

Market Report

July - September 2022

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



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Spring is here and summer is coming, welcoming the prime selling season on the Gold Coast and what is looking like a busy holiday period ahead. On the back of adverse economic factors of high inflation and three interest rate rises over the last quarter, the local real estate market has shown extreme resilience and is holding up relatively well.

The property market has certainly calmed from the frenzy of this time last year, with prices settling over the past few months. Traditionally real estate has been a long-term investment and anyone who bought 3, 5 or 10 years ago remains considerably in front with the value of their asset. If history repeats itself, the future for long-term property continues to remain positive. Buyers and sellers are still willing to transact at a fair and reasonable price and auctions still remain a safe, fast and effective method of sale with full transparency. Auctions are the optimal way to achieve a premium result by commanding urgency and a deadline for buyers to act, while property stock levels remain low. The auction clearance rate percentage has reduced from their dizzy sale percentage heights, but still remain well above pre-COVID clearance levels. See page 3 for more information about our upcoming tenth annual Hot Summer Auction Event and how you too can sell your property for an optimum price.

History was made with the sale of 34-36 Arthur Street, Mermaid Beach with the 1928 two-bedroom original cottage selling for \$4,715,000, which equates to \$5,828 per square metre, along with the amalgamation of the eight units in First Avenue, Broadbeach for \$4,060,000, sold by agent Simon Francis. Simon has now listed for sale 27 Peerless Avenue with six owners joining together to place the whole block of units on the market. Being one of the last few available R8-zoned sites in Mermaid Beach, the property offers opportunities for high-rise construction. The Mermaid Beach and Miami area continues to see a wave of change with numerous "Town Planning" boards on display outside of the relevant property offering the opportunity for residents to make a submission to Council regarding the potential Material Change of Use (MCU) for the sites. The gentrification of the suburb from beach cottages to large luxury homes, duplexes, triplexes and apartments continues at a steady pace.

We also welcome Larissa Martos into our sales department after 12 years of property management business development experience and significant real estate knowledge. She is now able to use these skills to bring buyers and sellers together.

General life now seems nearly back to normal, face masks are no longer mandatory in most places, the surf lifesavers are back on patrol, the sand is heating up and the ocean is perfect for a dip. We again are looking forward to working through a busy Christmas and New Year real estate market.

In January 2023 we reach the milestone of our 50th anniversary of operation in Mermaid Beach. Until then.



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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.



1/119 Albatross Ave, Mermaid Beach
Sold at auction for \$2,260,000

Beachfront

The exciting auction at 'Banksia' 119 Albatross Avenue, Mermaid Beach, shows buyers are still craving prime beachfront land. Originally built in 1971, the three-bedroom ground floor apartment sits in a block of just six units on 1,214m² of absolute beachfront land area. The property sold under the hammer for \$2,260,000 after strong competitive bidding, with a total of 14 registered bidders and a large crowd in attendance. Beachfront property for sale remains in limited supply.

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



34-36 Arthur Street, Mermaid Beach
Sold at auction for \$4,715,000

House & Land

Beachside blocks of land remain scarce. The sale of 34-36 Arthur Street, Mermaid Beach for \$4,715,000 and vacant block at 40 Seagull Avenue for \$2,350,000 both sold under the hammer. Both will have new properties built on the land in the future.

Stock levels of houses remain low, so if you were considering selling, contact any of our experienced salespeople on how to achieve a premium result just like these owners did.



1/12 Ventura Road, Mermaid Beach
Sold for \$800,000

Apartments and units (non-beachfront)

Cranes continue to build skyward and the associated construction will accommodate the growing population of the area. Under construction are new high-rise buildings of 'Yves', 'Dawn', 'Ventura Residences' and the pending commencement of 'Laani', continuing the changing face of the suburb as the demolition of older style unit blocks and motels make way for upmarket apartment developments. The highly visible '272 Hedges' makes a statement in high-rise luxury at the northern end of Hedges Avenue.

The sales of older style two-bedroom units in Mermaid Beach and Miami ranged from \$660,000 to \$800,000, which represents exceptionally good value for money with the price per square metre of the land content. Apartments are the most affordable properties in the area and have considerable desirability from a wide range of purchasers in the market place.



