

Bayside Market Update 1st Half 2025

OVERVIEW

In Q1 2025, Bayside* recorded a median house price of \$980,000 and a median unit price of \$700,000. This is an annual (Q1 2024 – Q1 2025) price growth of 6.9% for houses and a softening of -5.3% for units. Comparing Q1 2024 and Q1 2025, total sales decreased by -29.6% for houses (to 190 sales in Q1 2025), and by -54.0% for units (to only 29 sales in Q1 2025). The undersupply of houses has created a buffer against higher interest rates, thus price growth. The slight softening in unit prices reflects the incoming stock available in the area, with less houses being available. This creates a limited opportunity for first home buyers waiting to enter the market.

CHANGE FROM LAST YEAR HALF YEAR



| HOUSE SALES | ↓ | ↓ |
|--------------------|---|---|
| HOUSE MEDIAN PRICE | ↑ | ↑ |
| HOUSE RENTAL PRICE | ↑ | ↑ |

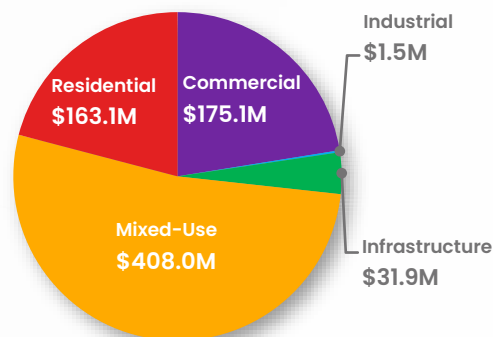


| UNIT SALES | ↓ | ↓ |
|-------------------|---|---|
| UNIT MEDIAN PRICE | ↓ | ↑ |
| UNIT RENTAL PRICE | ↑ | ↑ |



FUTURE DEVELOPMENTS

Redland City LGA plans to see approx. **\$779.5M of new projects commencing construction in 2025.**

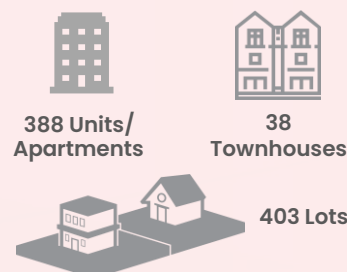


A key mixed-use project planned in 2024 is the Capalaba Town Centre Revitalisation Project (\$250.0M), which will deliver an innovative landmark development to support the area's revitalization, stimulate the economy and create more local employment.

Key residential projects include:

- 219-221 Bloomfield Street (52 Units).
- 218-220 Middle Street Apartments (46 Apartments)
- 169-193 Serpentine Creek Road & Kidd Street Subdivision (38 Lots)

At this stage, all planned projects for 2025 will deliver units/apartments, townhouses and lots only, without any stand-alone dwellings planned in the pipeline. Thus, the house market will likely remain undersupplied. This will push up median house prices further and stimulate a recovery in the unit market – as house buyers turn their preferences to units.



MARKET CONDITIONS

MEDIAN PRICE
Q1 2025



\$980K



\$700K

SALES

AVERAGE DAYS
ON MARKET Q1 2025



HOUSE



UNIT

MEDIAN PRICE
Q1 2025



\$720



\$575

RENTALS

AVERAGE DAYS
ON MARKET Q1 2025



HOUSE



UNIT



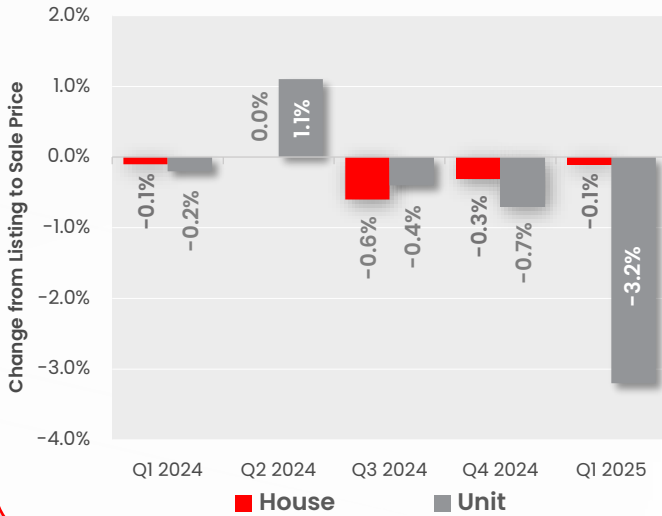
AVERAGE VENDOR DISCOUNT*

Average vendor discount reflects the average percentage difference between the first list price and final sold price. A lower percentage difference (closer to 0.0%) suggests that buyers are willing to purchase close to the first asking price of a property.

