

Broadbeach



A high demand for the limited number of rental properties has led to a 28% growth in weekly 2- & 3- bed Broadbeach apartment rent, making it an enticing suburb for investors.

Location Overview

Broadbeach resides at the heart of the very best of everything the Gold Coast has to offer. Boasting a lively and sophisticated lifestyle, the area is defined by its dining, recreation, and entertainment offerings. The appeal and popularity of Broadbeach continues to grow as the area's cultural and social amenity expands and diversifies.



Historically, demand for residential real estate in the area has proven to be consistently strong, and the property market boasts the perfect blend of baseline fundamentals to deliver sustained future growth. Additionally, the ongoing improvements and additions to surrounding infrastructure and amenity provide opportunity for investors to capitalise on the surplus value generated and captured in surrounding residential property.

The local area features a wide array of boutique shopping options, and a hip and thriving café, dining, and bar scene. Further, the bulk of the Gold Coast's most noteworthy lifestyle amenity is a stone's throw away.

Broadbeach's retail and entertainment precinct, concentrated around Oracle Boulevard, features numerous casual and fine dining establishments and trendy bars. The precinct is also a regular host to high profile international and local festivals and events.

The suburb is also home to Pacific Fair, the fourth largest shopping centre in Australia which also has the greatest concentration of high-end luxury retailers in country.

The Star Casino and integrated resort located on Broadbeach Island, is currently around half way through a \$2.85b upgrade and expansion. On completion, it will boast more accommodation than any other resort in Australia. The masterplan incorporates over 50 premium restaurants, cafés and bars, extensive entertainment and wellness facilities, luxury retail outlets and a nightclub for major international acts. A \$750m proposal to

expand the neighbouring Gold Coast Convention Centre and double its size has recently been put forward.

The Broadbeach Bus and Light Rail Stations provide direct access to the Gold Coast's major commercial centres of Surfers Paradise and Southport, as well as the Gold Coast Health and Knowledge Precinct and Griffith University Campus. The G:Link light rail service extends to Helensvale, where it connects with the main heavy rail line to Brisbane's CBD and Airport.

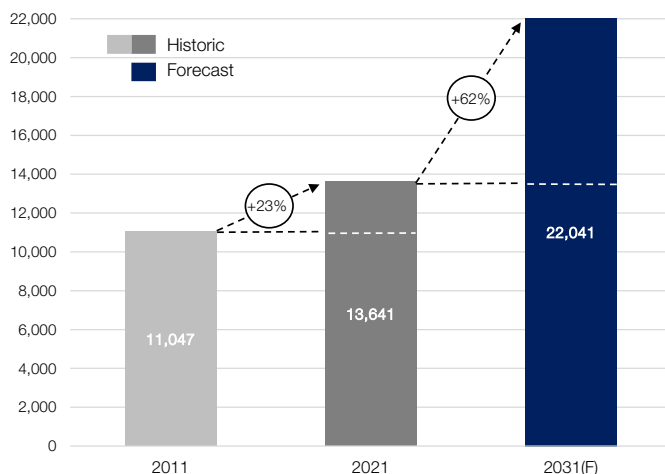
Early works have commenced on Stage 3A of the light rail to Burleigh Heads, and technical planning for the additional Stage 3B extension to the Gold Coast Airport and Coolangatta is now underway.

The Gold Coast domestic and international airport is currently around 25 minutes' away, and provides regular services to all Australian capital cities, key regional locations and 31 international destinations. A \$500m refurbishment and expansion of the airport is nearing completion and has increased capacity to support 10 million travellers a year.

Population & Employment

The Broadbeach local area's residential population has grown by around 23% in the previous decade to approximately 13,600 in 2021. Based on medium series forecasts from the Queensland Government Statisticians Office, this population is projected to increase by an astounding 62% in the coming decade. Based on these projections, around 4,500 new dwellings will be required to house this population.

BROADBEACH LOCAL AREA POPULATION- HISTORIC AND FORECAST



SOURCE: ABS, QGSO

The Broadbeach population's age distribution has experienced a notable fall in the proportion of young adults aged 20-25 and seniors over 66. The proportion of children and teenage residents has remained relatively steady, maintaining a similar proportion of family households residing in the area.

