mermaid Beach, the largest selling beachside agency in the area for the past 48 years.

Keep updated with new listings, sales and open homes in the area! Join 11,000 other subscribers and receive our VIP weekly email report sent every Thursday.

To make sure you receive the latest information, send your email address to sales@prohenderson.com.au.



Demand for beachfront property is at an all-time high, but stock is limited!

Beachfront

There continues to be some amazing designer homes being constructed along Marine Parade, Albatross Avenue and Hedges Avenue. Beachfront property is the ultimate aspiration for many property owners.

If you are looking to buy or sell please contact any of the experienced sales people in our office for a full market update.

As the old saying goes, they are not making any more beachfront.



6 Ocean Street sold at Auction for \$1,997,000

House & Land

The gentrification of the area continues in and along the streets off the beachfront and the demand for older beachside homes and cottages has hit an all-time high with a significant level of buyer depth to the market. We have recorded a number of exceptional sales results over the past quarter, including an older style duplex pair at 16 Seagull Avenue selling for \$1,650,000, a block of 3 units at 26 Francis Street selling for \$1,700,000 and a single level home at 18 Ventura Road selling for \$1,750,000. We also sold an original home at 6 Ocean Street sold under the hammer at auction for \$1,997,000, 200 Hedges Avenue for \$2,200,000 and a modern home at 9 Dudley Street for \$2,880,000.

Market prices continue to increase with each sale, and there are signs of market stability. We have a huge database of buyers ready to purchase now, so if you would like to know the new market price of your property please contact us for further details.



15/158 Hedges Avenue sold for \$915,000

Apartments and units (non-beachfront)

Apartments and units continue to attract a wide range of interest from owner occupiers, property investors and first home buyers. Units are popular at the moment as these types of properties give owners more leisure time due to easy upkeep. There is usually no need to look after lawns, gardens or swimming pools as this is all managed by the body corporate.

A 3-bedroom, top floor unit in "Rata Nui" at 26 Albatross Avenue, sold the morning prior to auction for \$830,000. We also sold a 2-bedroom top floor, fully renovated unit in "Sandown" on the corner of Hedges Avenue and Montana Road for \$915,000. In Miami, we sold a 3-bedroom villa at 2071 Gold Coast Hwy for \$830,000, a 2-bedroom ground floor unit in "Paradise Ocean" for \$562,500 and a 2-bedroom unit in "Magic Mountain" for \$457,000. A luxury villa in Seaside Avenue was sold on Christmas Eve for \$1,312,500.

Demand from buyers continues for established units and apartments. Many buyers want to purchase now and not wait for the numerous new buildings currently under construction.



This unit in Miami was leased for \$600 per week

Property Management

Permanent rental vacancies remain at an all-time low for the office. The past few months have seen very strong demand from prospective tenants resulting in rent increases and minimal time on market. Our current vacancy level and rent arrear levels are both well below 1%.

Is your property manager showing your vacant property on Saturdays? If not, you are missing out on leasing your property faster to tenants who may not be able to view from Monday to Friday.

If you were considering purchasing an investment property, please ask for a complimentary copy of Andrew Henderson's book "Property Management in Queensland – A Guide for Investors".

Property management is an important part of our business. If you are seeking to change from your existing property management company it is easier than you think and we can do all the transfer work for you. Please contact Larissa Martos or Sam Peattie on 0492 855 101 or (07) 5572 8011 for a confidential discussion.

Our latest **beachside** sales, from Mermaid Beach to Miami.

SOLD	8/26 Albatross Avenue, Mermaid Beach	\$830,000
SOLD	18 Ventura Road, Mermaid Beach	\$1,750,000
SOLD	2/2071 Gold Coast Highway, Miami	\$830,000
SOLD	9 Dudley Street, Mermaid Beach	\$2,880,000
SOLD	16 Seagull Avenue, Mermaid Beach	\$1,650,000
SOLD	15/158 Hedges Avenue, Mermaid Beach	\$915,000
SOLD	26 Francis Street, Mermaid Beach	\$1,700,000
SOLD	200 Hedges Avenue, Mermaid Beach	\$2,200,000
SOLD	E12/1 Great Hall Drive, Miami	\$457,000
SOLD	6 Ocean Street, Mermaid Beach	\$1,997,000
SOLD	7/2 Fraser Avenue, Miami	\$562,500
SOLD	32/7 Redondo Avenue, Miami	\$410,000
SOLD	2/27 Seaside Avenue, Mermaid Beach	\$1,312,500

* source Realestate.com.au Agent Reviews

Great experience!