Average vendor discounts have remained stable at -0.1% for houses but have widened significantly to -3.2% for units in Q1 2025. Over the past 15 months, house discounts have fluctuated between -0.6% and a balanced point of 0.0%, which indicates a tight market with very little discount on offer. In contrast, the unit market recorded a peak discount in Q1 2025, presenting an opportunity for first home buyers.

In the past 2 years to 2025#, the suburb of Mount Cotton saw the highest growth in median house price, of 29.3%. This is followed by Thornlands (20.1%) and Victoria Point (13.2%). Victoria Point became the most affordable suburb in 2025#, creating an opportunity for first home buyers.

The dominant proportion of homes sold in Bayside* in 2024/25# was in the more affordable price point between \$950,000 to \$1,049,999 for houses (25.6%) and \$550,000 to \$649,999 for units (31.5%). The premium market continue to hold strong, with 25.3% of houses sold above \$1.15M and 28.8% of units above \$850K. That said, the most affordable option remain available, with 23.8% of houses sold under \$849,999 and 4.7% of units under \$549,999. This suggests there is a home for every budget in Bayside*.



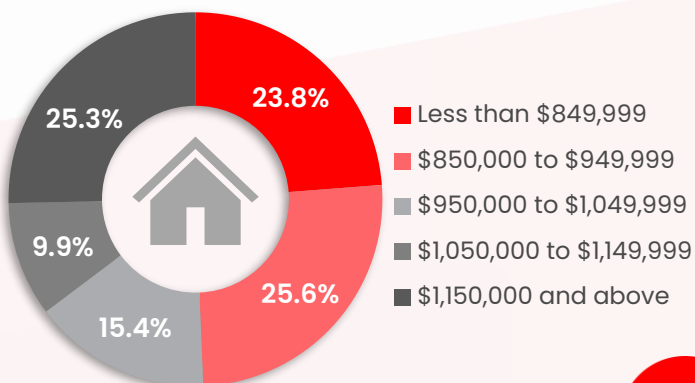
MARKET COMPARISON

| Individual Suburbs | 2023 | 2024 | 2025# | 2023-2025# % Growth |
|--------------------|-----------|-----------|-------------|------------------------|
| Mount Cotton | \$819,750 | \$961,000 | \$1,060,000 | 29.3% |
| Redland Bay | \$857,500 | \$912,200 | \$957,500 | 11.7% |
| Thornlands | \$865,000 | \$985,000 | \$1,038,500 | 20.1% |
| Victoria Point | \$835,000 | \$937,500 | \$945,000 | 13.2% |

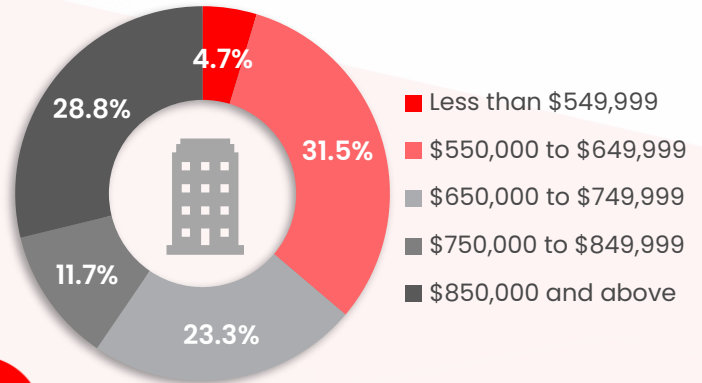


PRICE BREAKDOWN 2024/25#

HOUSES SOLD



UNITS SOLD





RENTAL GROWTH 2025€

House rental yield in Bayside[‡] was 4.0% as of March 2025, higher than the Redland City LGA (3.6%) and Brisbane Metro (3.2%). This was paired with a 4.3% increase in median house rental price in the past 12 months, at \$720 per week, along with a -19.1% decrease in the number of houses rented (to 123 houses in Q1 2025). Average day on the market has declined, by -25.0%, to a historical low level of 15 days in Q1 2025. This confirms there is an undersupplied and competitive house rental market in Bayside[‡], which is beneficial to investors.

