

# Reed & Co.

ESTATE AGENTS

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Relevant Sales

*Noosa Heads*

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1 Arkana Drive

[reedandco.co](http://reedandco.co)



Rhyeas Wedos

## Noosa Heads

The Noosa property market continues to be interestingly poised. Buyer numbers on the ground are still inconsistent, with many waiting confirmation that interest rate rises have finished – any drop in rates is likely to see an uptick in activity for what is often a discretionary item.

The past 12 months has seen the median house price sit at \$1,750,000, a 19.7% decline. Current house stock on market sits at 59 with 72 sold in the past year. Days on market is sliding out. The near 20% median decline doesn't indicate a rout in the market, more a reflection of a change in mix being sold.

At the upper end of the market, owners tend to ride out bumpy periods and hold their properties, with external factors being less impactful. This is also borne out by dwindling stock levels and transactions in prestige suburbs of Sydney and Melbourne.

Across in apartments median value is \$1,580,000, with growth at .3%. Without doubt, the trajectory of apartment median prices is declining, again more a question of mix than a genuine decline. There are 61 available for sale, 123 sold in the past 12 months with days on market being 78. The key to holding prices will be occupancy and room rates being able to maintain the immediate post-Covid levels of income.

The so-called 'mortgage cliff' scenario

doesn't appear to be a significant factor and whilst, nationally, there has been more incidence of loss selling occurring we have had several recent sales where houses purchased at the absolute peak in 2021 have resold achieving a higher price.

If there is any weakness, we feel it is more likely to come at the lower end of the market, where people have purchased their dream of a Noosa property but pressures mean they conduct an orderly exit perhaps to re-enter the market later when economic circumstances allow. Noosa is rarely an area for distressed sales.

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*Overall, there has been a flight to quality properties, with well presented properties attracting stronger buyer interest and vendors having to discount less to transact.*

Kate Cox

If you are considering selling shallow buyer depth makes it imperative that you extend your marketing reach as far as possible, with a concerted campaign that reaches as many buyers as possible. In most segments of the market, an off-market strategy wouldn't be recommended in the current market conditions.

# Relevant Sales | Noosa Heads



16 Winbirra Way | Noosa Heads  
4 Bed | 2 Bath | 2 Car  
Sold 15/08/2023 | \$1,700,000



15 Sunset Drive | Noosa Heads  
4 Bed | 3 Bath | 2 Car  
Sold 06/09/2023 | \$1,730,000



29 Tarina Street | Noosa Heads  
4 Bed | 2 Bath | 2 Car  
Sold 02/06/2023 | \$2,350,000



4 Ironwood Lane | Noosa Heads  
4 Bed | 2 Bath | 2 Car  
Sold 03/08/2023 | \$1,600,000



4 Wyandra Street | Tewantin  
4 Bed | 3 Bath | 2 Car  
Sold 13/03/2023 | \$1,850,000



10 Currawong Street | Noosa Heads  
3 Bed | 2 Bath | 3 Car  
Sold 29/04/2023 | \$1,750,000



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*A fresh approach to Noosa's  
prestige property market.*

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