

Location Report

SUNSHINE COAST South East Queensland

Kabi Kabi and Jinibara Country

April 2024

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SUNSHINE COAST HIGHLIGHTS



Strong
population
growth



Nation's
9th
largest
urban
centre



53ha
Maroochydore
CBD project



International
Broadband
Network
Project



Economy
based on
tourism, retail,
healthcare,
construction
and education



\$5 billion
health
precinct



\$5 billion
Aura
development



\$1 billion
highway
upgrade



\$2 billion
mass
transit
project



\$350
million
airport
upgrade

SUNSHINE COAST South East Queensland

Kabi Kabi and Jinibara Country

The Sunshine Coast property market produced remarkable price growth from 2020 until early 2022, boosted by the strengthening of its economy and major spending on infrastructure.

Few factors stimulate property price growth like major new infrastructure spending, which generates jobs, economic activity and improved amenities for residents. In the past five years, 20,000 jobs have been created on the Sunshine Coast, bringing new residents to the area, and this process is set to continue.

Over \$20 billion in major infrastructure projects and private investment is either completed, under construction or in the planning pipeline. Work on the new 53ha Maroochydore CBD is well underway and includes office, hotel and residential buildings.

With the Sunshine Coast International Broadband Network now in service and a new runway launching the local airport into international status, the region can expect to operate on a global business level. The 2032 Brisbane Olympics will include multiple events on the Sunshine Coast and inspire further investment in infrastructure.

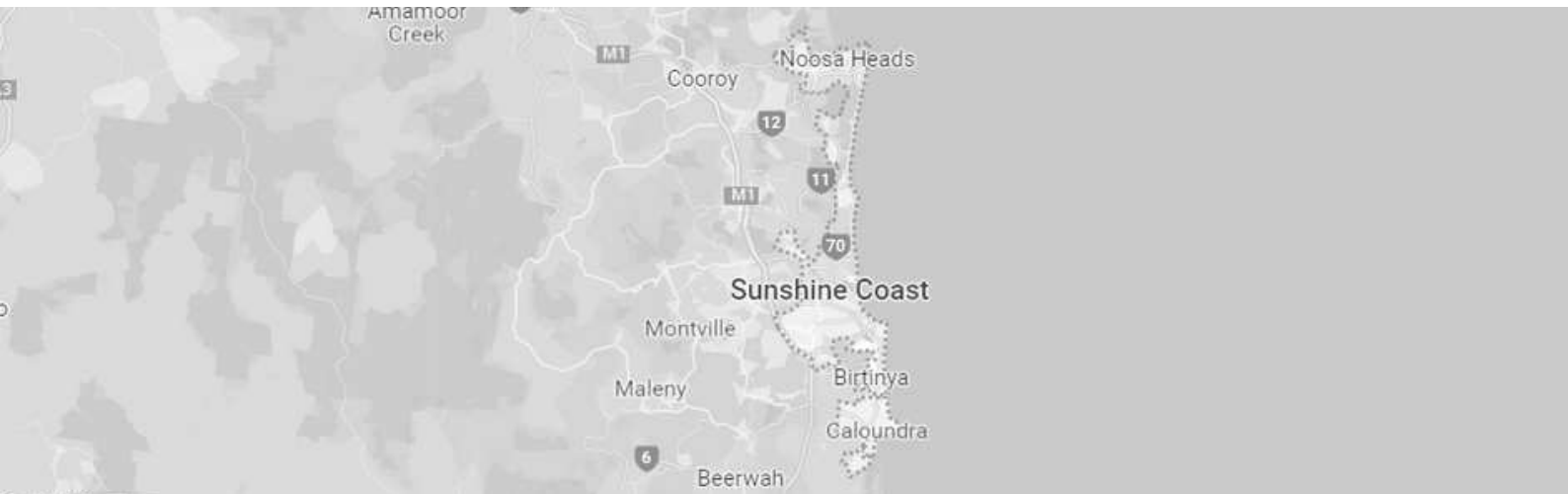
With a robust economy that has averaged growth of 4% per year over the past 15 years - well above the national rate - opportunities to invest wisely on the Sunshine Coast continue to present themselves.

The region is made up of the Sunshine Coast LGA and the Noosa LGA. The Sunshine Coast LGA's property market is on the recovery path with only 11 of its suburbs, particularly the more affordable ones, recording rising transaction numbers.

The Noosa LGA's property market is already in recovery with transaction numbers recovering in three of its markets and rising in one.

Sunshine Coast

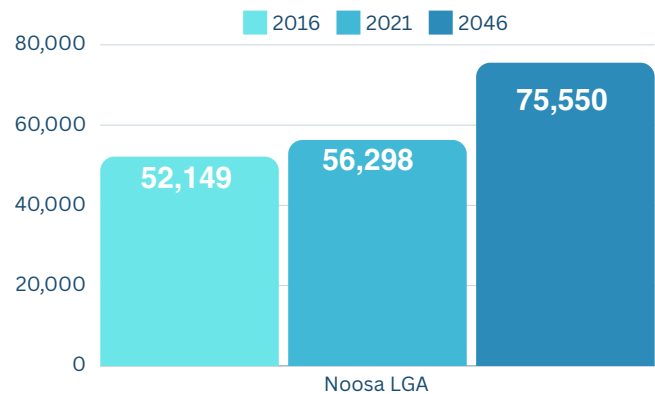
Location, Employment, Population, Home Ownership



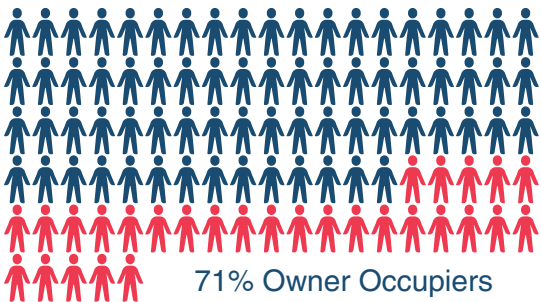
LOCATION

Distance from Brisbane
 Noosa Heads: 150km
 Caloundra: 105km

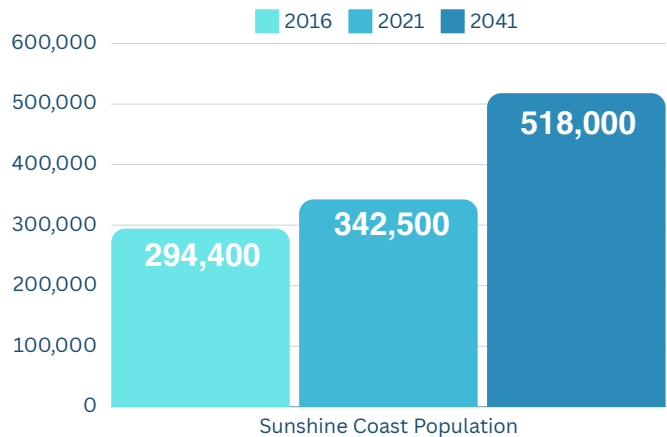
POPULATION - NOOSA LGA



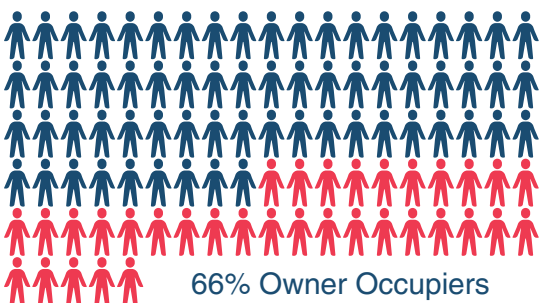
HOME OWNERSHIP NOOSA LGA



POPULATION - SUNSHINE COAST LGA



HOME OWNERSHIP - SUNSHINE COAST LGA



We acknowledge the Kabi Kabi and Jinibara Peoples as the Traditional Owners of lands within the Sunshine Coast.