4+ bedroom houses have provided investors with +12.3% rental growth annually, achieving a median rent of \$730 per week.

Bayside[‡] recorded a vacancy rate of 0.6% in March 2025, below the Redland City LGA (1.1%) and Brisbane Metro (0.9%). Vacancy rates have shown a decreasing trend in the past 12 months, indicating an even tighter rental market. Further, a 0.6% vacancy rate is well below the Real Estate Institute of Australia's healthy benchmark of 3.0%. This suggests quicker occupancy of rental homes, thus a conducive environment for investors, even with a higher entry price.



2 BEDROOMS

+5.0%



3 BEDROOMS

+6.9%

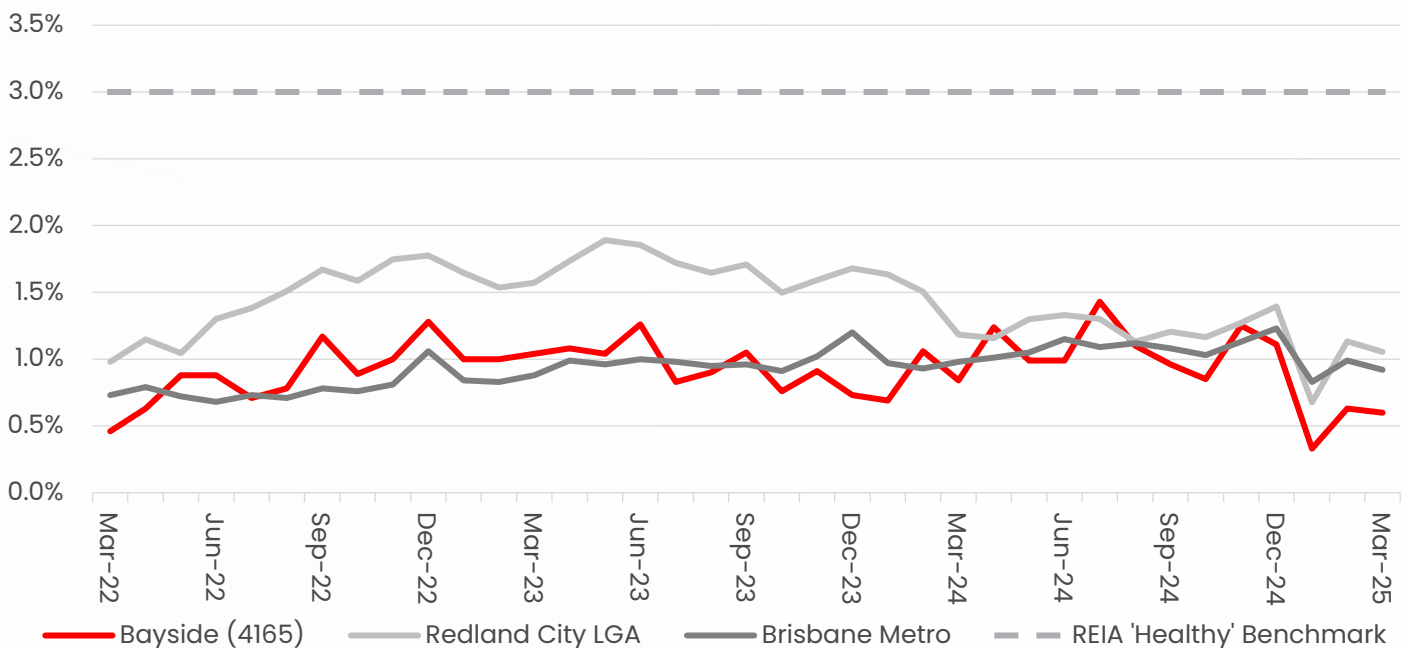


4 BEDROOMS

+12.3%



RENTAL VACANCY RATES 2025



RENTAL YIELD 2025§



4.0%

Bayside[‡]



