



BUNDABERG

Wide Bay Region

Taribelang Bunda, Gooreng Gooreng, Gurang & Bailai Country

Bundaberg

Location, Employment, Population, Home Ownership

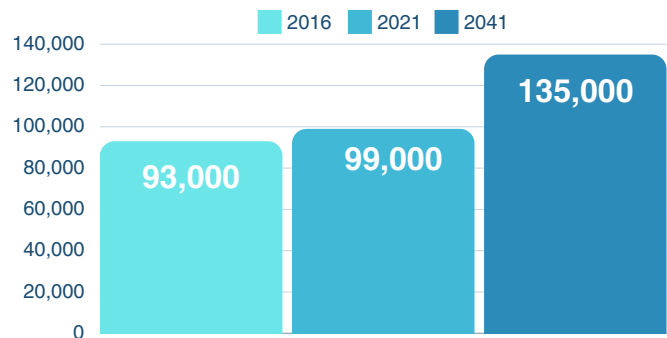


LOCATION

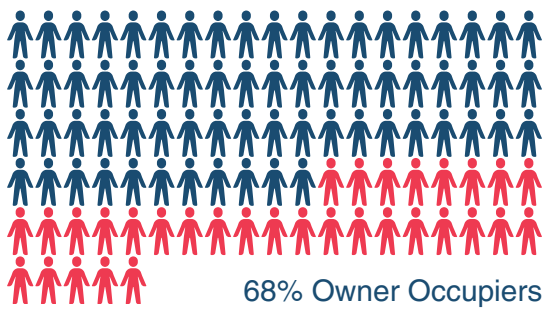
Distance from:
 Brisbane CBD: 360km
 Hervey Bay: 110km
 Gladstone: 185km

LGA: Bundaberg Regional Council

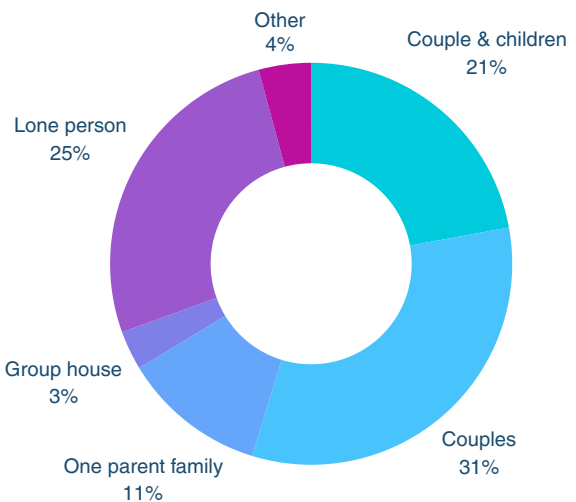
POPULATION



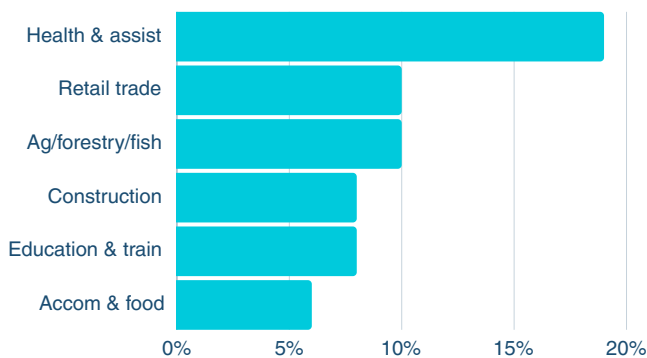
HOME OWNERSHIP



HOUSEHOLD COMPOSITION



EMPLOYMENT BY INDUSTRY



We acknowledge the Taribelang Bunda, Gooreng Gooreng, Gurang, and Bailai peoples as the traditional owners of lands within the Bundaberg region

Source: ABS 2021 Census, profile.id.com.au & Bundaberg Regional Council

Bundaberg

Economy and Amenities

Airport Facilities

Bundaberg Regional Airport is owned by Bundaberg Regional Council and serviced by Qantaslink and Link Airways.