Source: 2021 Census

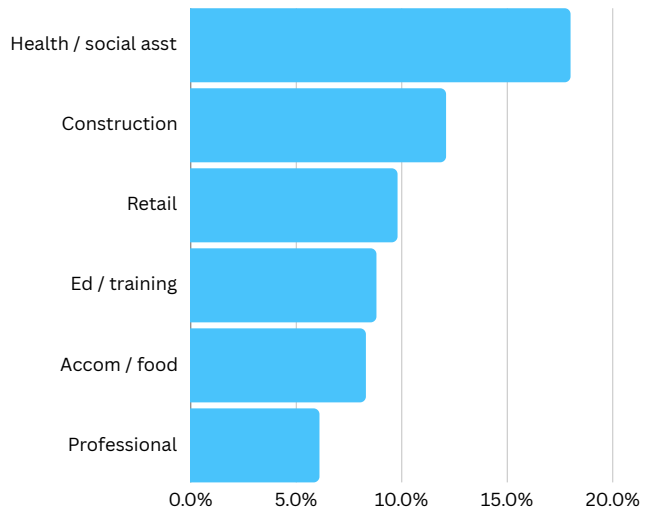
Sunshine Coast

Location, Employment, Population, Home Ownership

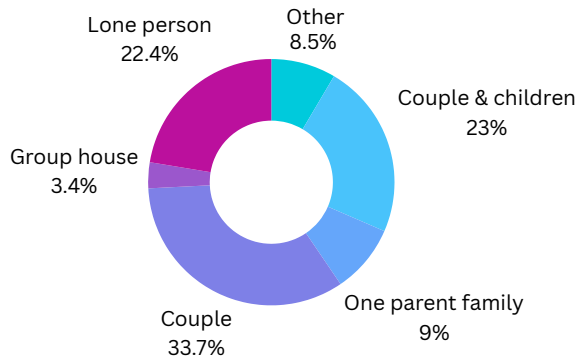
EMPLOYMENT BY INDUSTRY - NOOSA LGA



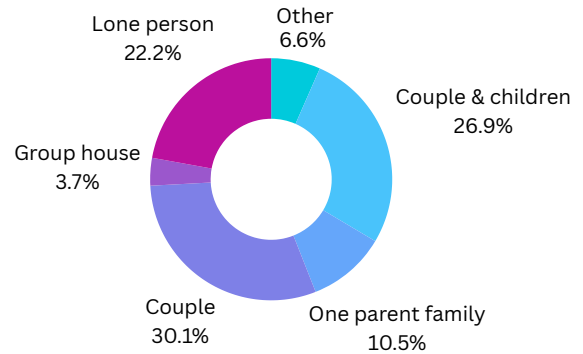
EMPLOYMENT BY INDUSTRY - SUNSHINE COAST LGA



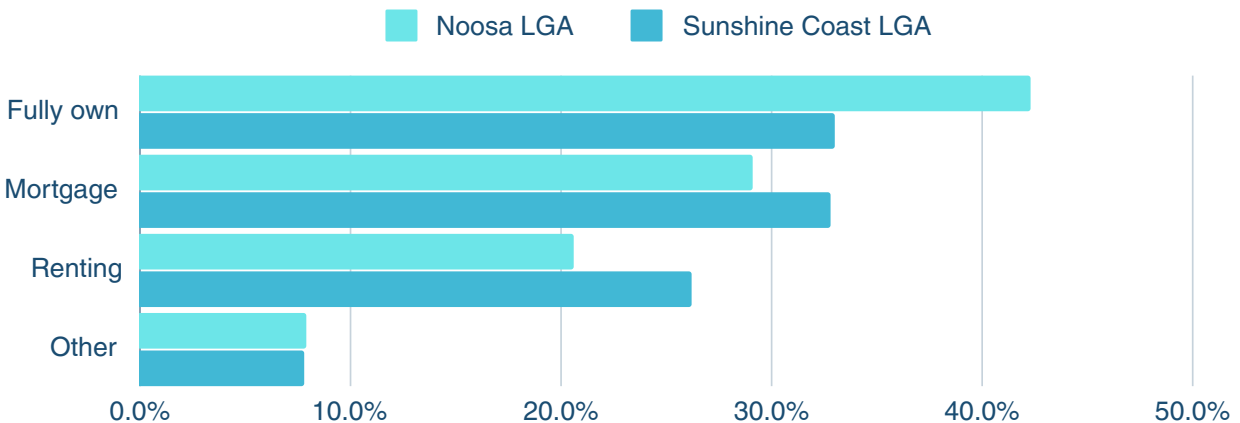
HOUSEHOLD COMPOSITION - NOOSA LGA



HOUSEHOLD COMPOSITION - SUNSHINE COAST LGA



HOUSING TENURE



Source: 2021 Census

Sunshine Coast

Economy and Amenities

The Sunshine Coast economy has historically been dominated by three sectors:

- tourism
- retail
- construction

This is why the area struggled as an economy and as a property market in past decades – locations that are essentially based on tourism and speculative development often fail to produce consistent growth.

However the Sunshine Coast economy has diversified and strengthened through the creation of new industries, such as the \$5 billion health precinct in Kawana.

The Council has promoted a focus on knowledge-based businesses such as information technology, clean-tech, creative industries, aviation and education. The ongoing expansion of the university is also important.

The Sunshine Coast University at Sippy Downs is designated as a “Knowledge Hub” in the State Government’s South East Queensland Regional Infrastructure Plan and is marked to become Australia’s first university town.

The Sunshine Coast precinct encompasses two Local Government Areas, the Sunshine Coast LGA and the Noosa LGA. Its Gross Regional Product was \$20.96 billion in FY2022, an increase of 8% from the previous year.

The Sunshine Coast Council delivered its first \$1 billion budget for FY2024, with \$331 million allocated towards capital works including \$14.4 million for the construction of the Honeyfarm Road Sports Precinct, and \$21.7 million to start the new library and community meeting space at Caloundra.