3.6%

Redland City
LGA



3.2%

Brisbane
Metro



3.6%

Bayside[‡]



5.1%

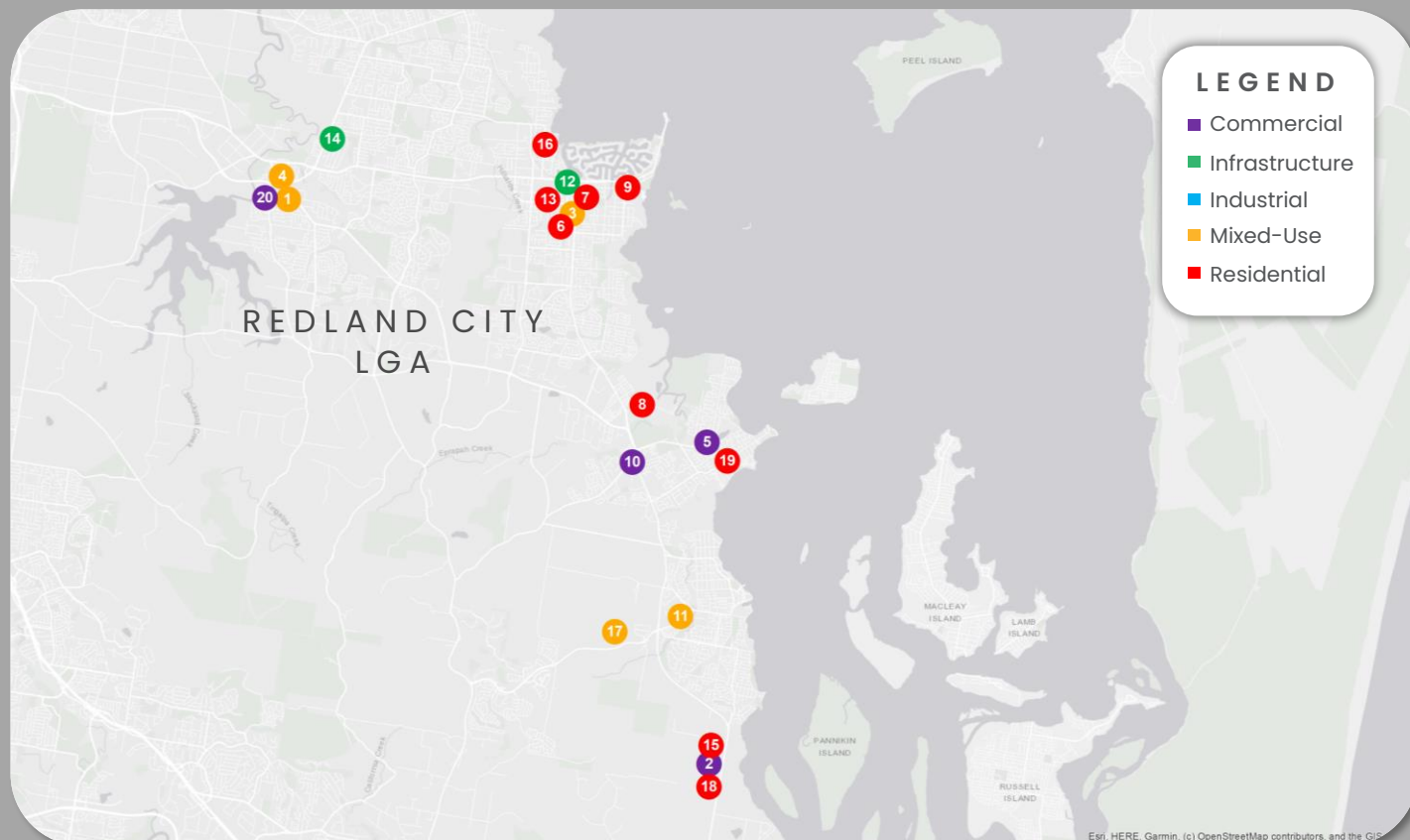
Redland City
LGA



4.3%

Brisbane
Metro

PROJECT DEVELOPMENT MAP 2025^A



| # | Project [£] | Type | Estimated Value ^µ | Commence Date ^ψ |
|----|--|----------------|------------------------------|----------------------------|
| 1 | Capalaba Town Centre Revitalisation Project (Various Tenants) | Mixed-Use | \$250,000,000 | 1/10/2025 |
| 2 | 156-273 Serpentine Creek Road Independent Living Units (535 Units) | Commercial | \$100,000,000 | 24/12/2025 |
| 3 | 7-23 Ross Court Apartments & Office Stage 3 (Residential - 50 Apartments + Commercial) | Mixed-Use | \$60,000,000 | 31/10/2025 |
| 4 | Capalaba Town Centre Redevelopment Library & Office Building Stage 1A (Various Tenant Types) | Mixed-Use | \$50,000,000 | 19/05/2025 |
| 5 | Judy Holt Northern Batter - Remediation Program | Commercial | \$34,336,538 | 29/12/2025 |
| 6 | 219-221 Bloomfield Street Apartments Stage 4 (52 Units) | Residential | \$26,000,000 | 7/04/2025 |
| 7 | 11-14 Michelle Court Units (59 Units) | Residential | \$20,000,000 | 25/08/2025 |
| 8 | 35 Beveridge Road Units (43 Units) | Residential | \$18,000,000 | 1/01/2025 |
| 9 | 218-220 Middle Street Apartments (46 Apartments) | Residential | \$18,000,000 | 1/12/2025 |
| 10 | Victoria Point Shopping Centre Stage 5 | Commercial | \$15,000,000 | 1/05/2025 |
| 11 | Redland Bay Self Storage Buildings & Office Stages 1 & 2 (Industrial + Commercial - Office) | Mixed-Use | \$15,000,000 | 31/03/2025 |
| 12 | Cleveland Social Housing Units (State Government - 27 Units) | Infrastructure | \$15,000,000 | 1/12/2025 |
| 13 | 7-13 Taylor Crescent Units (52 Units) | Residential | \$13,000,000 | 1/11/2025 |
| 14 | 7 Daveson Road Units (Local Government - 55 Units) | Infrastructure | \$12,400,000 | 10/11/2025 |
| 15 | 169-193 Serpentine Creek Road & Kidd Street Subdivision (38 Lots) | Residential | \$10,000,000 | 1/10/2025 |
| 16 | 101-111 Gordon Street Apartments (24 Apartments) | Residential | \$10,000,000 | 19/05/2025 |
