

LJ Hooker Mudgeeraba

localmarket

Your local property report

This report covers your local suburbs of Bonogin, Merrimac, Mudgeeraba, Tallai and Worongary.

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Brought to you by the team at LJ Hooker Mudgeeraba

 (07) 5530 4300

 mudgeeraba@ljh.com.au

 mudgeeraba.ljhooker.com.au



What's happening in our *local property market*



Strongest growth



Bonogin
7.6%



Bonogin
41.2%



Most traded



Mudgeeraba
199 sales



Merrimac
125 sales



Fastest sellers



Merrimac
19 days



Mudgeeraba
24 days

At LJ Hooker Mudgeeraba our goal is to provide you with the information you need to make confident decisions about property - whether you are buying, selling, investing or renting. We have created this report which details local market conditions and how property is performing in your area which at times can be very different to the combined performance of the capital cities. Let us help you stay on top of changes in your local property market every month.

Across our local market, we have seen 906 properties listed for sale, over the past 12 months, which is lower than the same time last year. This has impacted sales with 765 taking place over the past 12 months. Looking at the house market, the best performing suburb, over the past 12 months, has been Bonogin which has seen its median sales price grow by 7.6%. The median sales price of a home in Bonogin is now \$819,000. Mudgeeraba saw its median house sales price grow by 6.4% with the median price now sitting at \$617,000 and Worongary grew 5.7% across 87 individual sales with a median of \$607,500.

The most traded suburb for houses in our area has been Mudgeeraba with 199 homes sold over the past 12 months while Merrimac had the most unit sales with 125 transactions. House prices in Mudgeeraba have performed well with growth of 6.4% and now have a median price of \$617,000.

Over the past month, about \$1,436,000 in units and \$2,355,000 in houses has been sold in Mudgeeraba with \$54.36m and \$133.48m respectively sold over the past 12 months.

Bonogin has demonstrated the strongest price growth for units with prices rising 41.2% over the past 12 months.

The highest median housing rents in our area are \$750 per week in Tallai and for units \$450 per week in Merrimac. Housing rental yields in Merrimac are currently 5.2% demonstrating why the area is popular with investors.

The time it takes to sell a house in our region ranges from 19 days in Merrimac to 39 days in Tallai, and the shortest median time to sell a unit is 24 days in Mudgeeraba.

Top performing local suburbs

 Houses	Bonogin	81	\$819,000	7.6%	2.9%
	Mudgeeraba	199	\$617,000	6.4%	2.5%
	Worongary	87	\$607,500	5.7%	3.7%
 Units	Bonogin	12	\$656,750	41.2%	NA
	Worongary	10	\$861,000	12.5%	12.5%
	Merrimac	125	\$399,950	11.1%	3.4%

Number sold (12 months) Median Price Median Growth 12 months Annual Change over 10 years



This month it's all about **Mudgeeraba**

- One of the most popular suburbs in our region is Mudgeeraba where 232 houses were listed for sale over the past year. Houses in Mudgeeraba have an average land size of 1,535 square metres.
- The suburb also has a large apartment market with 120 units listed for sale over the past year.
- The suburb is tightly held with residents typically holding their house for 10.4 years.
- The median value of houses in Mudgeeraba is \$612,203. This is lower than the median sales price which is currently \$617,000.
- Over the past 12 months, buyer interest has eased with 199 houses sold this year compared to 224 sales last year.
- Houses are typically selling within 22 days.
- Sales prices have grown by 6.4% over the past 12 months and vendors are typically discounting by -4.7% to secure a sale.
- All of this means it is now a good time to buy in Mudgeeraba.

Suburb snapshot	 Houses	 Units
	Number Sold	199
Median Sale Price	\$617,000	\$390,000
Annual Change in Median Price	6.4%	-2.5%
Median Asking Rent	\$570	\$440
Indicative Gross Rental Yield	5.0%	6.1%
Total Listings	232	120
Median Days on Market	22	24
Total Value of Sales	\$133.48m	\$54.36m

Over 12-month period (1 Jul 2017 to 30 Jun 2018)
*Listings period is 1 Sep 2017 to 31 Aug 2018

Our local area expertise – **investing**

For housing investors, the best buying in our area can be found in Merrimac where houses are returning a 5.2% yield, while units in Mudgeeraba are returning a 6.1% yield - making it a good place for savvy investors to look for inflation-beating returns.

The median price of a house in Merrimac currently is \$532,500 and average rents are \$490 per week whereas median unit prices are \$390,000 in Mudgeeraba with rents of \$440 per week. This means it could be possible to purchase a cash-positive investment unit.

Unit prices in Mudgeeraba have eased -2.5% over the past year, meaning the suburb is now offering some good buying for smart investors.

For those interested in investing in houses, also consider Mudgeeraba where prices have grown 6.4% while yields are 5.0% - which could be a cash flow positive investment.

Highest yielding suburbs in our area

Suburb		Number Sold*	Median Sale Price*	Change in Median Price*	Median Asking Rent*	Indicative Gross Rental Yield*
Merrimac		67	\$532,500	1.4%	\$490	5.2%
Mudgeeraba		199	\$617,000	6.4%	\$570	5.0%
Worongary		87	\$607,500	5.7%	\$598	4.9%
Mudgeeraba		108	\$390,000	-2.5%	\$440	6.1%
Merrimac		125	\$399,950	11.1%	\$450	6.0%



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Know what your property is worth in today's market.
Ask the team at LJ Hooker Mudgeeraba.

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 **Hooker Mudgeeraba**



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