Noosa Shire Council's Gross Regional Product was \$3.8 billion in FY2022. Its council budget for FY2024 is \$171 million, which includes \$39.4 million in capital works spending with \$10.2 million worth of road works funded.

Tourism

With kilometres of beautiful coastline, tourism remains essential to the Sunshine Coast region. Its vast tracts of world-renowned beaches are complemented by a plentiful array of other natural attractions like national parks. There are also the themed attractions of Australia Zoo, Underwater World and Aussie World, while visits from cruise ships are becoming more frequent.

In 2022, the Sunshine Coast was rated the world’s most-loved tourist destination in the Tourism Sentiment Index. The study was compiled using data from almost two billion online posts about travel experiences.

Also in 2022, Caloundra achieved second place in the Wotif Town of the Year awards, and Mooloolaba was named in the TripAdvisor Travellers’ Choice Top Ten Beaches - South Pacific. It was one of only two beaches in Queensland to achieve the accolade, the other being Whitehaven Beach in the Whitsundays.

In the year to the end of June 2023, domestic overnight visitor expenditure on the Sunshine Coast reached a record \$4.411 billion - and increase of 48% on the previous year. The region attracted 3,884,000 visitors.

Sunshine Coast

Economy and Amenities

Education

Education facilities include the University of the Sunshine Coast at Sippy Downs, a campus of Central Queensland University and TAFE campuses at Noosa, Nambour, Maroochydore and Mooloolaba.

Almost 12,000 students attend the University of the Sunshine Coast's Sippy Downs campus. That represents more than a 2000% increase in enrolments compared to the 524 students enrolled when the university first opened in 1996.

Health and Medical Facilities

The \$2 billion Sunshine Coast University Hospital opened in April 2017, creating 5,000 jobs. Multiple other major medical facilities have been established near the SCUH precinct.

Nambour Hospital still provides relevant health services to the district, and is currently undergoing an \$86 million redevelopment that will increase its bed capacity by 35%. There are smaller hospitals at Caloundra and Maleny, plus private hospitals at Buderim, Caloundra, Nambour, Kawana and Noosa.

Access and Transport

Sunshine Coast Airport is 10km north of Maroochydore, with direct flights to Sydney and Melbourne through Qantas, Jetstar and Virgin Australia. There are also direct flights to Auckland, New Zealand.

In June 2020 a new north-west/south-east runway was completed and officially handed over to the Sunshine Coast Airport for operation. The runway allows the airport to be used by larger passenger aircraft, such as the Airbus A330 and Boeing 787.

This enabled more direct flights to more destinations across Australia, Asia and the Western Pacific.

Commuter train links south to Brisbane run through the Sunshine Coast Hinterland towns such as Nambour, Landsborough and Beerwah. Buses connect to the coastal strip. Bus services on the coast are operated by Sunbus.



Sunshine Coast

Property Profile

The Sunshine Coast thrived during the COVID-19 pandemic, producing record growth in both sales numbers and prices in the second half of 2020.

By the end of 2020, the majority of suburbs in the Sunshine Coast LGA and Noosa Shire were classified by Hotspotting as rising markets.

This can be largely attributed to the impact of major infrastructure projects, bringing new residents to the region at a time of low vacancies, and the emergence of the Exodus to Affordable Lifestyle trend. The growth continued throughout 2021, as the Sunshine Coast continued to be one of the nation's outstanding performers on price growth.

It marked the third-fastest period of growth in history, according to real estate group REA.

CoreLogic's Regional Market Report for November 2023 shows that sales numbers and prices declined after that period of growth, with the median dwelling value across the Sunshine Coast just above \$900,000. Despite the decline, it still has the highest LGA median dwelling value in regional Queensland.

The annual rental affordability index by National Shelter and SGS Economics and Planning shows Eumundi in the Sunshine Coast LGA is the least affordable suburb in regional Queensland where the median rent of \$1050 a week costs nearly 60% of average household incomes.

The region remains a natural fit for those seeking a more relaxed lifestyle - with the Sunshine Coast a popular destination for people moving from elsewhere in Australia and overseas.

The mild climate, pristine beaches and excellent infrastructure have made the region a popular retirement destination for decades.

The Summer 2023/24 *Price Predictor Index* by Hotspotting said that while regional Queensland was the most bullish of Australia's regional markets, the Sunshine Coast is lagging behind slightly.

Despite that, Golden Beach on the Sunshine Coast was named in the Top 100 Supercharged Suburbs in Australia, with quarterly sales figures of 48, 50, 57 and 61.

The report said the Noosa LGA was already heading into recovery with Cooroy in the hinterland is a rising market.

CoreLogic figures from December 2023 show the median house prices in many Sunshine Coast locations are fluctuating wildly.

In the past 12 months, Minyama median house prices went from freefalling to 14% growth, while Maroolba and Mooloolaba went from strong to negative growth. Mount Coolum was the positive side of the story, with values rising 21% to \$1,250,000 in just one year.

Sunshine Coast

Property Profile

Sales and Price History

The majority of suburbs recorded drops in their median house price in the past 12 months, with the most significant decline in the higher-priced suburbs. The biggest falls occurred in Buddina, with a 25% decline taking almost half a million dollars of the house value, upmarket Sunshine Beach and Alexandra Headland.

The most popular location with house buyers was Buderim with 487 sales, followed by Peregian Springs with 226 sales and Maroochydore with 220.

Over the long term, price growth was much more reliable, with average annual growth above 10% in most suburbs over the past ten years.

PropTrack director of research Cameron Kusher says while the Sunshine Coast market has “certainly moderated”, it will remain resilient. “Compared to most regional markets, it is our view that demand will continue,” he says.

The Apartment Market

Like many coastal locations, the apartment market within the Sunshine Coast region is substantial as it offers buyers a more affordable option to secure waterfront or near beach property.

The best example of this can be found at Alexandra Headland, where houses fetch \$1.5 million and units were available for less than \$700,000 in December 2023. Likewise, Parrearra median house prices were \$1,220,000 compared to \$655,000 for units.

The most affordable units are to be found at Sippy Downs, with a \$480,000 price tag very appealing by most standards across Australia. With its location close to the University Campus and substantial new unit developments underway, the suburb represents a strong investor opportunity.

The most popular suburb for unit buyers by a long way is Maroochydore. The seaside suburb's buy-in price of \$675,000 attracted 423 buyers, many of whom would have recognised the cash flow opportunities in a tourist location.

Mooloolaba (211 sales), Buderim (200), Noosaville (166), Alexandra Headland (120) and Caloundra (114) were the other locations to have triple-figure unit sales.

The unit market had more reliable growth over the past 12 months but was still down compared with the previous couple of years. Suburbs to experience median unit price growth, however, outnumbered losing suburbs two to one.

The strongest price growth came at Tewantin, with a 23% increase taking the median unit price to \$750,000. The biggest decline was at Caloundra (down 7% to \$656,000).