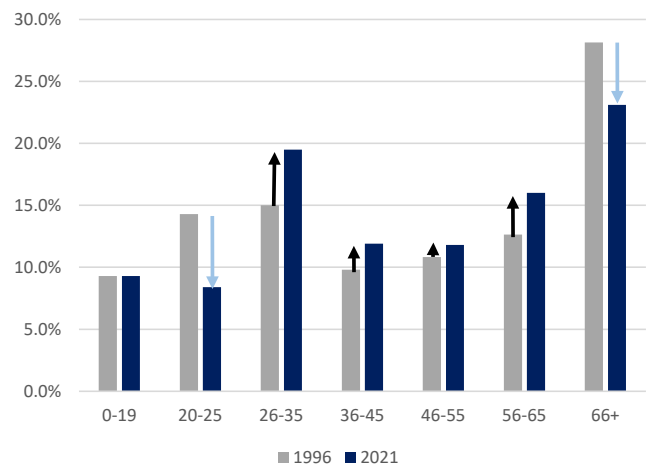


The percentage of group households has fallen and been replaced with more lone person households and couples without children.

Population growth has been dominated by an increase in the proportion of mature and middle-aged adults between 26 and 45, and older adults between 55 and 66 who fall within the downsizer demographic.

These changes in household composition and age distribution reflect an increase in those seeking low maintenance, lifestyle-led living options near excellent levels of amenity.

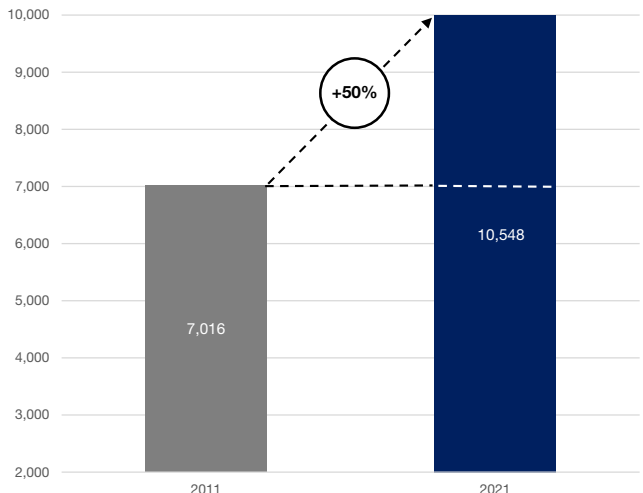
BROADBEACH POPULATION AGE PROFILE



SOURCE: ABS

Local area employment opportunities have increased by more than 50% over the previous 10 years.

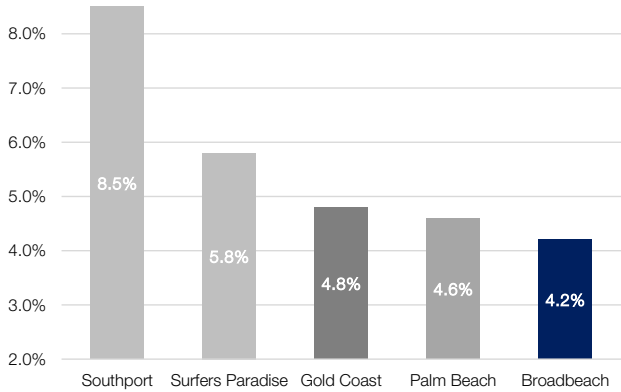
BROADBEACH LOCAL AREA EMPLOYMENT GROWTH



SOURCE: ABS

In a sign of continued labour market strength, Broadbeach's most recently recorded unemployment rate of 4.2% sits comfortably below wider Gold Coast's rate of 4.8%, and even more substantially below other key apartment market locations such as Southport and Surfers Paradise.