7 Kelly Avenue, Miami
leased in September for \$1,450 p/w

Property Management

Vacancy rates remain low. Astute price points are still vitally important to attract the best tenant. Sophisticated property investors understand the important balance between the right market rent for their property and attracting a tenant for the property who has the ability to afford rent payments, a history of paying rent on time and who will look after the property. The Queensland government's red tape just keeps on coming with new rental reforms commencing on the 1st of October, and it seems there are further restrictions on property investors to come.

Our property management department is experienced with a number of long-term team members, with over 82 years of combined experience. With new legislation changes, we aim to take the pressure and confusion off our landlords to give owners more stress-free time to enjoy life.

Like to know more about legislative changes? Contact us!

For a confidential discussion please contact Sam Peattie on 0492 855 101 or Andrew Henderson on 0438 691 972.

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

SOLD	Lot 1405/7-9 Mermaid Ave, Mermaid Beach	\$1,235,000
SOLD	10/36 Alexandra Avenue, Mermaid Beach	\$745,000
SOLD	34-36 Arthur Street, Mermaid Beach	\$4,715,000
SOLD	1/119 Albatross Avenue, Mermaid Beach	\$2,260,000
SOLD	40 Seagull Avenue, Mermaid Beach	\$2,350,000
SOLD	1/12 Ventura Road, Mermaid Beach	\$800,000
SOLD	1/36 Peerless Avenue, Mermaid Beach	\$665,000
SOLD	36/15 Santa Monica Road, Miami	\$660,000

'True Professional'

Luke and his team did an exceptional job on selling our place, he achieved a great result for our family in a very quick timeframe. Luke provides his clients with impeccable service, he is trustworthy, reliable, honest and a true professional and expert in the Mermaid area. He guided us through every step of the process and made us feel comfortable and met all of our needs. I strongly endorse Luke for selling or buying and recommend you use his services!

K. McGregor

Local clubs thriving with local support & sponsorship



Congratulations to Mermaid Beach Surf Club, who were named Surf Life Saving Queensland '2021 -22 Club of the Year'! This is testament to the hard work of the volunteers and members that make this local institution so special, of which we are very proud to be a part of.

John Henderson Real Estate has been a major sponsor and partner of Nobby's Beach Surf Club for over four decades, Mermaid Beach Surf Club for over three decades and approaching two decades of support with Miami Surf Club.

The 9th Annual 'Mermaid Beach Surf Club / Henderson Foundation' Charity Race Day recently hosted 130 guests and raised \$10,000 net funds for the Club. A big thanks to Club President Anne Donnelly-Marshall and hardworking Business Administrator Lee Murphy.

Don't forget to support our local clubs where you can!



Local agents named best in Queensland

At the Professionals Real Estate Annual Awards in August, Luke Henderson and Matt Maguire were named the top selling sales team in Queensland, taking out the top award in all team categories.

This is a great achievement as a result of long hours, hard work and strong negotiation skills. Winning the Queensland Award puts Luke and Matt with a great chance to take out the group's International Awards in October.

For the real estate lovers

We know how interested many of you are in the local real estate market.

If you would like to be kept up to date each and every Thursday afternoon with latest sales, open homes, auctions and new properties to the market, you can send your details to sales@prohenderson.com.au or phone the office on 07 5572 8011 and let us know if you'd like to be one of the 14,000 people already receiving this report!



Follow us for latest listings, price adjustments & sales!



@johnhendersonrealestate



@mermaidbeachrealestate

Summer Auctions heating up



Our tenth Annual Hot Summer Auction event is scheduled for Tuesday 24th January 2023 at 'Club Mermaid' (Mermaid Beach Bowls Club). With a decade of 80% plus clearance rates under the hammer, we have discounted marketing packages available for this exciting event. For more information contact the office or visit www.ilovemermaid.com.au.



Incredible discounted marketing packages available to save you thousands.

Learn more about our famous inroom auctions by visiting

ilovemermaid.com.au

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Sam Peattie
Ruth Chessell

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Property Manager
Property Manager

Amy Taylor
Bianca Brayshaw

Property Management Assistant
Reception

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.

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