





## Market Report

April - June 2022

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

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Over the past couple of years property owners have experienced one of the largest and dynamic short-term capital gains ever seen, resulting in huge windfalls for sellers. The economy has commenced transitioning post-COVID with a cocktail of interest rate rises, increasing cost of living, reduced consumer confidence and inflation, but we have been pleasantly surprised with some great property sale prices still being achieved. Bricks and mortar is a traditional proven wealth builder and it's times of economic uncertainty that people should turn to the safety of solid property assets. With the start of a new financial year, now may be the time for property owners to assess their portfolio and capitalise on newfound equity for future investment goals.

As real estate agents (and coming from a banking background) we are regularly asked "How is the market?". Well, with migration tipped to continue and tourist numbers already looking strong, we believe that, in real terms, interest rates are still low and the limited levels of property supply available to purchase all equal a long-term win for property. Right now is the best time to sell, while property availability remains low. Don't wait for the spring when you may face more market competition.

We have experienced a number of market cycles and remain confident of getting deals together with hyper local knowledge and strong negotiation skills. Auctions remain an effective method of property sale and avoids under selling your home. I am proud to say that our office holds a market-leading 70% auction clearance success rate for this calendar year.

Ahead of the commencement of the light rail construction later this year, Mermaid Beach and Miami continues to evolve with significant gentrification. A multitude of construction types is emerging in the area from high-rise, medium-rise, triplexes, duplexes, commercial properties, beautiful houses and renovations. We are welcoming more and more residents wanting to enjoy our fantastic lifestyle.

We have enjoyed a beautiful bluebird sky start to winter this year. Despite the chill in the air, the ocean remains warm so stroll down the sand to take a plunge and enjoy the surf and revitalising saltwater between the lifeguard flags.

As always, each sale detailed in this report was negotiated by John Henderson Real Estate. Until our next beachside quarterly report in the spring, enjoy all the local area has to offer.



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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 49 years.

Keep updated with new listings, sales and open homes in the area! Join 14,000 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](mailto:sales@prohenderson.com.au).



## Beachfront

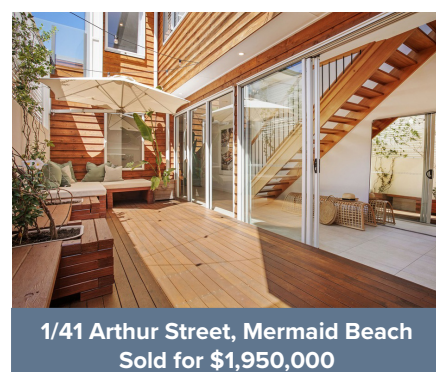
Luke Henderson has set a new record for a land sale per square metre for original beachfront property at Tugun. The home at 622 Pacific Parade sold under the hammer at auction for \$5,300,000, a result of \$13,350 per square metre. In other local beachfront sales, a 2-bedroom unit at 107 Hedges Avenue in "Pandanus" has sold for \$1,200,000 after auction. We still have some great beachfront opportunities remaining to purchase; these properties are rare but still exceptional value.



## House & Land

The local area offers a desirable lifestyle resulting in more owner occupiers continuing to be the dominant purchaser of property. Nobby's has again experienced a high level of demand as evidenced by the sale of 64 Seagull Avenue for \$3,370,000 and 5 Seagull Avenue for \$3,305,000 both selling under the hammer at auction. We also settled the sale of "Arvon" at 72 Albatross Avenue for \$6,000,000 and 17 & 19 Seagull Avenue for \$6,500,000.

In other notable beachside sales, a whole block of seven townhouses at 28 Peerless Avenue is now under contract for \$6,000,000.



## Apartments and units (non-beachfront)

Owner occupiers continue to be the main buyers across the majority of the residential market but we have seen a significant increase in apartment living to suit the busy lifestyle of the world we live in today. The area continues to undergo major changes with a number of high-rise and medium-rise buildings currently under construction and also development approvals for boutique upmarket buildings pending council approval to commence.

Sales of existing units ranged from a studio apartment in 'Miami Pacific' at 3 Redondo Avenue selling for \$275,200 through to a modern 3-bedroom villa at 1/41 Arthur Street selling immediately after auction for \$1,950,000. 2-bedroom apartment sales in beachside streets ranged from \$570,000 to \$905,000, which still offered a great value entry point into Mermaid Beach and Miami.



## Property Management

We have witnessed some extremely low vacancy levels over the past 12 months, at times to crisis levels with very little property available to lease. We are now noticing a slight softening and potential gradual return to our more traditional cycle, with vacancy opportunities occurring now due to the cooler months. Average rents increased over the past 12 months and while we experienced a temporary peak in rental prices, we seem to have now hit an affordability ceiling for tenants. Historically we will continue to experience a medium vacancy level until the first warm weekend in September, when tenants return to the beach and migration to the Gold Coast increases as we approach summer.

