



## Market Report

October - December 2022

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

 [www.prohenderson.com.au](http://www.prohenderson.com.au)

 @mermaidbeachrealestate

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 [youtube.com/ilovemermaidbeach](https://youtube.com/ilovemermaidbeach)



Reflecting back on 2022, the slowing of the economy over the last quarter has brought on a change to the real estate market. A federal election, increasing inflation and eight consecutive Reserve Bank interest rate rises have now started to affect the national sales market, but prices are still well above pre-Covid levels. Limited property available on the local market has resulted in an increase level of buyer activity on the Gold Coast, despite all the negative media speculation.

The biggest question is, how will the Reserve Bank manage interest rates? What will happen to inflation figures? The year ahead remains interesting as the economy is the biggest influence on the real estate market. Purchasing your own home or rental property has made more millionaires than any other form of investment over history and continues to be one of the most valuable long term purchases you can make.

The Gold Coast Light Rail Stage 3 construction along the Gold Coast Highway has now begun. Other changes in the works are the potential introduction of an updated City Town Plan for the local area, which is still currently being considered by both Council and the State Government. As always, we will keep a close eye on how these changes will affect the landscape here in Mermaid Beach, Miami and surrounds.

This year, Andrew Henderson proudly commences his sixth year as the Real Estate Institute of Queensland (REIQ) Gold Coast Zone Chairman. This year, the REIQ lobbied the State Government successfully to repeal the 2022 legislative change to land tax which would have added another significant impost to property investors. This now-shelved tax could have spelled disaster for rental supply and property prices. The State Government already collects billions of dollars in income from property taxes like stamp duty and it seems they intended to milk property investors with another land tax in conjunction with current land tax and land tax surcharges which were implemented in 2017.

The Professionals Real Estate Group is a co-op of like-minded owner operated real estate offices across Australia, New Zealand and the South Pacific which was originally started in Queensland back in 1983. We are proud to be a co-op, as this gives us flexibility with suppliers and to use local services and products to support local businesses, from signboards and stationery, to locally-sourced settlement gifts and tradespeople.

We are currently in the midst of a bumper holiday season already with huge numbers of tourists enjoying the Gold Coast over summer. We hope you all had a great Christmas break and look forward to a prosperous 2023.



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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 50 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).

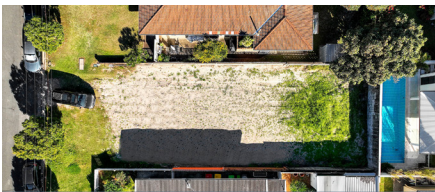


Beachfront property remains in high demand

## Beachfront

Beachfront properties continue to be highly sought after along Marine Parade, Albatross Avenue and Hedges Avenue. These streets represent some of the most famous in the country and the Mermaid beachfront strip commands the highest land value per square metre in Queensland.

Celebrities, high profile entrepreneurs and identities are just some of the residents of these tightly held beachfront streets, and the finite supply of beachfront land means that values in the area will only increase as the years go by.



40 Seagull Avenue, Mermaid Beach  
Sold at auction for \$2,350,000

## House & Land

Significant renovation and new building construction continues to rejuvenate the facades of the houses in the beachside area, completely changing the suburb with the demolition of older beach houses for modern mansions and duplexes, while holiday homes make way for owner occupied homes. John Henderson Real Estate sold the highest number of properties in the local area in 2022. If you would like an experienced award-winning team with unparalleled local knowledge and long term dedication, contact us for a comprehensive market update. We're committed to achieving premium prices.



1/27 Chairlift Avenue, Mermaid Beach  
Sold for \$1,600,000

## Apartments and units (non-beachfront)

Apartments remain a very popular slice of the market place as this is the most affordable entry point into beachside. Sales ranged from \$400,000 for a one-bedroom apartment in 'Mermaid Cove' at 45 Ventura Road, a two-bedroom unit in 'Riviera Place' at 16 Riviera Road for \$645,000, a two-bedroom unit in 'Venice Lodge' at 23 Venice Street for \$650,000, and a two-bedroom, two-bathroom apartment in 'Montana Surf' at 2489 Gold Coast Highway for \$685,000. At the other end of the scale, a three-bedroom unit sold for \$1,600,000 under the hammer at auction for a villa at 27 Chairlift Avenue in Mermaid Beach.

This type of property is ever becoming more popular with owner occupiers or as a long-term hold for future redevelopment.