Over the long term, price growth in the unit market has been consistently strong, with Noosa and Tewantin heading the market on 15% average annual growth. A total of 13 suburbs recorded double-digit long-term growth.

Sunshine Coast

Property Profile

Building Approvals

From FY2003 to FY2007 inclusive, the Sunshine Coast Council (SCC) approved almost 20,000 dwellings. That included 6,650 apartments/townhouses, which led to an over-supply that took years to absorb.

Dwelling approvals fell away sharply after FY2007 as the market grappled with the surplus and the region is now tending towards a shortage of new dwellings.

Dwelling approvals over the five years to 2023 have averaged 3500 to 4000 per year, with the majority of those still for houses.

Data from the ABS indicates that the rate started to slow in FY2022, with just over 3,800 approvals received in FY2022, and 3600 in FY2023.

Vacancy Rates & Rents

Prior to the outbreak of Covid-19, vacancies across the Sunshine Coast region were tight, below 2.0%.

But with tourism being impacted because of border closures – both interstate and international – the market became flooded with new listings.

Some investors could no longer visit their holiday homes or rent them out, while Airbnb owners entered the long-term rental pool.

As a result, vacancies rose briefly, peaking at 2.4% in April 2020, then promptly fell to 1.2% in June the same year.

Vacancy rates at the start of 2024 were low throughout the region, with the exception of the seasonal rental markets of Noosa Heads (3.8% vacancy) and Noosaville (2.3%). Caloundra (0.6%) and Maroochydore (0.9%) were more typical of the vacancy rates across the region.

Noosa Heads rents soared by as much as 45% while asking rents in Noosaville surprisingly dropped by 11%.

A better guide was to be found in the more stable rental markets of Caloundra (up 5.7%) and Maroochydore (up 10.8%).

Rents fluctuated from \$660 per house and \$615 per unit at Nambour to \$1,665 for houses and \$1,100 a week for units at seasonal Noosa Heads.

Sunshine Coast

Market Summary

The suburbs listed below are a sample of the Sunshine Coast house market:-

Suburb	Sales Houses	Median Houses	1-year Growth	10 Year Growth Average	Median Yield
Alexandra Hd.	42	\$1,525,000	-16%	5%	3.2%
Birtinya	49	\$920,000	-6%	6%	4.2%
Bli Bli	143	\$890,000	5%	10%	4.4%
Buddina	81	\$1,330,000	-25%	9%	2.6%
Buderim	487	\$1,082,000	-2%	10%	3.9%
Caloundra West	150	\$760,000	-0%	9%	4.6%
Coolum Beach	126	\$1,300,000	3%	13%	3.7%
Cooroy	86	\$924,000	0%	11%	3.9%
Currimundi	88	\$873,000	-3%	10%	4.3%
Doonan	70	\$1,800,000	-1%	15%	2.6%
Eumundi	71	\$1,223,000	-8%	12%	3.0%
Golden Beach	86	\$1,000,000	1%	11%	3.5%
Little Mountain	129	\$880,000	-2%	9%	4.3%
Marcoola	31	\$1,145,000	-12%	14%	3.5%
Maroochydore	220	\$980,000	-2%	9%	3.9%
Minyama	47	\$1,940,000	14%	9%	2.5%
Mooloolaba	70	\$1,288,000	-6%	9%	3.1%
Mount Coolum	63	\$1,250,000	21%	16%	3.6%
Mountain Creek	207	\$909,000	-7%	8%	4.2%

Sunshine Coast

Market Summary

The suburbs listed below are a sample of the Sunshine Coast house market:-

Suburb	Sales Houses	Median Houses	1-year Growth	10 Year Growth Average	Median Yield
Nambour	209	\$665,000	-2%	11%	4.8%
Noosa Heads	85	\$1,850,000	-18%	10%	2.4%
Noosaville	169	\$1,650,000	-9%	11%	2.9%
Palmwoods	100	\$860,000	-2%	10%	4.1%
Parrearra	73	\$1,220,000	-3%	11%	3.3%
Pelican Waters	183	\$1,270,000	-2%	11%	3.4%
Peregian Beach	92	\$1,562,000	-6%	12%	2.9%
Peregian Springs	226	\$1,150,000	2%	13%	4.0%
Sippy Downs	142	\$810,000	4%	10%	4.7%
Sunrise Beach	72	\$1,680,000	-1%	14%	2.8%
Sunshine Beach	40	\$2,368,000	-24%	8%	2.3%
Tewantin	212	\$975,000	2%	11%	4.1%

Source: Corelogic



Sunshine Coast

Market Summary

The suburbs listed below are a sample of the Sunshine Coast unit market:-

Suburb	Sales Units	Median Units	1-year Growth	10 Year Growth Average	Median Yield
Alexandra Hd.	120	\$696,000	3%	12%	4.2%
Birtinya	99	\$590,000	3%	7%	4.9%
Buddina	35	\$890,000	8%	15%	3.6%
Buderim	200	\$589,000	-2%	8%	4.9%
Caloundra	114	\$656,000	-7%	8%	4.2%
Coolum Beach	95	\$810,000	3%	15%	3.8%
Currimundi	24	\$623,000	-7%	7%	4.5%
Golden Beach	83	\$750,000	7%	11%	4.1%
Marcoola	69	\$665,000	1%	12%	4.6%
Maroochydore	423	\$675,000	1%	10%	4.2%
Mooloolaba	211	\$710,000	4%	12%	4.1%
Mount Coolum	65	\$725,000	4%	12%	4.4%
Nambour	80	\$450,000	0%	11%	5.3%
Noosa Heads	123	\$1,616,000	9%	15%	2.1%
Noosaville	166	\$850,000	-1%	11%	3.6%
Pelican Waters	31	\$700,000	-1%	9%	4.6%
Parrearra	68	\$655,000	2%	5%	4.7%
Sippy Downs	76	\$480,000	3%	13%	5.5%
Sunrise Beach	39	\$830,000	-7%	9%	3.6%
Tewantin	47	\$750,000	23%	15%	4.1%