There are some major State Government legislation changes affecting Queensland residential investment properties from the 1st of October. Would you like to know more? Contact us for an important Fact Sheet on the changes. If you have a local property and seeking a more experienced property manager, get in touch for a confidential discussion. Please contact New Business Manager Sam Peattie on (07) 5572 8011, 0492 855 101 or email [sam@prohenderson.com.au](mailto:sam@prohenderson.com.au)

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

<b>SOLD</b> 5/2263 Gold Coast Hwy, Mermaid Beach	\$710,000	<b>SOLD</b> 8/2 Fraser Avenue, Miami	\$900,000
<b>SOLD</b> 4/33 Cronulla Avenue, Mermaid Beach	\$940,000	<b>SOLD</b> 11/108 Petrel Avenue, Mermaid Beach	\$1,211,000
<b>SOLD</b> 8/107 Hedges Avenue, Mermaid Beach	\$1,200,000	<b>SOLD</b> A42/1 Great Hall Drive, Miami	\$985,000
<b>SOLD</b> 23/32 William Street, Mermaid Beach	\$905,000	<b>SOLD</b> 5 Seagull Avenue, Mermaid Beach	\$3,305,000
<b>SOLD</b> 1/23 Venice Street, Mermaid Beach	\$675,000	<b>SOLD</b> 17/2 Fraser Avenue, Miami	\$850,000
<b>SOLD</b> 5/23 Venice Street, Mermaid Beach	\$680,000	<b>SOLD</b> 12/3 Redondo Avenue, Miami	\$275,200
<b>SOLD</b> 5/11 Mermaid Avenue, Mermaid Beach	\$700,000	<b>SOLD</b> 6/36 Alexandra Ave, Mermaid Beach	\$692,500
<b>SOLD</b> 1/41 Arthur Street, Mermaid Beach	\$1,950,000	<b>SOLD</b> 6/45 Ventura Road, Mermaid Beach	\$436,000
<b>SOLD</b> 64 Seagull Avenue, Mermaid Beach	\$3,370,000	<b>UNDER CONTRACT</b> 28 Peerless Avenue, Mermaid Beach	\$6,000,000



## Awards season brings smiles & recognition



Mermaid Beach Surf Club

It's awards season for surf clubs, and our own Andrew Henderson was honoured and humbled to be invited to the individual annual celebratory events at the Mermaid Beach Surf Club, Nobby's Beach Surf Club and Miami Surf Club. It was also great to see Ray Stevens MP, Angie Bell MP and Councillor Pauline Young in attendance.

Agency Directors Andrew & Luke Henderson were both nippers in the 1980's, with the *John Henderson Real Estate Patrol Team of the Year* trophy displayed at the Mermaid Beach Surf Club and Andrew's name still proudly gracing a 1984-85 cadet trophy at the Nobby's Beach Surf Club.



Nobby's Beach Surf Club

"Having the opportunity to return to these clubs where I spent so much time as a kid, seeing where our family's donations are getting spent and how it's making our community a better place, that's a really rewarding experience.", Andrew says.

"At the end of the day, the tireless people who run these clubs are incredibly inspiring. The volunteers and their committees do an amazing job to keep our beaches safe, plus provide a wonderful sense of community for locals and visitors to the area".

Look on the beach in Spring for the new locally-designed beach trailer which will be on patrol at Mermaid Beach Surf Club, which was able to be purchased with the help of our agency's contributions.

The Henderson Family remains fully committed to supporting the three local surf clubs, with decades long sponsorship continuing into the 2022/23 financial year, as well as a commitment of continued support for the Mermaid Beach Bowls Club and Neighbourhood Watch.

Our support of these organisations is not possible without the loyal business we receive from local property owners for sales and property management and we thank you for helping us give back to the community.



Miami Surf Club

## Light Rail early works charging ahead



Early works for Stage 3 of the light rail are now underway. The \$1.044b project involves a 6.7km southern extension of the system from Broadbeach South through to Burleigh Heads. Construction giant John Holland has been appointed as the preferred contractor and the new section will include eight new stations.

Find out more at [gclr3.com.au](http://gclr3.com.au).

Follow us for latest listings, price adjustments & sales!



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**mermaid BEACH RACE & SLSC**

# 2022 SURF & TURF

Charity

## Race Day

13th AUGUST

9th ANNUAL EVENT SAT.

Proudly sponsored by

**Professionals**  
John Henderson Real Estate  
Henderson Foundation

**AQUIS PARK**  
HOME OF THE GOLD COAST  
TURF CLUB & EVENT CENTRE

Come along and support your local Surf Life Saving Club and help us to raise much needed funds to purchase necessary life saving equipment at Mermaid Beach.  
Great Fashions on the Field prizes, Raffles, Auctions and much more  
Table of 10 \$1500 or Tickets \$150 pp  
Tickets include entry, 3 course meal and 5 hour drink package

For any queries contact Lee Murphy 5575 3668 / 0409 153 619 or [surfclub@mermaidslsc.org.au](mailto:surfclub@mermaidslsc.org.au)

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Sam Peattie  
Larissa Martos

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*Property Manager*  
*Property Manager*

Casey Hopping  
Amy Taylor

*Property Management*  
*Property Management*

## Administration

Jan Henderson  
Sharon Howarth  
Lauren McMahon

*Office Administration*  
*Office Administration*  
*Office Administration*

Denai Bateup  
Abby Grimsey (maternity leave)

*Sales Administration*  
*Sales Administration*

## Support the agency supporting your community.



John Henderson Real Estate is the major sponsor for the Mermaid Beach, Nobby Beach and Miami Surf Lifesaving Clubs, having donated in excess of \$1,100,000.



John Henderson Real Estate is proud to sponsor the Mermaid Beach Bowls Club who provide an invaluable service for our community.



Our agency sponsors time & funds to the Nobbys Beach Neighbourhood Watch, of which our Director Luke Henderson is Convenor.

### Privacy Act

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