The facility is also the base for charter operators, flying training organisations, the Royal Flying Doctor Service's (RFDS) Queensland sector and RACQ LifeFlight Rescue.

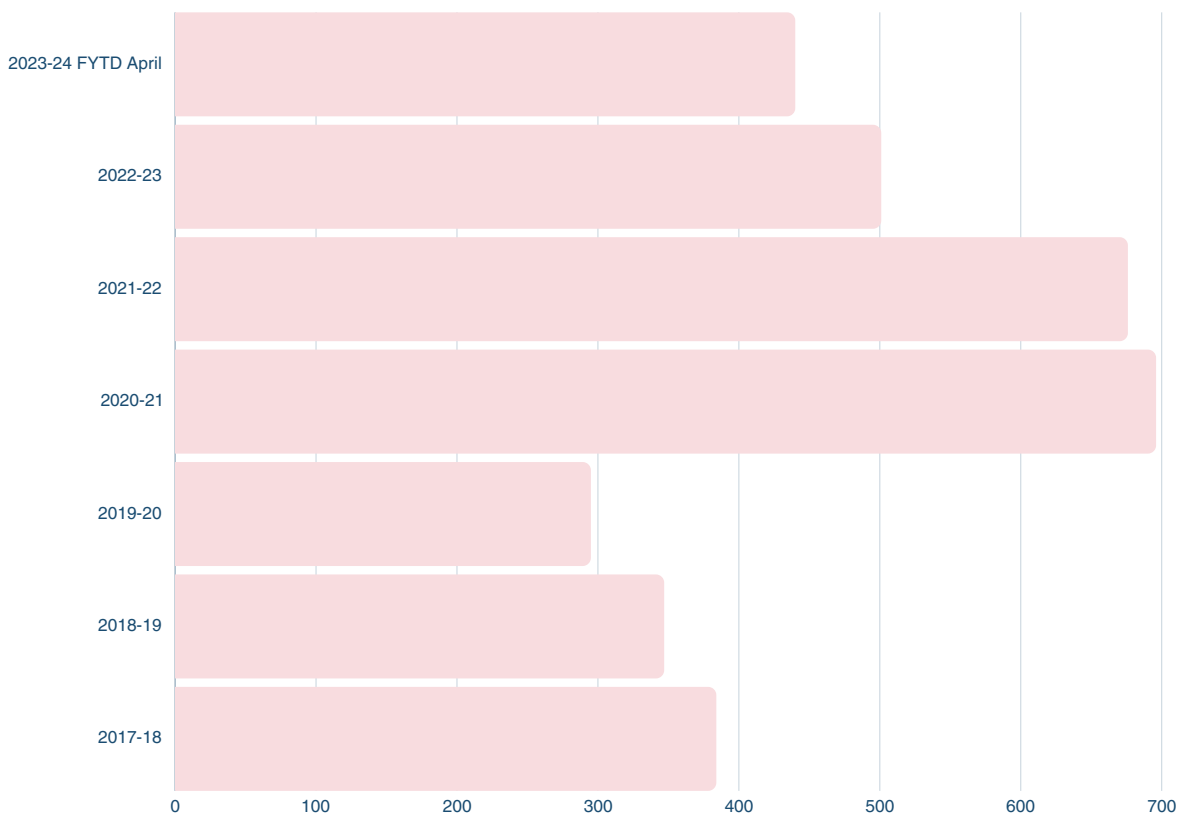
Regular Qantaslink services connect to Brisbane around 38 times per week with Link Airways flying to the capital city around six times every week.

The new home of RFDS Queensland and RACQ LifeFlight Rescue is now at the adjoining Aeromedical Centre of Excellence, which is part of a Regional Aviation and Aerospace Precinct.

The latter is an 11ha multi-stage, master-planned industrial development that is still being expanded with full completion expected in 2025.

Early works have also begun on a world-class aviation training facility for the RFDS, which will include a training simulator, while at Burnett Heads, a \$250 million Gateway Marina is well underway.

Building Approvals



Source: Profile.id.com.au

Bundaberg

Property Profile

House market

Affordability remains one of the stand-out features of the Bundaberg market and ensures it continues to attract FHBs and others on a budget. Median house prices start at just \$382,000 in Bundaberg South and up to \$760,000 in Bargara.