Sunshine Coast

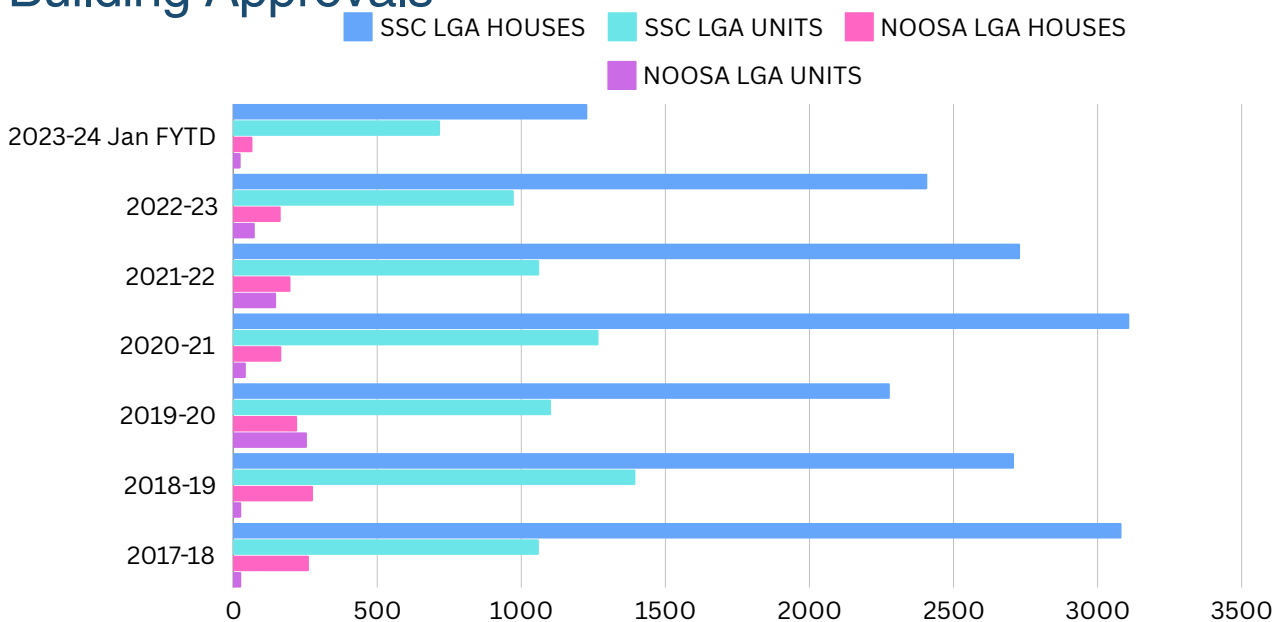
Market Summary and Vacancy Rate

Rental Statistics

Post code	Suburbs	Vacancy	Median weekly asking rent
4551	Caloundra	0.6%	House: \$715 Unit: \$645
4567	Noosa Heads	3.7%	House: \$1,665 Unit: \$1,100
4566	Noosaville	2.3%	House: \$1,125 Unit: \$825
4558	Maroochydore	0.9%	House: \$820 Unit: \$715
4677	Nambour	1.8%	House: \$660 Unit: \$615

Source: SQM Research

Building Approvals



Source: profile .id

Sunshine Coast

Future Prospects

The Sunshine Coast has one of the most powerful economies in the nation as it goes from strength to strength.

With key employment sectors including healthcare, education, tourism, finance and professional business services, the Sunshine Coast economy has outpaced most of the regional economies in the country over the last 15 years, according to the National Institute of Economic and Industry Research.

Its strong prospects for the future are being boosted by infrastructure developments such as the University Hospital, the Maroochydore CBD project, the airport expansion and an international broadband network that launched onto a global business platform.

At a glance, there is:

- A new CBD is being established through a 20-year project in Maroochydore. Including office towers, a Holiday Inn hotel and high-rise units
- The \$2 billion tertiary teaching hospital.
- The Sunshine Coast Airport, which has been expanded to create an international airport.
- An upgrade to the Bruce Highway in this region, costing \$1 billion.

In total, over \$20 billion in major infrastructure projects and private investment have been recently completed, are under construction or are in the planning pipeline.

Population Growth

The PropTrack Regional Australia 2022 Report found Regional Queensland remained the most popular destination for internal migrants with 42% of interstate property searches related to Regional Queensland.

The Sunshine Coast had three of the top ten suburbs in Australia for potential buyers per listing, with Peregrine Beach taking the top spot. Sunshine Beach and Sunrise Beach are also featured.

Forecasts indicate Sunshine Coast population growth is accelerating and that the combined populations of the Sunshine Coast Region LGA and the Noosa LGA are now expected to reach 590,000 by 2041 - up from previous forecasts of 558,000.

The South East Queensland Regional Plan, released in August 2023, found the Sunshine Coast LGA would need to build an extra 85,000 homes by 2046 to meet demand.

The Property Council has warned that, if population growth continues to accelerate, dwelling targets and planning settings will need to be revised. "Even if we meet the current Sunshine Coast dwelling construction targets in 2041, the forecasts now say we'll still be short of homes for 22,000 residents," says Property Council Queensland executive director Chris Mountford.

With land stock running low, SCC is looking to rezone former rural areas into residential. Suburbs under consideration include Palmview, Yandina, Mapleton, Montville, Maroochy River, Palmwoods, Beerwah and Glass House Mountains.

Consideration is also being given to the rezoning of land in Kawana from industrial to residential. The plan proposes new tracts of Industrial land could be opened up in Beerwah and Beerwah East. Two new precincts in Caloundra South, known as Aura, are expected to deliver 2,200 lots.

Sunshine Coast

Future Prospects

Maroochydore CBD

The core of the Regional Council's plan is the makeover of the Maroochydore CBD. The development, which started in 2016, is projected to create 15,000 jobs and inject \$4.4 billion into the economy over the project's 20-year time frame.

Included in the plans are an auditorium and exhibition hall, a 250-room hotel, retail and residential components and a \$20 million library.

The electricity consumed by council-owned infrastructure will be offset by green energy produced at the nearby Sunshine Coast Solar Farm in Valdora.

The Sunshine Coast Council relocated its chambers, along with 600 employees, to a newly completed nine-storey commercial building in the MAC.

The old council chambers in Nambour are to be converted into a university campus, catering for 4,000-5,000 students. Already, the University of the Sunshine Coast has started leasing space at C-Square in the Nambour CBD.

International Broadband Network

The Sunshine Coast International Broadband Network is now in service, landing in the new Maroochydore CBD. It provides Australia's fastest, most affordable international data connection to Asia, giving the region a competitive advantage over Sydney where the other cables land.

This game-changer is transforming the Sunshine Coast and creating opportunities for the region by opening the door for businesses that may never have considered the Sunshine Coast as a location for their head office or call centre.

The 550km fibre-optic submarine cable has the potential to reinvent Maroochydore, Nambour and Caloundra by turning them into digital hubs.

The project's chief executive Russ Matulich says the new SE Queensland cable could generate up to \$1 billion in investment.

South East QLD Regional Plan

The Regional Plan allows for an additional 197,000 people on the Sunshine Coast by 2031. That translates to an extra 64,200 homes from infill by 2041 and an extra 35,100 from greenfield sites.

Noosa will have an extra 4,600 homes from infill and 3,500 dwellings from greenfield sites. A new site, Beerwah East, has been earmarked to accommodate an extra 15,000 homes on the Sunshine Coast.

Halls Creek, the Stockland-owned area near Caloundra South, has been identified as "potential future growth" in case the housing supply runs out.

Sunshine Coast

Future Prospects

Caloundra Precinct

Work on Caloundra South, a master-planned city known as Aura, is well under way. The four suburbs of Baringa, Nirimba, Banya and Gagalba already contain 2,700 properties that are home to 7,500 people.