22/122 Marine Parade, Miami was  
leased in November for \$640 p/w

## Property Management

The rental market remains extremely tight with vacancy level of just half of a percent\*. This is a result of a lack of supply due to property investors taking advantage of positive selling conditions over the past couple of years and changes to legislation limiting a landlord's rights over their own property.

Investors are critical to the real estate market and providing tenants places to live. Investors also provide for a long-term investment for assisting self-funded retirement and deliver stability to the marketplace. Just as property is important to you, property management is an important part of our business. We remain your local agent in the area with local knowledge making our agency the perfect choice to look after your valuable real estate asset.

Not all property managers are the same! We have long term property managers who are passionate about the local area, and it's easier to change property managers than you may think. For a confidential discussion and future peace of mind, please contact New Business Manager Sam Peattie on 0492 855 101 or 5572 8011.

\*REIQ vacancy report for Gold Coast

## A Snapshot of 2022 | Beachside of the Highway | Mermaid Beach to Miami

2022

Our average  
**Beachside Sale Price**  
HOUSES  
**\$3,692,500**

2022

Our average  
**Beachside Sale Price**  
UNITS  
**\$866,439**

2022

Our **Beachside**  
auction clearance rate  
**75%**

2022

Our Highest  
**Beachside Sale**  
**\$6,000,000**  
28 Peerless Avenue,  
Mermaid Beach



## It's our 50th Birthday in 2023!

In 2023 we celebrate John Henderson Real Estate's 50th year in business, still run by the same Henderson family and first established in Mermaid Beach in 1973. We would like to send out a big thank you to our loyal clients who have been with us for the long term, as well as past and present team/family members who have helped us reach this golden milestone. We remain focused on putting people first and working hard achieving sales results without frills or fanfare, just outstanding results and dedication to the local area and wonderful community.

### AGENCY MILESTONES 1973 - 2023



5,871 + sales... and counting



First \$1m+ sale on Hedges Avenue under an auctioneers hammer



Highest sale price of \$17,500,000



Countless amalgamation sales, including that of 'Sussex Mansion' and 'Majestic Court', now home to '272 Hedges'



Continued financial support of our three local surf lifesaving clubs over many decades of sponsorship



After the first agency opened in William Street in 1973, the office moved to it's now Gold Coast Highway location in 1983



Agency founder, the late John Henderson, was passionate about supporting our local surf clubs and giving back to the local community.

## Winners! Highest selling national and international sales team



In October, the Professionals Group held their annual Professionals Conference and subsequent International Gala Awards for 2022 at the W Hotel in Brisbane.

Luke Henderson and Matt Maguire were named as the international Number One Selling Sales Team for the Professionals Group for 2021/2022. This is a huge achievement as it means Luke and Matt settled more property sales than any other sales team across all Professionals office located across Australia, New Zealand, Fiji and Papua New Guinea.

Our Professionals Mermaid Beach office was also named as the Top Office (Medium) for 2021/2022 nationally, a testament to the hard working team who put in countless hours and effort into making ours such a successful office.

Choose a real estate agent producing real results! Whether you're thinking of selling, buying, need property management services or just some real estate advice, we'd love to talk to you.

## Support your surf club this summer!

We have always been proud to be a major financial sponsor of our three local surf clubs, and also support the local Mermaid Beach Bowls Club and National Breast Cancer Foundation.

This summer, if you're down on the beach swimming between the flags at Mermaid Beach you may have noticed our logo on the volunteer surf live savers patrol shirts and beach trailer, or the John Henderson Real Estate logo emblazoned on the nippers towel hoodies at Nobby's Beach Surf Club, like the ones pictured opposite.

The volunteers keep our beaches safe and are the fabric of the local community. Many give up a significant amount of personal time.

Support your local Clubs as they are an integral part of our community.



## Company Directors



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REIQ Zone Chairman - Gold Coast  
Director - The Professionals Real Estate Group



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**Company Consultant**  
David Henderson

## Property Management

Ashleigh Mills  
Sam Peattie

*Property Manager*  
*Property Manager*

Ruth Chessell  
Amy Taylor

*Property Manager*  
*Property Management Assistant*

## Administration

Jan Henderson  
Sharon Howarth

*Office Administration*  
*Office Administration*

Lauren McMahon  
Denai Bateup

*Office 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.



**mermaid**  
BEACH RLSC



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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