All but two locations recorded growth in median house price in the past 12 months with more than half achieving double-digit price growth.

The strongest growth was in Bundaberg East where the median house price increased by 29% to \$482,000, followed by Millbank (\$463,000) and Thabeban (\$475,000) which are both up by 23%.

Bargara was the most popular suburb for house buyers with its median up by 20% to \$760,000 based on 187 house sales. Bundaberg North had 99 sales and both Moore Park Beach and Avoca had 82 sales.

Long-term annual average growth over the past decade was solid in the 5% to 8% range.

Unit market

The unit market is growing with Bargara being the most popular with 68 sales in the past 12 months while Bundaberg North recorded 24 unit sales. The median unit price in Bargara rose by 25% to \$620,000 while the median in Bundaberg North was down 1% to \$270,000.

Long-term annual average growth in the past ten years was 7% in Bargara and 3% in Bundaberg North unit markets.

Vacancy Rates and Yields

House renters in the postcode of 4670 - which covers all of Bundaberg LGA, except Woodgate, now typically pay \$555 per week, according to SQM Research data. This is an 11% increase in the year to May 2024.

The vacancy rate has dropped to 0.7% in May 2024 having been below 2% since July 2018. It is also 0.7% in Woodgate which represents about five properties being available for rent in that market. The median asking rent for houses in Woodgate is \$510 per week.

Bundaberg investors can also expect excellent yields in this region, in both the house and unit markets. House yields range from 4.3% up to 6.6%. In the unit market yields range from 4.8% to 6.8%.

Rental statistics

Post Code	Suburbs	Vacancy	Weekly Median Asking Rent	12mth rent increase
4670	Bundaberg LGA	0.7%	\$555	11%
4660	Woodgate	0.7%	\$510	-32%

Source: SQM Research

Bundaberg

Market Summary

The Bundaberg housing market can be summarised as follows:

Suburb	12 mth Sold	Median House	1-year Growth	10 Year Growth Avg	Median Yield
Avenell Heights	80	\$472,000	7%	5%	5.8%
Avoca	82	\$508,000	10%	5%	5.3%
Bargara	187	\$760,000	20%	7%	4.3%
Branyan	72	\$623,000	20%	5%	4.9%
Bundaberg East	44	\$482,000	29%	6%	6.4%
Bundaberg North	99	\$424,000	10%	8%	6.3%
Bundaberg South	61	\$382,000	9%	7%	6.6%
Burnett Heads	66	\$563,000	8%	7%	4.9%
Childers	43	\$400,000	13%	6%	5.9%
Coral Cove	30	\$693,000	-3%	7%	4.4%
Elliott Heads	39	\$550,000	-7%	6%	4.5%
Innes Park	65	\$755,000	6%	8%	4.3%
Kalkie	43	\$550,000	8%	5%	5.3%
Kepnock	75	\$470,000	13%	6%	5.7%
Millbank	46	\$463,000	23%	6%	5.8%
Moore Park Beach	82	\$545,000	0%	5%	4.5%
Norville	67	\$425,000	16%	7%	6.3%
Svensson Heights	75	\$455,000	17%	6%	6.3%
Thabeban	41	\$475,000	23%	5%	5.9%
Walkervale	73	\$422,000	20%	6%	6.2%

The Bundaberg unit market can be summarised as follows:

Suburb	12 mth Sold	Median Unit	1-year Growth	10 Year Growth Avg	Median Yield
Bargara	68	\$620,000	25%	7%	4.8%
Bundaberg North	24	\$270,000	-1%	3%	6.8%

Source: PropTrack

Recent sales

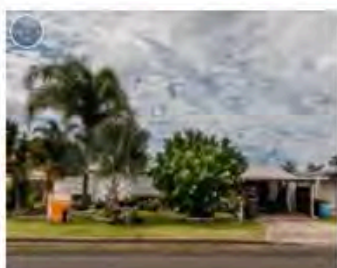


45 BONNEY ST, BUNDABERG NORTH 4670



Sale Price: **\$430,000 (Normal Sale)**
 Sale Date: **05/04/2024**
 Original Price: **O/A \$440,000 (Under Offer)**
 Final Price: **O/A \$440,000**
 Office Name: **Michaels Real Estate**
 Agent Name: **Michael Dempsey**
 RPD: **L104 RP65441**
 Features: **AIR CONDITIONED, BRICK AND TILE, BUILT IN/WI-**