Eventually, Aura will house 50,000 residents, two business parks, 10 sporting grounds and 20 educational precincts including a university campus. The new city centre is expected to take 25 years to complete and will have retail precincts, restaurants, gyms, entertainment facilities, community spaces and medical facilities.

It will also be home to high-density residential and a public lagoon similar to Brisbane's Southbank. The developers expect that 19,500 jobs will be created during the ongoing construction.

The Caloundra CBD is also receiving a makeover. A new master plan will see the CBD transformed into a modernised city centre catering for about 14,500 residents, 10,500 jobs and 7,800 dwellings by 2041.

At Pelican Waters, a 30-berth marina has recently been completed. A new town centre is under construction and will include medical facilities, restaurants, retail and commercial outlets. The Pelican Waters transformation has also seen construction start on a residential island featuring the \$200 million The Cove development.

Sunshine Coast University Hospital

The Sunshine Coast University Hospital project has been described as "the Sunshine Coast's coal mine". The hospital opened in April 2017 with 5,000 staff. The economic benefit from the construction phase alone was estimated at \$2 billion.

The Sunshine Coast University Hospital forms part of the Oceanside Health Hub, a \$5 billion health district estimated to create 3,000 jobs every year for 15 years and 12,000 ongoing jobs. The health hub comprises 19 precincts covering commercial, community and residential development.

Since the hospital opened, the Sunshine Coast has been named among the top three boom areas in Australia for health and social assistance jobs (the others being Newcastle/Lake Macquarie and the Gold Coast).

The Ripple Effect project, funded by Regional Development Sunshine Coast and Sunshine Coast Council, estimates the Kawana Health Project will create more than 16,300 jobs.

They estimate that nearly 6,300 of these will be in healthcare and social assistance, with thousands more in retail, education and training, repairs and maintenance, accommodation and food service, and public administration and safety.

Sunshine Coast

Future Prospects

UNESCO Biosphere Reserve

In June 2022, UNESCO declared the entire Sunshine Coast LGA a Biosphere Reserve. The classification recognises the region as an international site of excellence and an area of natural beauty.

The new reserve includes protected land and marine areas, as well as urban and rural regions, and makes the Sunshine Coast the only place in the world where three UNESCO Biosphere Reserves align, with the new reserve sitting adjacent to the existing Noosa and Great Sandy Biosphere Reserves.

Councillor Maria Suarez previously said joining the network of UNESCO Biosphere reserves could support a “Produced on the Sunshine Coast” brand” which would benefit the tourism and agriculture industries.

At the centre of the reserve, SCC has designated a 5,000ha environmental reserve, called Blue Heart. The project, on a natural floodplain in the Maroochy River Catchment, is committed to developing sustainable and adaptive floodplain management in the catchment area.

2032 Olympic Games

As the Sunshine Coast expands, huge investments have been made in recreation and tourism facilities. A \$27 million high performance sports hub has been developed in Bokarina and additional sports facilities are being planned, including at least two surf parks.

The Brisbane 2032 Olympic and Paralympic Games will necessitate investment in transport infrastructure across the Sunshine Coast. There will also be additional investment in sports amenities and tourism facilities, with five venues across the Sunshine Coast confirmed as hosting events:

- Sunshine Coast Stadium will host the football preliminaries. The stadium will undergo a \$68 million expansion that will increase its capacity to 20,000 spectators.
- A new Sunshine Coast Indoor Sports Centre hosting the basketball is likely to be located the Kawana Sports Hub.
- Sunshine Coast Mountain Bike Centre at Parklands will host the mountain bike competition.
- Alexandra Headland will host road cycling, kiteboarding and marathon. Temporary facilities will be set up to accommodate these events.
- Sunshine Coast Olympic Village will be located in the new Maroochydhore city centre.

The infrastructure pipeline for the region has also been bolstered by preparations for the Olympics in 2032. This additional expenditure is likely to boost the economy and property market for years to come, with CoreLogic estimating that the region’s housing value would rise 8% each year for the next eight years in the lead-up to the Olympic Games.

Sunshine Coast

Future Prospects

Transport

As part of the infrastructure pipeline, the Bruce Highway has received \$1 billion worth of upgrades between Caloundra Road and the Sunshine Coast Motorway. Another \$3.4 billion is being spent on upgrades at Caboolture, Nambour and Cooroy.

The Sunshine Coast transport plan includes several elements of infrastructure that will enable the coast to cater for the needs of new and existing residents. The plan includes:

- Beerburrum to Nambour Rail line upgrades of 40km including a duplication of the North Coast Line between Beerburrum and Landsborough stations
- Beerburrum and Landsborough station upgrades
- park 'n' ride facilities
- rail passing loops between Landsborough and Nambour.

At an estimated cost of \$550 million, the project will be delivered in stages, with Stage 1 underway.

Regional route changes associated with the Brisbane Cross River Rail network is due to be launched in 2025. The changes would see existing train lines reconnect at new stations enabling a direct connection between the Sunshine Coast Line and the Gold Coast via Brisbane.

A new regional rail link between Beerwah and the new Maroochydore CBD will have new stations at Caloundra and Kawana. It may extend to an additional station at the airport. The Federal Government committed \$1.65 billion in the 2022-23 Budget for a project that ultimately will cost \$3 billion. The project would link Sunshine Coast residents to Brisbane by rail and is set to be completed for the 2032 Olympics.

The Sunshine Coast Mass Transit Project would service the coastal corridor between Maroochydore and Caloundra. In December 2023, it was decided the project would use buses and not rail.

Design work is underway on the \$320 million Mooloolah River interchange upgrade, which will improve links between the Bruce Highway and the coastal strip.

The interchange would link to a future North-South motorway between Parrearra and Meridan Plains. Referred to as the Kawana Motorway, it would improve access along the coastal strip between Caloundra and Maroochydore.

Sunshine Coast

Future Prospects

Sunshine Coast Council has released plans for its \$16 million Mooloolaba Central Meeting Place. It includes revitalising the Mooloolaba foreshore, increasing the amount of public beachfront parkland by 40% and making it more accessible and wheelchair-friendly. There will be new boardwalks, wide cycleways and pedestrian boulevards.

The project is in the tender phase with construction expected to start in mid-2024 and be completed by the end of 2025.

The project is receiving \$7.95 million in funding from the Federal Government's National Emergency Management Agency Disaster Ready Fund toward replacing the seawall.

A 15-year blueprint has been endorsed by the Council for the showgrounds at Nambour with the Nambour Showgrounds Master Plan 2023-2038 will help guide future use and development of the showgrounds.

