

LJ Hooker Robina

localmarket

Your local property report

This report covers your local suburbs of Clear Island Waters, Mermaid Waters, Reedy Creek, Robina and Varsity Lakes.

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Brought to you by the team at LJ Hooker Robina

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What's happening in our *local property market*



Strongest growth



Robina
3.8%



Clear Island Waters
6.7%



Most traded



Robina
305 sales



Varsity Lakes
440 sales



Fastest sellers



Varsity Lakes
27 days



Clear Island Waters
29 days

At LJ Hooker Robina 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 2,081 properties listed for sale, over the past 12 months, which is higher than the same time last year. This has impacted sales with 1,917 taking place over the past 12 months. Looking at the house market, the best performing suburb, over the past 12 months, has been Robina which has seen its median sales price grow by 3.8%. The median sales price of a home in Robina is now \$690,000. Reedy Creek saw its median house sales price grow by 2.5% with the median price now sitting at \$805,000 and Varsity Lakes grew 1.1% across 150 individual sales with a median of \$622,000.

The most traded suburb for houses in our area has been Robina with 305 homes sold over the past 12 months while Varsity Lakes had the most unit sales with 440 transactions. House prices in Robina have performed well with growth of 3.8% and now have a median price of \$690,000.

Over the past month, about \$8,268,250 in units and \$10.21m in houses has been sold in Robina with \$183.41m and \$218.07m respectively sold over the past 12 months.

Clear Island Waters has demonstrated the strongest price growth for units with prices rising 6.7% over the past 12 months. The median sales price for units in Clear Island Waters is now \$459,000 and with a median rent of \$450 a week, they offer a rental yield of 6.3%.

The highest median housing rents in our area are \$810 per week in Clear Island Waters and for units \$493 per week in Robina. Housing rental yields in Reedy Creek are currently 4.9% demonstrating why the area is popular with investors.

The time it takes to sell a house in our region ranges from 27 days in Varsity Lakes to 53 days in Clear Island Waters, and the shortest median time to sell a unit is 29 days in Clear Island Waters.

Top performing local suburbs

					
 Houses	Robina	305	\$690,000	3.8%	2.6%
	Reedy Creek	95	\$805,000	2.5%	3.1%
	Varsity Lakes	150	\$622,000	1.1%	2.5%
 Units	Clear Island Waters	46	\$459,000	6.7%	1.9%
	Reedy Creek	60	\$372,500	6.4%	2.8%
	Mermaid Waters	191	\$395,000	1.3%	2.3%

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



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

- One of the most popular suburbs in our region is Robina where 395 houses were listed for sale over the past year. Houses in Robina have an average land size of 658 square metres.
- The suburb also has a large apartment market with 467 units listed for sale over the past year.
- The suburb is tightly held with residents typically holding their house for 10.9 years.
- The median value of houses in Robina is \$693,225. This is higher than the median sales price which is currently \$690,000.
- Over the past 12 months, buyer interest has eased with 305 houses sold this year compared to 363 sales last year.
- Houses are typically selling within 35 days.
- Sales prices have stabilised by 3.8% over the past 12 months and vendors are typically discounting by -4.6% to secure a sale.
- All of this means it is now a good time to buy in Robina.

Suburb snapshot	 Houses	 Units
	Number Sold	305
Median Sale Price	\$690,000	\$460,000
Annual Change in Median Price	3.8%	0.9%
Median Asking Rent	\$560	\$493
Indicative Gross Rental Yield	4.9%	5.8%
Total Listings	395	467
Median Days on Market	35	50
Total Value of Sales	\$218.07m	\$183.41m

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 Reedy Creek where houses are returning a 4.9% yield, while units in Clear Island Waters are returning a 6.3% yield - making it a good place for savvy investors to look for inflation-beating returns.

The median price of a house in Reedy Creek currently is \$805,000 and average rents are \$700 per week whereas median unit prices are \$459,000 in Clear Island Waters with rents of \$450 per week. This means it could be possible to purchase a cash-positive investment unit.

Unit prices in Clear Island Waters have done well, growing 6.7% over the past year, meaning investors who bought a year ago have seen good gains and good rental returns.

Reedy Creek is the second best yielding unit suburb in our area with units that cost around the median price of \$372,500 returning 6.2% with median asking rents of \$413 per week, while Varsity Lakes also is worth watching with returns of 5.8% based on a median price of \$446,000 and rents of \$470 per week.

For those interested in investing in houses, also consider Robina where prices have grown 3.8% while yields are 4.9% - 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*
Reedy Creek		95	\$805,000	2.5%	\$700	4.9%
Robina		305	\$690,000	3.8%	\$560	4.9%
Varsity Lakes		150	\$622,000	1.1%	\$560	4.8%
Clear Island Waters		46	\$459,000	6.7%	\$450	6.3%
Reedy Creek		60	\$372,500	6.4%	\$413	6.2%
Varsity Lakes		440	\$446,000	-0.7%	\$470	5.8%



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

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