

QUARTERLY REPORT

OCTOBER - DECEMBER 2023

MERMAID BEACH

NOBBYS BEACH

MIAMI

MERMAID WATERS



YOUR GUIDE TO THE LOCAL PROPERTY MARKET
BROUGHT TO YOU BY PROPERTY EXPERTS
ANDREW HENDERSON AND LUKE HENDERSON

 **Professionals**
John Henderson Real Estate

EST 1973

THE MARKET

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 51 years.

PRINCIPAL'S REPORT

Another year has flown by and 2023 has maintained a very resilient property market, going against many economist and property 'fortune-teller experts' predicting falls in property prices from fixed interest rate mortgage cliffs, interest rate rises and cost of living pressures. In the end, with owners holding on tightly to their homes, we continue to experience low supply in a stable local real estate market.

Investors continue to be the predominant sellers due to increasing holding costs and the addition of further tenancy legislation tightening the screws on their own hard earned investment property assets. The state government continues to add hurdles and driving investors out of the housing market with an abundance of new legislation. A decade ago, the local area had more investment properties than owner occupied homes. Now, the graph has now well and truly moved the other way with owner occupiers the dominant purchasers of properties in the 4218 and 4220 postcodes. As property investors continue to exit the property market, the properties for sale are highly sought after by people seeking to upgrade or move into the local area. Positive migration numbers from southerners relocating to the Gold Coast again look to set new sales records. All in all, we are looking forward to another fantastic year for local real estate in 2024.

With the light rail construction works reducing parking and access to many local businesses, please remember to continue to shop local and help them survive through this very challenging time, with the disruption set to continue well into 2025. Remember to eat, drink and shop local to support a thriving community.

The first stage of "The Oxley 1823" at Nobby Beach had its grand opening in December with the introduction of a new supermarket, cafes and new shops, with further exciting new restaurants and retail outlets coming in the new year as the remaining construction works are completed. This complete transformation of the northern side of Lavarack Road is adding to the continuing gentrification of the area.

Thank you to all our past and current clients, office team members and friends of John Henderson Real Estate for supporting us during our 50th year of business operation in the local area, with the office achieving 86% auction clearance rates for 2023. Wishing everyone a fantastic 2024 and here's cheers to our 51st anniversary in January.

ANDREW & LUKE HENDERSON



SOLD

294 Rio Vista Blvd, Mermaid Waters
SOLD FOR \$1,300,000



SOLD

6/85 Petrel Avenue, Mermaid Beach
SOLD FOR \$790,000

SALES SNAPSHOT

3/14 Peerless Avenue, Mermaid Beach
SOLD for \$705,000
2 bedroom apartment

294 Rio Vista Boulevard, Mermaid Waters
SOLD for \$1,300,000
3 bedroom family home

7/2254 Gold Coast Highway, Mermaid Beach
SOLD for \$700,000
2 bedroom, 2 bathroom apartment

6/85 Petrel Avenue, Mermaid Beach
SOLD for \$790,000
2 bedroom apartment

10/168 Hedges Avenue, Mermaid Beach
SOLD for \$910,000
2 bedroom apartment with ocean views

12/36 Alexandra Avenue, Mermaid Beach
SOLD for \$710,000
Older style 2 bedroom apartment

2 Whitehead Drive, Burleigh Waters
SOLD for \$1,233,600
506m2 original home

7 Claremont Drive, Robina
SOLD for \$1,160,000
4 bedroom family home

2/14 Christina Court, Mermaid Waters
SOLD
Older style 2 bedroom unit

14/168 Hedges Avenue, Mermaid Beach
SOLD for \$880,000
Older style 2 bedroom unit with ocean views

PROPERTY MANAGEMENT SNAPSHOT

The residential property rental market continues to experience low levels of supply. The REIQ rental vacancy level reported for the Gold Coast was 1.2% which is considered a 'tight market'. While vacancy levels are low, tenants continue to move in and out of properties as the Gold Coast is historically a transient population. Tenants who are vacating generally fit into one of three groups; either purchasing a property of their own, moving to an area with lower rents or moving back home. Rents are now very close to hitting the affordability ceiling and in most application cases, the percentage of rent to income is now over 30% of gross income towards rental payments.

This is entering the status of a high 'rental stress levels'. Investment owners' costs are often outstripping the increase in rental income with more and more owners moving from positive-gearing to negative-gearing on their properties, caused by higher interest rates, increases in land tax, council rates and insurance costs.

We can offer solutions. For example, ask your accountant if your tax position can be assisted by undertaking a 'Tax Depreciation Schedule' to help gain the maximum from your investment.

Property management is an important part of our business. Switching property managers to a local company is easier than you may think. For a confidential discussion about on-boarding with our experienced Property Management Department please contact Sam Peattie or Ashleigh Mills on 5572 8011, 0492 855 101 or email rentals@prohenderson.com.au for more information.



LOCAL LUKE HENDERSON FOR DIVISION 12

In exciting news, our own Luke Henderson is running as a Council Candidate in the local Division 12 (covering suburbs of Mermaid Beach, Mermaid Waters, Miami, Nobby Beach and Burleigh Waters), to follow his passion to give directly more back to the local community. Luke is Gold Coast born and bred, schooled at Marymount College & running a business in the local area, making him a great perfect candidate for the role.

Luke hit the campaign trail in November, so if you are a voter in Division 12, follow Luke on Instagram and Facebook @localluke12, or visit the website LocalLuke12.com.au. The Council election is due to be held on Saturday 16th March and Local Luke would love your support.



SCAN CODE TO
LEARN MORE



PINK BREAKFAST

The Mermaid in Pink Breakfast was held in October in association with Club Mermaid, to raise much needed funds for the National Breast Cancer Foundation (NBCF). Orchestrated by perpetually hard-working Chairman Jeff Burchell, we were very proud to get behind and support this event, raising \$7,200 for breast cancer research, adding additional funds to the Professionals Real Estate Diamond Sponsorship of NBCF. This brings donations from the Professionals Real Estate Group to a grand total of \$4m+ donated to the NBCF over the past decade.



MNM CARNIVAL

The Local Nipper MNM Carnival (Mermaid, Nobbys, Miami) was held in November, with Mermaid Beach SLSC taking this year's title as Champion Club for 2023. Congratulations to the record number of nippers who competed for the John Henderson Trophy!

Over the busy summer period don't forget to assist our hardworking volunteer lifesavers on the weekends and please swim between the flags.



NEW FACES

This quarter, we welcomed two new sale team members. Experienced local agents Mitch Slattery and Brooke Henley-Smith have many years of negotiating residential real estate deals in the local area.

If you would like to know the new market value of your property, please contact any of our experienced sales team for a confidential appraisal.



Support the agency supporting your community.

LOCAL SURF CLUBS
MAJOR SPONSORSHIP OF
MERMAID BEACH,
NOBBYS BEACH, MIAMI SLSC
OVER \$1,100,000 DONATED



mermaid
BEACH RECREATION SLSC



MERMAID BEACH BOWLS CLUB
MAJOR SPONSOR
Supporting local community services.



NOBBY BEACH
NEIGHBOURHOOD WATCH
MAJOR SPONSOR
Agency Director Luke Henderson
is Meeting Convenor



PROFESSIONALS
GROUP is a
DIAMOND
SPONSOR
Over \$4m donated

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Sharon Howarth
Lauren McMahon
Denai Bateup

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Office Administration
Office Administration
Sales Administration



Privacy Act

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