





Market Report

April, May, June 2021

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

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We're currently enjoying another record breaking financial year for sales, and real estate prices appear to be a barometer of the current economy. The main question is "how long can this record-smashing market continue?". People have always migrated to the Gold Coast for our enviable lifestyle. Over the last 12 months we have seen people from Melbourne, Sydney and Brisbane adding significantly to our population as they move here in droves. Owner occupiers continue to be the dominant buyers in the marketplace and have been the drivers of the price growth. However, property investors are starting to trickle back into the real estate market with the return of "bricks and mortar" investing, as people use the equity built from their own homes or other investment properties. This will continue to add further and future stability to the market.

Strong infrastructure spending often goes hand-in-hand with more cranes in the sky and a stable property market. The International Olympic Committee is on the verge of a decision for SEQ to host the 2032 Olympic Games, and the opportunity to host this huge event will not only give locals something to look forward to, it will put the region on the world stage and provide infrastructure and venues to benefit the city. Certainly some great news for local real estate in the long-term future.

The sale of a 1,904m² high-rise zoned site at 7 & 9 Mermaid Avenue was big news this quarter, with the buyer having plans for an upmarket new development. The site is positioned in what has become a sought-after beachside enclave, opposite Pacific Fair Shopping Centre. The developments in this area have been geared toward owner occupiers seeking larger apartments. New and upcoming developments at the northern end of Mermaid include 'Laani Mermaid Beach', 'Ventura Residences' and 'Dawn', the recent completion of 'Mali Residences' and near-completion of 'Bella' and '272 Hedges'. These premium developments will supply additional upmarket living to assist housing the growing Gold Coast population.

Auction attendance remains a popular pastime for buyers and interested locals with records tumbling with nearly every sale. In 2021 we have held 44 property auctions and sold 43 of these properties either prior to auction or under the hammer for an amazing 97% success rate. Both buyers and sellers in the marketplace have become more comfortable with the auction method of sale, with the major benefit to sellers being an unconditional cash contract and buyers having a full transparent view of their buying competition. With prices being hard to predict in the current market, removing the asking price and auctioning the property reveals the true value the market is prepared to pay at that time.

There continues to be significant gentrification in the local area creating major building opportunities. Older beach cottages and buildings along the Highway are making way for a more modern Mermaid Beach and Miami. Local opinions are split on this change. The Gold Coast was built on redevelopment and reinventing itself. John Henderson remembers going to school when Marine Parade at Miami was only a sandy track when locals would come out of their houses to assist with pushing bogged cars out of the sand; how much time has changed in just one locals' lifetime.

Next quarter spring will be here, the frangipanis will already have started to flower and wetsuits making way for boardshorts. Until then, stay happy and healthy.



Andrew Henderson
0438 691 972
andrew@prohenderson.com.au
Principal & Managing Director
REIQ Zone Chairman - Gold Coast
Director - The Professionals Real Estate Australia



Luke Henderson
0409 599 507
luke@prohenderson.com.au
Director & Senior Sales Representative
Director - Gold Coast Turf Club
Chair - St Hilda's Foundation
Convenor-Nobby Beach Neighbourhood Watch

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 12,000 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.



Beachfront

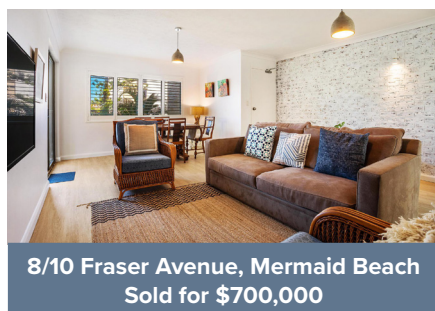
Beachfront real estate has been back to driving the market with the scarcity of beachfront property availability leading to premium prices being achieved. Those lucky enough to live on the beachfront often say the sunrise is their favourite part of the day.

Some beachfront sales for the quarter include two units in 61 Hedges Avenue for \$1,281,000 and \$1,270,000, plus a ground floor unit in 'Sandrift' at 98 Marine Parade, Miami for \$810,000.