Property Type: **House**
 Property Area: **809m²**
 Original % Chg: **-2.3%**
 Final % Chg:
 Days to Sell: **24**



10 ONE MILE RD, BUNDABERG NORTH 46...



Sale Price: **\$422,000 (Normal Sale)**
 Sale Date: **20/02/2024**
 Original Price:
 Final Price:
 Office Name:
 Agent Name:
 RPD: **L8 RP116198**
 Features:

Property Type: **House**
 Property Area: **635m²**
 Original % Chg:
 Final % Chg:



10 FARTHING CT, KEPNOCK 4670



Sale Price: **\$470,000 (Normal Sale)**
 Sale Date: **31/05/2024**
 Original Price: **Offers Above \$460,000**
 Final Price: **Offers Above \$460,000 (Under Offer)**
 Office Name: **Ray White - Bundaberg**
 Agent Name: **Warren Hitzke**
 RPD: **L7 RP94139**
 Features:

Property Type: **House**
 Property Area: **696m²**
 Original % Chg:
 Final % Chg:
 Days to Sell: **6**



65 ELLIOTT HEADS RD, KEPNOCK 4670



Sale Price: **\$479,500 (Normal Sale)**
 Sale Date: **30/04/2024**
 Original Price: **Offers Above \$429,000**
 Final Price: **Offers Above \$429,000 (Under Offer)**
 Office Name: **Four Walls Realty - Bundaberg and Bargara**
 Agent Name: **Danielle Kemp**
 RPD: **L14 RP70643**
 Features:

Property Type: **House**
 Property Area: **799m²**
 Original % Chg:
 Final % Chg:
 Days to Sell: **7**



16 REGENCY RD, MOORE PARK BEACH 4670



Sale Price: **\$550,000 (Normal Sale)**
 Sale Date: **27/05/2024**
 Original Price: **Offers Over \$535,000 (Under Offer)**
 Final Price: **Offers Over \$535,000 (Under Offer)**
 Office Name: **Explore Property Bundaberg Region**
 Agent Name: **Wade Stuart**
 RPD: **L78 SP202244**
 Features: **HIGHSET, CONTEMPORARY, STUDY, BUILT IN/WI-**

Property Type: **House**
 Property Area: **1,514m²**
 Original % Chg:
 Final % Chg:
 Days to Sell: **4**



7 MULLER CT, BARGARA 4670



Sale Price: **\$750,000 (Normal Sale)**
 Sale Date: **18/01/2024**
 Original Price: **OFFERS ABOVE \$745,000 (Under Offer)**
 Final Price: **OFFERS ABOVE \$745,000**
 Office Name: **Lj Hooker Bundaberg**
 Agent Name: **Jonathon Olsen**
 RPD: **L237 RP807688**
 Features: **AIR CONDITIONED, BRICK AND TILE, CLOSE TO S...**

Property Type: **House**
 Property Area: **820m²**
 Original % Chg:
 Final % Chg:
 Days to Sell: **7**

Major Projects

Major projects currently impacting the region are:-

INFRASTRUCTURE – TRANSPORT

Project	Value	Status	Impact
Pacific Marine Base, Port of Bundaberg (Pacific Tug Group)	\$52 million	Stage 1 complete. Stage 2 proposed	100 jobs. Will feature cargo barge facility & extended wharf. Stage 1 completed September 2023
Port of Bundaberg - expansion (State & Federal Govts)	\$21 million	Under construction	Jobs: 20,000. New 250m-long bulk goods conveyor belt to facilitate efficient range of bulk minerals, agricultural products
Bundaberg Regional Airport & Aerospace Precinct - upgrade (Council & State Govt)	\$112 million	Under construction	Upgrade to taxiways & aircraft aprons & new Aeromedical Centre of Excellence. Aeromedical Centre of Excellence opened 2020
RFDS Aviation training facility (RFDS, QCoal Foundation, Federal Govt & Council)	\$25 million	Under construction	New facility next to RFDS base to house Beechcraft King Air Pro Line Fusion full flight simulator. Projected at halfway point Aug 2023.

