

## Property Market Update

There has been a noticeable increase in sales enquiry over the past few weeks, particularly for properties under \$500,000 (mainly units). There are no houses under \$500,000 available in Rainbow Beach.

Investors looking for a passive income and lifestyle purchase are drawn to beachside apartments due to the low maintenance and convenience of a 'lock it and leave' property. Units in resort complexes with pools and other amenities such as tennis courts or gyms are appealing as the body corporate fees cover all maintenance and owners don't need to worry about arranging ongoing upkeep.

Over the years, many people have fallen in love with the Cooloola Coast and bought themselves a unit or smaller home – perhaps a bit further back from the beach – just to "get into the market". Often, these same people choose to upgrade their property at some point – selling the initial purchase and buying something more substantial in the same suburb with a view to moving in permanently or planning their retirement.

Existing homes continue to represent excellent value with land prices showing no sign of going backwards due to lack of future supply/stock as well as the cost of construction and materials.

### Property of the Month: Unit 47/5 Rainbow Shores Drive, Rainbow Beach



#### Resort unit, ground floor, pools and tennis court

Surrounded by landscaped gardens, pools and overlooking manicured lawns, this fantastic unit is located on the ground floor and is only a few minutes' walk to the beautiful waters of Rainbow Beach. Unit is fully self-contained and features: air conditioning, ceiling fans throughout, dishwasher, full kitchen. Complex boasts: lap pool, lagoon pool, tennis court, BBQ area, landscaped grounds and a 300m walk to beach.

2 BED, 1 BATH, 1 CAR, POOLS, TENNIS COURT, 90M2  
\$395,000

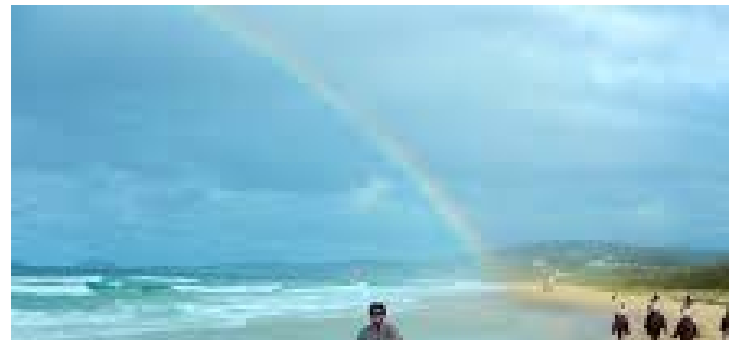
## Rainbow Beach Horse Rides

The popular and iconic Rainbow Beach Horse Rides will close later this year. Owner, Andrew McCarthy has announced the closure after 12 years of running the successful business.

The company, which offers horse rides on the sand, in the ocean, underneath the full moon and along the countryside, will take its last ride in October. Andrew, a Kia Ora man who grew up around horses and has been "riding forever", has thanked the community and guests for their ongoing support.

"We've been really fortunate to have a lovely beach and to be able to share it," he said about Rainbow Beach, voted third most colourful beach in the world and fifth most incredible. He attributes the company's success to top-notch horses, saddles and safety practices. Guests ride \$30,000-\$50,000 horses and are seated in \$5,000 saddles. He shared some of his favourite memories across the 12 years of operations, including facilitating more than 40 marriage proposals and being told by clients "you've changed my life".

Rainbow Beach will miss Andrew and the horses, and the amazing tourism promotion work they did for us. Best of luck to him and the animals. Andrew has more than 20 horses, most of which he will sell once his business closes. (Source: Gympie Times 22/03/24)



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