House & Land

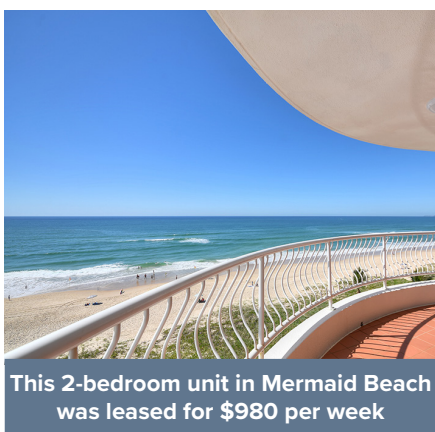
New home construction and renovations continue in the area with beachside cottages increasing with each sale and now achieving starting sale price in excess of \$2 million for the land alone. With the high quality of the renovations and building construction the suburbs of Mermaid Beach and Miami will continue to see extraordinary median sale price growth. Nobby Beach has again been popular with buyers looking to purchase in this sought after pocket with the sales of 20 Petrel Avenue for \$2,100,000, 21 Petrel Avenue for \$2,125,000 and a quintessential coastal home at 12 Santa Monica Road, Miami selling for \$2,900,000.



Apartments and units (non-beachfront)

Apartments remain a very popular choice for buyers looking for low maintenance living. Small apartment blocks are highly sought after with the vast majority of new unit developments being medium or highrise and with no three-storey walk-ups being constructed, it makes properties in existing buildings very attractive purchases.

Some sales during the quarter for 3-storey walk up builds include a 2-bedroom unit in 'Blue Horizon Court' at 4 Hedges Avenue for \$585,000, a 2-bedroom unit at 98 Seagull Avenue in 'La Place' for \$675,000 and a 2-bedroom unit selling prior to auction in 'Karingal' at 10 Fraser Avenue, Miami selling for \$700,000.



Property Management

The rental market has very low levels of supply but still strong levels of demand, with most of our rental properties leasing in the first few days of coming onto the market. Rents have been increasing and although the tenant frenzy seen at the beginning of the year has dissipated, we are still receiving multiple tenant applications, allowing owners to choose the best of these.

We have also introduced an online owner portal giving our landlords 24/7 access to routine inspection reports, lease and rent payment information and maintenance details online.

Property Management is an important part of our business and we would like to manage your local investment property. It's easier to change property management providers than you may think, so for a confidential conversation please contact Larissa Martos or Sam Peattie at rentals@prohenderson.com.au, 5572 8011, 0492 855 101 or call into our office at 2406 Gold Coast Highway, Mermaid Beach.

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

| | | |
|-------------|---------------------------------------|-------------|
| SOLD | 4/4 Hedges Avenue, Mermaid Beach | \$585,000 |
| SOLD | 12 Santa Monica Road, Miami | \$2,900,000 |
| SOLD | 34 Dudley Street, Mermaid Beach | \$1,620,000 |
| SOLD | 30/2341 Gold Coast Hwy, Mermaid Beach | \$600,000 |
| SOLD | 7/19-21 Mermaid Avenue, Mermaid Beach | \$780,000 |
| SOLD | 6/61 Hedges Avenue, Mermaid Beach | \$1,281,000 |
| SOLD | 59/2320 Gold Coast Hwy, Mermaid Beach | \$606,000 |
| SOLD | 16/98 Seagull Avenue, Mermaid Beach | \$675,000 |
| SOLD | 1/98 Marine Parade, Miami | \$810,000 |
| SOLD | 3/61 Hedges Avenue, Mermaid Beach | \$1,270,000 |
| SOLD | 16/2341 Gold Coast Hwy, Mermaid Beach | \$660,000 |
| SOLD | 34a Dudley Street, Mermaid Beach | \$1,520,000 |
| SOLD | 20 Petrel Avenue, Mermaid Beach | \$2,100,000 |

| | | |
|-------------|--------------------------------------|----------------|
| SOLD | 7 Mermaid Avenue, Mermaid Beach | Price Withheld |
| SOLD | 9 Mermaid Avenue, Mermaid Beach | Price Withheld |
| SOLD | 2/12 Venice Street, Mermaid Beach | \$805,000 |
| SOLD | 21 Petrel Avenue, Mermaid Beach | \$2,125,000 |
| SOLD | 8/10 Fraser Avenue, Miami | \$700,000 |
| SOLD | 15/21 Peerless Avenue, Mermaid Beach | \$350,000 |

Interested in finding out how much you could achieve for your property? Contact us today!