The plan has nine key recommendations:

- Equestrian Precinct – upgrades to stables, parking and livestock space.
- Parking – additional on-site parking and potential park and ride options.
- Main Pavilion – improvements to make it suitable for multi-use and evacuation centre uses.
- Lapidary Club – expansion opportunities of the lapidary club.
- Ray Grace Pavilion – enhance the pavilion's trade and exhibition space.
- Badminton Hall – functional improvements.
- School building – increase multi-use opportunities.
- Wallace and Nicklin buildings – the Wallace Building is to be removed.
- J.D. Grimes Grandstand – maintain and improve amenities and change rooms.

In 2023, the Council released the draft Master Plan for the Sunshine Coast Ecological Park, which aims to restore a 65ha site next to the Mary Cairncross Scenic Reserve.

Work has started on the \$40 million Materials Recovery Facility at Nambour to sort and separate recyclable materials from yellow-lid bins ready for manufacturers to make into new products.

The state government revealed in late 2023 that it is considering Kawana for a potential \$8bn desalination plant, which it wants to be operational in 2035.

In an effort to ease the local housing crisis plans have been lodged for a set of units to provide social housing in Banya. The development by the Coast2Bay Housing Group would include 34 units on a site on the corner of Banya Ave and Western Dr within the Caloundra South Priority Development Area.

Recent sales



33 SEACOVE CT, NOOSAVILLE 4566

4 2 2

Sale Price: **\$1,824,500 (Normal Sale)**
 Sale Date: **13/03/2024**
 Original Price:
 Final Price:
 Office Name:
 Agent Name:
 RPD: **L198 RP839215**
 Features: **FAMILY/RUMPUS ROOM, AIR CONDITIONED, BRI-**

Property Type: **House**
 Property Area: **890m²**
 Original % Chg:
 Final % Chg:



131 WERIN ST, TEWANTIN 4565

3 1 1

Sale Price: **\$910,000 (Normal Sale)**
 Sale Date: **07/03/2024**
 Original Price: **Contact Agent (Under Offer)**
 Final Price: **Contact Agent (Under Offer)**
 Office Name: **Hangloosa Property Noosa - TEWANTIN**
 Agent Name: **Phillip Blakeney**
 RPD: **L3 RP147054**
 Features: **CLOSE TO SCHOOLS, CLOSE TO TRANSPORT, FUL-**

Property Type: **House**
 Property Area: **762m²**
 Original % Chg:
 Final % Chg:



7/11 WOOROOKOOL PL, NOOSAVILLE 4566

2 1 1

Sale Price: **\$1,100,000 (Normal Sale)**
 Sale Date: **06/03/2024**
 Original Price: **Awaiting Price Guide**
 Final Price: **CONTACT AGENT**
 Office Name: **Reed and Co. Estate Agents - Noosaville**
 Agent Name: **Monique Sommer**
 RPD: **L7 GTP1938**
 Features:

Property Type: **Unit**
 Property Area: **154m²**
 Original % Chg:
 Final % Chg:
 Days to Sell: **43**



43 LANDERSHUTE RD, PALMWOODS 4555

4 2 2

Sale Price: **\$945,000 (Normal Sale)**
 Sale Date: **16/03/2024**
 Original Price: **\$950,000 (Under Offer)**
 Final Price: **\$950,000 (Under Offer)**
 Office Name: **Craig Barnby Real Estate - Palmwoods**
 Agent Name: **Craig Barnby**
 RPD: **L99 SP155895**
 Features: **POOL**

Property Type: **House**
 Property Area: **722m²**
 Original % Chg: **-0.5%**
 Final % Chg: **-0.5%**
 Days to Sell: **2**



17 JENNIFER ST, NIRIMBA 4551

4 2 2

Sale Price: **\$767,000 (Normal Sale)**
 Sale Date: **13/03/2024**
 Original Price: **Offers Over \$779,000**
 Final Price: **Offers Over \$779,000**
 Office Name: **Coronis Sunshine Coast**
 Agent Name: **Debi Marr**
 RPD: **L3220 SP318138**
 Features: **IMPROVEMENTS: DISHWASHER**

Property Type: **House**
 Property Area: **280m²**
 Original % Chg: **-1.5%**
 Final % Chg:
 Days to Sell: **14**



19 ORRINGA ST, WURTULLA 4575

3 2 2

Sale Price: **\$1,275,000 (Normal Sale)**
 Sale Date: **09/03/2024**
 Original Price: **Contact Agent**
 Final Price: **UNDER CONTRACT \$1,275,000 (Under Offer)**
 Office Name: **All Properties Group - Sunshine Coast**
 Agent Name: **Craig Arkell**
 RPD: **L105 W93229**
 Features:

Property Type: **House**
 Property Area: **660m²**
 Original % Chg: **-20.3%**
 Final % Chg:
 Days to Sell: **268**

Major Projects

Major projects currently impacting the region are:-

TRANSPORT DEVELOPMENTS

Project	Value	Status	Impact
Bruce Highway upgrades - Caboolture to Steve Irwin Way (State Government)	\$662 million	To be completed first half of 2024	11 km to be widened to six lanes and bridges upgraded
Bruce Highway upgrades - Gateway Motorway to Dohles Rocks Road, (State Government)	\$948 million	Planning stage	Distributor roads on both sides of the Bruce Hwy between Gateway and Dohles Rocks Rd. Includes new bridges over Pine River
Bruce Highway upgrades - Cooroy to Curra (State & Federal Govts)	\$2.4 billion	Under construction	A 62km realignment will bypass Gympie and includes an upgrade to 4 lanes
Kawana Motorway	\$3.25 million	Business case underway	A new motorway link between Parrearra and Meridan Plains
Sunshine Motorway - Mooloolah River Interchange upgrade (State Government)	\$320 million	Proposed. Design underway	The upgrades will better connect Caloundra, Kawana, Mooloolaba and Maroochydore
Beerburrum to Nambour Rail Upgrade (B2N) (State Government)	\$550 million	Enabling works under way. Completion by 2025	Jobs: 600 Upgrade and duplicate 40km of train line, additional parking, new bridges and a bus interchange at Landsborough
Brisbane to Maroochydore Rail	TBA	Proposed	37km rail spur line from Beerwah to Maroochydore
Sunshine Coast Mass Transit Project (State Government)	\$2 billion	Preferred option announced Dec 2023. Technical assessment now underway	Dept of Transport and Main Roads selected bus rapid transit as preferred option. Will connect Maroochydore to Caloundra
Mooloolaba Transport Corridor Upgrade (Sunshine Coast Council)	TBA	Under construction	Widening of Brisbane Road and Walan Street will reduce congestion in Mooloolaba
The Maroochydore-Noosa Road Route Strategy and Link Plan (TMR)	TBA	Proposed	Would improve and streamline road links between Noosa and Maroochydore
CoastConnect Bus Corridor (State Government)	TBA	Proposed awaiting funding	Priority bus way and improved cycle facilities between Maroochydore and Caloundra