COMPARATIVE UNEMPLOYMENT RATES - DECEMBER 2021

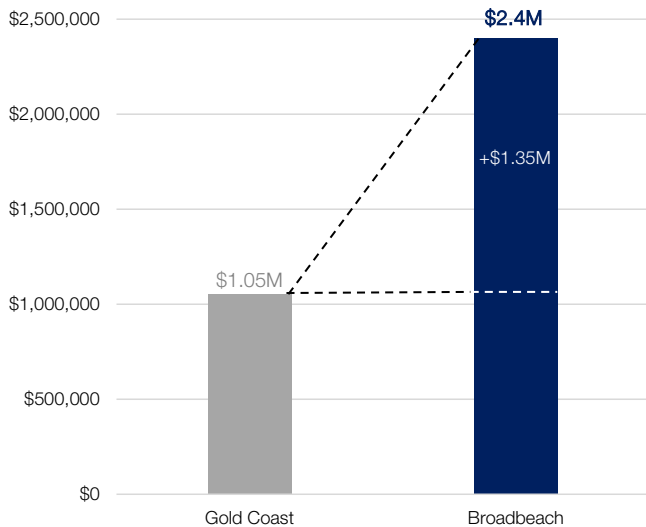


SOURCE: NATIONAL SKILLS COMMISSION

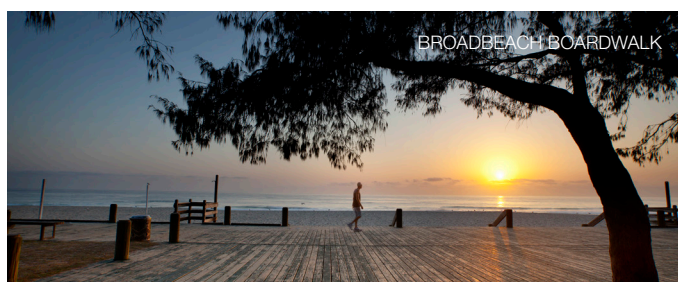
Residential Property Market

Reflective of Broadbeach's status as an extremely desirable lifestyle location, the median house price recorded during 2021 was well over twice that of the wider Gold Coast, commanding a premium of \$1.35m above it.

MEDIAN HOUSE PRICE COMPARISON - 2021

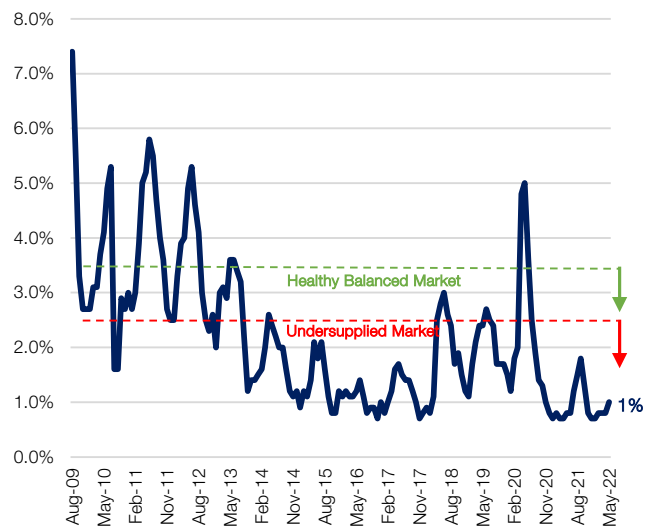


SOURCE: PRICEFINDER



Vacancy rates are one of the best lead indicators of the underlying demand/supply balance in residential property markets. With the exception of three seasonal vacancy peak months and the onset of the pandemic, Broadbeach vacancy rates have been indicative of a tight and undersupplied market for over a decade.

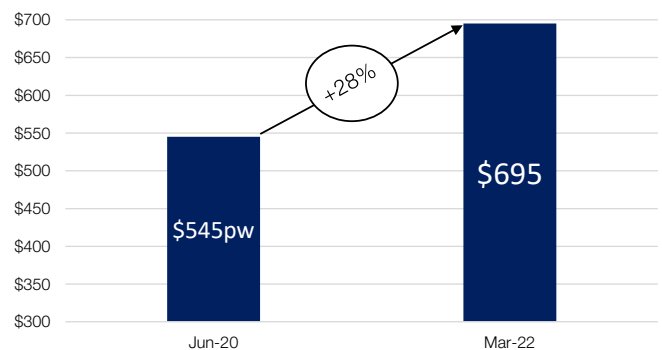
BROADBEACH RESIDENTIAL VACANCY RATE



SOURCE: SQM RESEARCH

Since the pandemic peak in vacancy and the ensuing return to exceptionally low levels, high demand for a limited number of rental properties had led to 28% growth in weekly 2 & 3 bed Broadbeach apartment rents.