New Look Mermaid Beach Bowls Club!

John Henderson Real Estate continues to be the major financial sponsor of the Mermaid Beach Bowls Club which has now been just refurbished and rebranded as 'Club Mermaid'. The new look reflects the expanded services offered to the community which is not restricted to lawn bowls alone. Club Mermaid can be hired out for any event, including weddings, birthdays, anniversaries, with their function room available 7 days and nights every week. Visit mermaidbowls.com for more information on hosting your next big event.



Take the time to give back

The three local Surf Lifesaving Clubs of Mermaid, Nobbys and Miami are currently preparing for the new season, but over winter the beaches are being patrolled by Council lifeguards with volunteers back on the beach in September. If you've always wanted to achieve your bronze medallion to be able to volunteer on our beaches, contact any of the three local clubs. The benefit of safe beaches for locals and visitors is invaluable. For many decades John Henderson Real Estate has been the local sponsor of our community clubs funding the purchase of vital equipment. As a family we have always lived in the local community and we like to be involved and give back to these important community organisations. In return, we greatly appreciate their time as volunteers.



*Andrew Henderson with
Mermaid Beach SLSC President
Anne Donnelly-Marshall at
the club's 75th Anniversary
celebrations*



*Andrew Henderson at the
Nobby Beach Surf Club award
presentations.*

Find out first!

We have some great properties coming onto the market in July. To be the first to find out about new listings and recent sales, register for our weekly property report by email, sent out each Thursday afternoon. Register by sending your email to sales@prohenderson.com.au.

**John Henderson Real Estate
has been Mermaid Beach's
Largest Beachside
Selling Agency every year
for nearly 50 years!**

**Extremely
professional**



* source Realestate.com.au Agent Reviews

We found Luke to be extremely professional, knowledgeable and approachable. He knew the current market well and suggested a short two week campaign followed by an auction. This advice definitely worked in our favour as we received a sale price far exceeding our expectations. We have used Luke's services in the past and will do so again, if the need arises. Thankyou to the whole team at Professionals Mermaid Beach. We cannot find fault.

R. Richards



LUKE HENDERSON & MATT MAGUIRE

**NUMBER ONE SALES TEAM
AUSTRALIA-WIDE**

FOR THE PROFESSIONALS GROUP IN MARCH AND APRIL

Celebrating 48 successful years on the Gold Coast!

Company Directors



Andrew Henderson
0438 691 972
andrew@prohenderson.com.au
Principal & Managing Director
REIQ Zone Chairman - Gold Coast
Director - The Professionals Real Estate Australia



Luke Henderson
0409 599 507
luke@prohenderson.com.au
Director & Senior Sales Representative
Director - Gold Coast Turf Club
Chair - St Hilda's Foundation
Convenor - Nobby Beach Neighbourhood Watch

Sales Team



Evelyn Castaldi
Senior Sales Representative
0410 088 866
evelyn@prohenderson.com.au



Simon Francis
Senior Sales Representative
0413 198 357
simon@prohenderson.com.au



Tania Pears
Senior Sales Representative
0411 135 931
tania@prohenderson.com.au



Matt Maguire
Senior Sales Representative
0437 002 952
matt@prohenderson.com.au



Cindy Katene
Senior Sales Representative
0418 118 506
cindy@prohenderson.com.au



Jeff Burchell
Consultant
0418 141 624
jeff@prohenderson.com.au



Amanda Hill
Buyers Agent
0415 586 000
amanda@prohenderson.com.au



Katie Pikos
Executive Assistant to
Luke Henderson
katie@prohenderson.com.au

Company Consultants

John Henderson
David Henderson

Property Management

Ashleigh Mills
Sam Peattie
Larissa Martos

Property Manager
Property Manager
Property Manager

Casey Hopping
Amy Taylor

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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