Major Projects

Major projects currently impacting the region are:-

INFRASTRUCTURE - HEALTH AND MEDICAL FACILITIES

Project	Value	Status	Impact
Sunshine Coast Health Precinct, Kawana	\$5 billion	Under construction	17ha site for health and medical precinct of up to 32,000sq m. Will contribute \$447 million each year after completion
Vitality Village Birtinya (McNab Constructions)	\$24 million	Partners being sought	Five-storey building next to New Sunshine Coast University Hospital
Nambour General Hospital redevelopment	\$86 million	Under construction	Will expand capacity of emergency care and more beds for mental health patients
Maroochy Private Hospital, Maroochydore CBD (Barwon Investment Partners)	\$100 million	Under construction	Hospital plus a teaching and research facility for the University of the Sunshine Coast

INFRASTRUCTURE – EDUCATION

Project	Value	Status	Impact
Notre Dame Catholic College, Nirimba, Aura (Brisbane Catholic Education)	TBA	Proposed, due to open 2025	Jobs: 150 teachers Would cater for 1,900 students in P-12

INFRASTRUCTURE – SPORT AND ENTERTAINMENT

Project	Value	Status	Impact
Invigorate Family Resort, 2562 Steve Irwin Way, Glenview (Sanad Capital)	\$150 million	Civil works underway	Jobs: 300 construction; 320 operational A 25ha resort with ACTVENTURE water park, PerfectSwell surf pool and 160 villas
Surf Park Glass House Mountains (Surf Parks Australia)	\$45 million	Approved Dec 2021	315 metre long wave pool
Sunshine Coast Stadium expansion	\$68 million	Proposed	An extra grandstand will increase capacity to 16,600, plus player and spectator facilities would be improved

Major Projects

Major projects currently impacting the region are:-

COMMERCIAL DEVELOPMENTS

Project	Value	Status	Impact
132-136 Aerodrome Road, Maroochydore (Capital 22 Pty Ltd)	TBA	Proposed	104 units, plus parking and communal facilities, office, dining and retail over 13 levels
4.5 star hotel Brisbane Rd Mooloolaba (KPAT developers)	\$250 million	Under construction	13-storey hotel with rooftop bar, restaurant, conference & wedding facilities
Eco Tourist Park, Arcoona Road, Yandina Creek (Danseur)	TBA	Proposed	67 eco cabins plus 187 sites plus amenities, swimming pool, cafe, boat ramp and walking trails
Eumundi Village Supermarket Development (Altum Property Group)	TBA	Proposed. Service station approved	A new supermarket and service station are planned

RESIDENTIAL DEVELOPMENTS

Project	Value	Status	Impact
Aura Caloundra South (Stockland)	\$5 billion	Under construction	Jobs: 20,000 20,000 dwellings and 25 school for 50,000 residents
Oceanside, Bokarina Beach (Stockland)	\$5 billion	Under construction	140ha project with 1,100 homes, plus a town centre, health precinct, surf club and sports facilities
Harmony, Palmview (AVID Property Group)	\$3 billion	Under construction	4,800 dwellings and three schools for 12,000 residents
Pelican Waters (Henzell Property Group)	\$4 billion	Under construction	2,500 homes (and growing), a golf course, private school, town centre and tavern. The Cover development currently underway
Sunshine Cove, Maroochydore (Chardan Development Group)	\$2.6 billion	Under construction	To house 6000 residents
Azure, Forest Glen (Michael Cullen)	\$90 million	Under construction	90 lots and 220 apartments will house 800 people
Parklakes 1 and 2, Bli Bli (Robert Flipp, Peter Shadforth, Sam Williams)	\$1 billion +	Under construction	1,100 homes, a school for 1,500 students and a golf course. A third estate, Parklakes Central proposed

Major Projects

Major projects currently impacting the region are:-

RESIDENTIAL DEVELOPMENTS

El Parasol apartment complex Maroochydore TWM Pty Ltd	\$50 million	Proposed	12 storey, 53 luxury apartments to meet growing demand
Oasis, Bokarina (Cube Developments)	\$50 million	Under construction	56 beach-side units
Zinc, Bokarina (Gardner Vaughan Group)	\$70 million	Under construction Selling off plan Completion 2024	First of six precincts to be developed includes 81 units and 8 beach houses
Residential gated community Yaroomba (Dennis Family Corporation)	TBA	Proposed	Former Sekisui House development site. 291 dwellings
St Clair, Birtinya Boulevard, Lake Kawana (Habitat Development)	\$150 million	TBA	200 apartments
Soho Sippy Downs (RM Developments)	\$4 million	Under construction	4 commercial spaces on ground floor and residential apartments above
Twin Waters West, Pacific Paradise (Stockland)	\$80 million	Preliminary approval granted Dec 2023	182 lots, new roads and a park
Wises Farm, Wises Road, Maroochydore	\$300 million	Proposed	35ha of farming land could be developed as low to medium residential
Apartment complex, Caloundra (Karam Boutique Residential)	TBA	Proposed	18 ultra luxury units on Cnr Canberra Tce and Arthur St on 2786sq m site



Major Projects

Major projects currently impacting the region are:-

INFRASTRUCTURE – GENERAL

Project	Value	Status	Impact
Aura CBD and public lagoon (Stockland)	TBA	Under construction	Lagoon to open in 2024. Project to be developed over 25 years
Maroochydore City Centre PDA (Council & Walker Corporation)	\$5 billion	Under construction	15-20 yr project. Education services, retail, dining, hotel, offices, units and a convention centre
Sunshine Coast Exhibition and Convention Facility	\$150 million	Proposed	1500–2000 seat facility in Maroochydore PAC
Nambour Centre Activation Project	TBA	Proposed	Over 10-15 years the town centre will be revitalised. Old council chambers turned into library and cultural hub
Caloundra Centre Activation Project	TBA	Library scheduled to open 2025	Will include a new library, a regional gallery and a new community and creative hub
Nambour Waste Precinct Project	\$83 million	Under construction	A new Materials Recovery Facility, Resource Recovery centre and landfill improvements

COMMERCIAL DEVELOPMENTS

Project	Value	Status	Impact
Pelican Waters Village and Marina (Pelican Waters Heart)	\$36 million	Marina opened June 2023. Village under construction	A 125-berth marina plus associated services and retail village
1 The Esplanade, Mooloolaba (Aria Property Group)	\$350 million	Approved	159 room 5 star hotel with fitness centre and rooftop pool
50 First Avenue, Maroochydore (Walker Corp)	TBA	Under construction	15-storey premium A grade office tower
Nambour Garden Village redevelopment, Doolan St, Nambour (Sundale Aged Care)	\$250 million	Under construction. Completion 2026	490 independent living units and 266 aged care beds
The Corso, Maroochydore CBD (Habitat Development Group)	\$129 million	Under construction	158 units over 15 storeys
The Millwell, 2 Millwell Road, Maroochydore (Habitat Development Group)	\$161 million	Proposed	Jobs: 400 construction, 201 units plus office and retail space in two eight-storey towers

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