









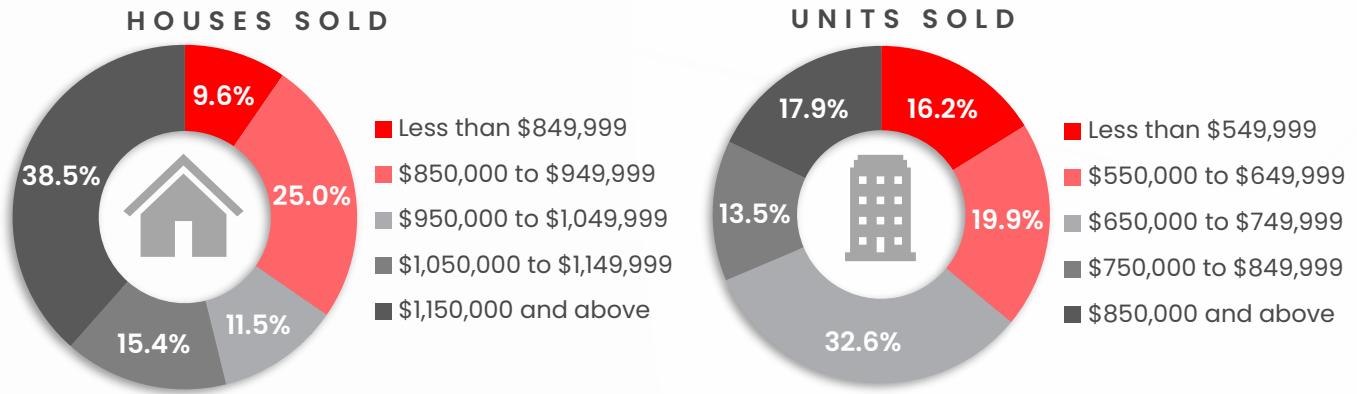


Labrador Market Update • 2nd Half 2024

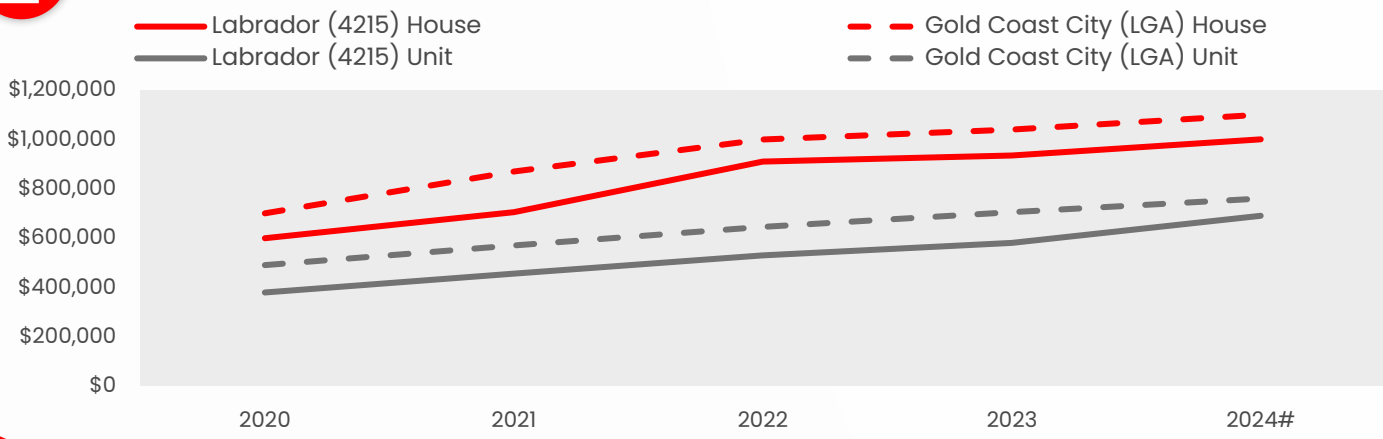
In Q3 2024, Labrador* recorded a median house price of \$1,000,000, and a median unit price of \$690,000. This is an annual (Q3 2023 – Q3 2024) growth of 11.1% for houses and 19.5% for units. Comparing Q3 2023 vs Q3 2024, total sales declined by -18.5% for houses (at 22 sales in Q3 2024), but increased by 18.7% for units (to 165 sales in Q3 2024). This suggests an undersupplied house market and a highly-demanded unit market, thus now is an ideal time for owners to sell and capitalize on their investments. The dominant proportion sold in 2024* were in the premium price bracket of above \$1.15M for houses (38.5%) and middle price range between \$650,000 to \$749,999 for units (32.6%). The most affordable price brackets are available, with 9.6% for houses and 16.2% for units, in good news for first home buyers.