INFRASTRUCTURE - HEALTH AND MEDICAL

Project	Value	Status	Impact
New Bundaberg Hospital, Bundaberg (State Government)	\$1.2 billion	Under construction	New 6-storey facility with 121 beds on 60ha. Full completion late 2027

INFRASTRUCTURE - GENERAL & COMMERCIAL

Project	Value	Status	Impact
Gateway Marina Village Burnett Heads (Beau Group)	\$250 million	Halted. Project being offered for sale	70ha precinct with 318 berths, yacht club, hotel, retail & food outlets. Stage 1 dredging works began 2022
New brewery (Bundaberg Brewed Drinks)	\$150 million	Opened Nov 2023	22,000m ² brewery more than triple the size of existing facility

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INFRASTRUCTURE - GENERAL & COMMERCIAL

Project	Value	Status	Impact
Bargara Shopping Centre (BluePoint)	TBA	DA submitted	24/7 hub with full-line supermarket, restaurant, gym & service station
New freeze-drying facility, Thebaban (SSS Strawberry Farm)	\$15 million	Opened Dec 2023	371m ² facility to process 2,000 tonnes of food waste 24/7 every year

INFRASTRUCTURE – COMMUNITY

Project	Value	Status	Impact
Community Hub, Bundaberg (Bundaberg Regional Council)	TBA	Under construction	Former Wintergarden Theatre redeveloped into office spaces for community groups
Anzac Park - redevelopment (Bundaberg Regional Council)	\$5.2 million	Redesigned to start 2024	Play spaces, riverfront cultural hub & outdoor event space stage
Bundaberg Regional Aquatic Facility (Bundaberg Regional Council)	\$83 million	Under construction	International standard 50m pool, 25m indoor pool & grandstand. Completion late 2024-early 2025
Bundaberg Police Station upgrade (State Government)	\$20 million	Announced May 2024	Increase in watchhouse capacity, investigation rooms, parking upgrades and new staff facilities

RESIDENTIAL DEVELOPMENTS

Project	Value	Status	Impact
South Beach Estate, Elliott Heads (Stan La Vin with Manero family)	\$2 billion	Under construction in 4-5 stages	2,000 homes; 320-lot retirement village; retail, medical & commercial centres; & caravan park on 246ha. Stage 1 completed December 2023.
Bargara Waters Lifestyle Resort, Innes Park (Ingenia Communities Group)	\$120 million	Under construction	16ha ocean-front retirement park with 344 dwellings
Spring Lakes Resort, Avoca (Spring Lakes Resort Properties)	\$50 million	Under construction	Retirement park & aged care facility on 20ha of riverfront land, overlooking golf course

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RESIDENTIAL DEVELOPMENTS

Project	Value	Status	Impact
Retirement facility, Bargara (Bargara Golf Club)	TBA	Approved April 2023	Two, 5-storey buildings with 48-unit retirement facility & new golf clubhouse
Melaleuca Sands Estate, Moore Park Beach	TBA	5-stage construction underway	250ha estate with 84 homes & 30% green space
Palm Lake Resort, Bargara (Palm Lake Group & Walter Elliott Holdings)	\$28 million	Under construction	Over-50s resort with 511 dwellings & 3 country clubs. DA for final 5 stages lodged May 2023
Club Bargara Resort, Bargara (Bargara Golf Club)	TBA	Approved April 2023	6-storey club & short-stay accommodation complex on site of existing golf clubhouse
Affordable housing, 116-120 George St (Burnett Orthodontic Services)		Development application lodged November 2023	Eight two-bedroom units arranged in a two-storey terrace-style development
Bargara Rise	TBA	Under construction. Stage 9 selling	Stage 9A. 17 large and elevated lots ranging from 809sq to 1046sq m