| 17 | 652-676 German Church Road Storage Facility (Industrial + Commercial - Office) | Mixed-Use | \$10,000,000 | 18/12/2025 |
| 18 | Shoreline Precinct 2 Residential Subdivision Stages 20A-24 (197 Lots) | Residential | \$8,900,000 | 1/12/2025 |
| 19 | 173 & 177 Colburn Avenue Units (30 Units) | Residential | \$8,800,000 | 19/12/2025 |
| 20 | 9 Jasen Street Social Housing Units (15 Units - Private Developer) | Commercial | \$7,500,000 | 10/03/2025 |



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- Geographic information mapping
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REFERENCES

* Bayside sales market data and key indicators encapsulates aggregate property market conditions within the suburbs of Mount Cotton, Redland Bay, Thornlands and Victoria Point.

** Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or re-sale value.

2025 encapsulates sales transactions for Q1 2025 (01/01/2025 – 31/03/2025) only, other years encapsulates sales transactions for the full year (i.e 01/01 to 31/12 of the relevant year).

€ Annual rental growth is a comparison between Q1 2024 (01/01/2024 – 31/03/2024) and Q1 2025 (01/01/2025 – 31/03/2025) house median rent figures.

¥ Bayside rental market data encapsulates aggregate property conditions within the postcode of 4165.

§ Rental yields shown are as reported as of March 2025.

A Project development map showcases a sample of upcoming projects only, due to accuracy of addresses provided by the data provider for geocoding purposes.

£ Projects refers to the top developments within the Redland City Local Government Area.

μ Estimated value is the value of construction costs provided by relevant data authority, it does not reflect the project's sale/commercial value.

ψ Commencement date quoted for each project is an approximate only, as provided by the relevant data authority, PRD does not hold any liability to the exact date.

Source: APM Pricerfinder, Cordell Connect database, SQM Research, Esri ArcGIS.

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