

### Property Update

The current financial year is on track to be above average in terms of sales transactions with no shortage of buyers for properties that are priced to meet the market. The median house price for Rainbow Beach over the past year is \$475,000 and 27 houses have sold between April 2018 and March 2019.

Year #	House Sales	Median	Growth	Low	High
2001	34	\$ 147,500	0.0 %	\$ 63,000	\$ 480,000
2002	56	\$ 176,500	19.7 %	\$ 75,000	\$ 490,000
2003	45	\$ 340,000	92.6 %	\$ 139,000	\$ 770,000
2004	32	\$ 395,000	16.2 %	\$ 224,000	\$ 600,000
2005	36	\$ 435,000	10.1 %	\$ 334,000	\$ 905,000
2006	21	\$ 475,000	9.2 %	\$ 310,000	\$ 700,000
2007	36	\$ 512,500	7.9 %	\$ 300,000	\$ 950,000
2008	12	\$ 475,000	-7.3 %	\$ 407,500	\$ 1,150,000
2009	13	\$ 537,500	13.2 %	\$ 410,000	\$ 750,000
2010	18	\$ 480,000	-10.7 %	\$ 335,000	\$ 715,000
2011	5	\$ 505,000	5.2 %	\$ 396,500	\$ 645,000
2012	14	\$ 500,000	-1.0 %	\$ 320,000	\$ 1,475,000
2013	16	\$ 435,500	-12.9 %	\$ 300,000	\$ 540,000
2014	30	\$ 430,500	-1.1 %	\$ 290,000	\$ 725,000
2015	24	\$ 397,500	-7.7 %	\$ 210,000	\$ 650,000
2016	35	\$ 425,000	6.9 %	\$ 250,000	\$ 700,000
2017	32	\$ 479,500	12.8 %	\$ 345,000	\$ 1,250,000
2018	34	\$ 490,000	2.2 %	\$ 335,000	\$ 1,400,000
2019	27	\$ 475,000	-2.9 %	\$ 390,000	\$ 390,000

The table to the left shows House Sales over the period 2001 to date. (Source: Pricefinder)

As there are not a high number of sales transactions per annum, the median house price can be adversely affected by a particularly low value house sale year.

Over the past six months, we have seen a noticeable increase in enquiry on houses under \$450,000.

In the higher price brackets, houses in the \$550,000 - \$700,000 range with features such as: large block (900m2+), shed/garages, views and/or proximity to the beach are highly sought after.

The other trend we have seen is older properties (circa 1970s) within 500m to the beach are being snapped up by buyers with plans to renovate or even demolish and rebuild.

#### Property of the Month: 24 Bombala Crescent, Rainbow Beach



#### MUST BE SOLD! BARGAIN PRICE

Situated in an elevated, quiet and sought after street; this neat home boasts three bedrooms and a two bay shed in the fully fenced back yard. You can just see the ocean from ground level on this flat, 600m2 block and the views would be amazing if you were to build up in the future. Features include: raked ceilings with exposed beams, combustion fireplace and slate floors throughout. Close proximity to everything in town. Make an offer today!

3 BED, 1 BATH, 1 CAR, 600m2

\$360,000

# HOLIDAYS

# HERE I COME

Dee and Andy White

Shop 2/8 Rainbow Beach Rd

Phone: (07) 5486 3411 Fax: (07) 5486 3441

Mobile: 0411 093 389

Email: [dawhite@ccrealty.tv](mailto:dawhite@ccrealty.tv)

[www.accommodationrainbowbeach.com.au](http://www.accommodationrainbowbeach.com.au) (Holiday Rentals)

[www.cooloolacoastrealty.com.au](http://www.cooloolacoastrealty.com.au) (Sales/Rentals)