	CHANGE FROM LAST YEAR	YEAR	HALF YEAR	MEDIAN SALES PRICE Q3 2024	
 HOUSE SALES		↓	↑	 \$1.0M	 \$690K
 HOUSE MEDIAN PRICE		↑	↓		
 HOUSE RENTAL PRICE		↑	↔		
 UNIT SALES		↑	↑	MEDIAN RENTAL PRICE Q3 2024	
 UNIT MEDIAN PRICE		↑	↑	 \$750	 \$650
 UNIT RENTAL PRICE		↑	↑		

PRICE BREAKDOWN 2024[^]



MARKET COMPARISON

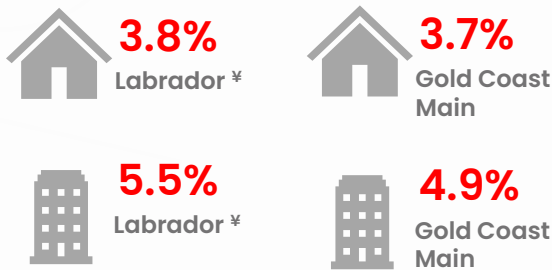


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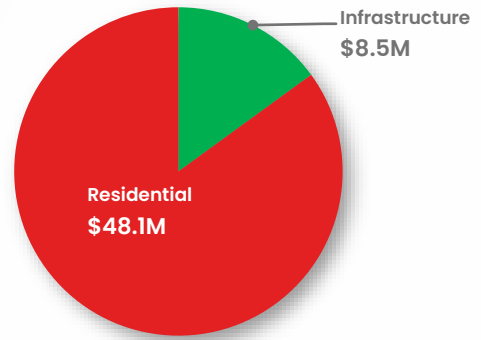
RENTAL GROWTH 2024€

House rental yields in Labrador* was 3.8% in October 2024, on par with Gold Coast Main (3.7%). This was paired with a 2.0% increase in median house rental price in the past 12 months, at \$750 per week, and a 13.9% growth in the number of houses rented (to 41 rentals in Q3 2024). Labrador* had a vacancy rate of 0.7% as of October 2024, which is well below the Real Estate Institute of Australia's healthy benchmark of 3.0%; indicating a quicker occupancy time for rental properties. Overall, the Labrador* rental market is highly demanded, which is beneficial for investors.

RENTAL YIELD 2024§



FUTURE DEVELOPMENTS

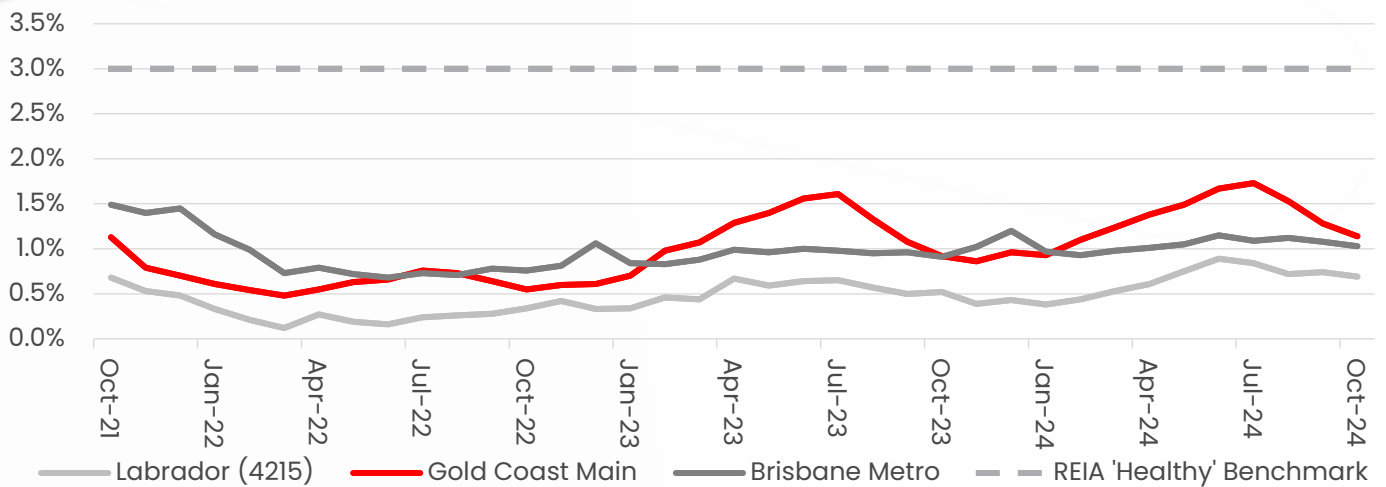


The Labrador* area is set to see approx. **\$56.6M new projects commence in 2024, solely on residential and infrastructure projects.** Key projects include Musgrave Avenue Apartments (\$40.0M, 171 Apartments) and 126 Frank Street Social Housing Units (\$8.4M, State Government).

Besides the apartments/units, no townhouses or houses are in the pipeline. The small number of units available will address some demand; however, strong demand will highly likely drive prices up.



RENTAL VACANCY RATES 2024



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*Labrador sales market data and key indicators encapsulates aggregate property market conditions within the suburb of Labrador. ^2024 encapsulates sales transactions for the Q1 to Q3 2024 (01/01/2024 - 30/09/2024) only. €Annual rental growth is a comparison between Q3 2023 (01/07/2023 - 30/09/2023) and Q3 2024 (01/07/2024 - 30/09/2024). *Labrador rental market data and key indicators encapsulates aggregate property conditions within the suburb of Labrador. § Rental yields shown are as reported as of October 2024. Source: APM Pricerfinder, Cordell Connect database, SQM Research, Esri ArcGIS.