Professional from the start, knew the market and gave an accurate estimate of what we could realistically achieve from the sale of our property. Great experience.

J. White

Support the agency supporting your community

Live it up at your local clubs this summer!



MERMAID BEACH SLSC
172 Hedges Avenue

Famous for its chicken parmi's, Mermaid Beach SLSC is the ultimate family friendly venue, as their fantastic kid's playground lets you relax and enjoy the view and company of friends while the younger members of your tribe entertain themselves.



NOBBY'S BEACH SLSC
Cnr Lavarack & Albatross Ave

Nobbys Beach SLSC's new Summer menu has something for everyone, from fish & chips to vegetarian pizza! With arguably the best view in town, they are open for lunch and dinner so make sure you grab a bite in between surf breaks.



MIAMI SLSC
2 Hythe Street

Miami Beach Sunday Sessions are a tightly-held local secret that we hope people don't mind us sharing. Held every Sunday alvo, with live music from 3pm, enjoy cheap drinks and be sure to try your luck on the meat raffles!



MERMAID BEACH BOWLS CLUB
9 Markeri Street, Mermaid Beach

Whether you're an experienced bowler, a beginner or love a round of barefoot bowls with your mates, Mermaid Beach Bowls Club is sure to entertain. Enjoy delicious meals & air conditioning, it's a great place to chill on a balmy summer alvo.

Support continues into New Year

We are proud to say that John Henderson Real Estate continues to be the major sponsor of the three local Surf Clubs of Miami, Nobbys and Mermaid along with the Mermaid Beach Bowls Club. With over \$1 million dollar donated so far to the three local surf clubs we will continue to support the local community.

In addition, a donation from each and every sale goes to the National Breast Cancer Foundation for research.

Please continue to support the agency who puts back into the community and the long term established association we have with



John Henderson Real Estate is turning 48 in 2021!

Happy Birthday!
TO US!



January 2021 marks the 48th birthday for John Henderson Real Estate in Mermaid Beach!

John and Jan Henderson humbly opened the business in 1973 on William Street in Mermaid Beach (pictured), before relocating the office to its current home on the corner of the Gold Coast Highway and Markeri Street.

John ran the agency tirelessly, 7 days a week for 34 years until his retirement in 2007.

Today, John's sons, Luke and Andrew Henderson, continue to own and manage the family business which has grown to be one of the largest local employers and continues to be the number one selling beachside agency for Miami and Mermaid Beach.

It's never been more important to choose local. Support the agency supporting your local community!

Mermaid light rail on track to start



After much planning, work on the extension of the light rail is on track to commence in Mermaid Beach in February 2021.

Stage 3A of the light rail is due to be extended from the existing Broadbeach station through to Burleigh Heads. Eventually, Stage B will extend the line further south to Coolangatta's international airport.

The extension of the light rail is expected to rejuvenate the area and provide easy access to the beach and local businesses for tourists and locals alike.

THE SUMMER SELLING SEASON IS HEATING UP!



SUMMER
VIBES

THINKING OF SELLING?

Contact one of our
beachside sales
specialists!

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Property Manager
Property Management
Property Management

Administration

Jan Henderson
Sharon Howarth

Office Administration
Office Administration

Abby Grimsey
Lauren McMahon

Sales Administration
Office Administration

**RATED NUMBER
ONE IN 2020.**

Our people don't set
out to win awards,
but it's nice when we do.



Winners - Gold Coast Business Excellence Awards
Annually - 2010 & 2017
Monthly Annually from 2011 - 2018

John Henderson Real Estate is the major sponsor for the Mermaid Beach, Nobby Beach and Miami Surf Lifesaving Clubs, having donated in excess of \$1,000,000.

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