BROADBEACH 2 & 3 BED APARTMENT MEDIAN WEEKLY RENT

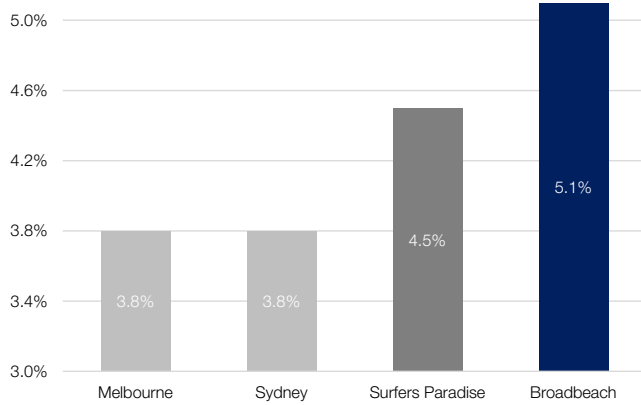


SOURCE: RTA



Given rental growth has kept pace with dwelling price rises, Broadbeach's apartment investment yields are particularly strong, especially when considered relative to those being achieved in Sydney and Melbourne.

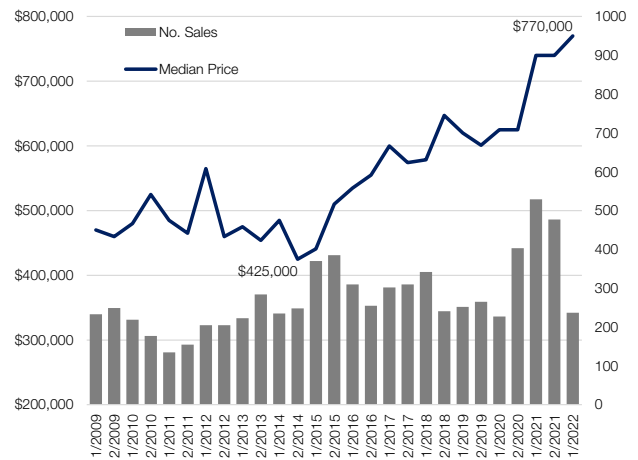
COMPARATIVE APARTMENT YIELDS- APRIL 2022



SOURCE: SQM RESEARCH

Similar to weekly rents, Broadbeach apartment prices have risen by 28% since the pandemic, this trend however, is part of a much longer history of sustained growth. In fact, Broadbeach apartment prices have been trending upward for the previous seven and a half years.

BROADBEACH APARTMENT SALES



SOURCE: PRICEFINDER

Recent apartment resale results further substantiate the phenomenal growth that has been experienced and illustrate the extent of outperformance that has been achieved beyond the standard measure of market growth reflected in median values.

Sustained performance of Broadbeach apartment market will be well supported by exceedingly strong underlying market fundamentals and substantial new housing requirements to accommodate future population numbers.

BROADBEACH APARTMENT RESALES PERFORMANCE

Address	Previous Sale Price	Previous Sale date	Resale Price	Resale Date	Hold Period (Yrs)	Total Growth	Ave. Annual Growth
107/16-18 CHELSEA AVE	\$1,999,900	30/09/2021	\$2,350,000	14/04/2022	0.5	\$350,100	\$651,972
2802/1 ORACLE BVDE	\$1,220,000	29/09/2021	\$1,555,000	05/04/2022	0.5	\$335,000	\$650,399
27F/1 ALBERT AVE	\$700,000	13/11/2020	\$1,400,000	02/04/2022	1.4	\$700,000	\$505,941
2502/17 ALBERT AVE	\$3,175,000	11/07/2019	\$4,800,000	01/04/2022	2.7	\$1,625,000	\$596,106
3/17 ANNE AVE	\$970,000	06/12/2021	\$1,300,000	29/03/2022	0.3	\$330,000	\$1,065,929
2905/1 ORACLE BVDE	\$2,600,000	24/04/2021	\$3,370,000	02/02/2022	0.8	\$770,000	\$989,613
1/11 ANNE AVE	\$570,000	05/10/2021	\$740,000	24/11/2021	0.1	\$170,000	\$1,241,000
16/173 OLD BURLEIGH RD	\$1,425,000	19/10/2020	\$2,350,000	23/10/2021	1.0	\$925,000	\$914,973
1602/14 GEORGE AVE	\$780,000	06/08/2021	\$900,000	13/10/2021	0.2	\$120,000	\$644,118
87/100 OLD BURLEIGH RD	\$735,000	01/04/2020	\$1,640,000	03/10/2021	1.5	\$905,000	\$600,591
Average					0.9	\$623,010	\$786,064

SOURCE: PRICEFINDER

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