

MATUSIK MISSIVE
"a voice of reason amongst the distortion"

10 Things Sunshine Coast

1. The Sunshine Coast Regional Council holds 312,000 permanent residents and is growing by 8,000 new inhabitants per annum. If you include Noosa Shire, then 370,000 people live on 'Sunshine Coast'. This wider area grew by 9,000 new folks last year.

Including Noosa from now on...

2. The area supported some 3.7m overnight tourists last year, which is up 5% on the year before. With just 300,000 (or 8%) of these visitors from overseas, there is considerable upside. What the area needs is more top-end hotel/resort projects. The loss of the Hyatt Coolum, for example, has had an impact.

3. Overnight tourists last year stayed for a total of 16m nights. In addition, there were 6m day-trippers on the Sunshine Coast during fiscal 2017.

4. The joint has some grunt – 9th largest area in the country (if you include Noosa Shire) and 10th biggest tourist market.

5. The area needed some 16,000 new dwellings last five years, but the development industry supplied just 12,500 new digs. The Sunshine Coast is under cooked by 20%.

6. The Sunshine Coast is expected to hold 9% of south east Queensland's new housing development - being some 38,000 new dwellings - over the next 20-25

7. Unlike Sydney and Melbourne, the Sunshine Coast's recent price and rental trajectory has been mild. See the tables below. It doesn't look like it will overshoot.

Sunshine Coast

Annual change in median values

Time frame	Houses	Attached	Land
10 years	2.7%	1.4%	2.4%
5 years	2.9%	1.8%	1.6%
Last year	5.0%	2.8%	7.6%
Current median \$	\$582,500	\$405,000	\$285,100

Sunshine Coast

Annual change in permanent weekly rents

Product	1-bed apt	2-bed apt	3-bed house	4-bed house	3-bed t'house
Ten years	\$6	\$7	\$9	\$8	\$7
Five years	\$11	\$8	\$12	\$10	\$10
Last year	\$20	\$5	\$10	\$0	\$10

8. There are some 122,000 local jobs, being both full-time and part-time/casual positions. This number has increased by 4,000 new jobs last year; is up 11,000 over the past 5 years and has increased by 22,000 over the last decade.

9. But there are some warning bells here with 45% of the new full-time jobs on the Sunshine Coast over the last five years being in construction. Across all employment types, the Sunshine Coast saw full-time jobs losses last year of 210 and a 1,155 fall in construction positions. The Sunshine Coast is creating jobs but not necessarily full-time ones. This will have an impact on what type of housing is needed and where it is located.

10. Finally let's look at the local time.

Verbally the property clock reads like this:

Recovery – 6 to 9 o'clock

Upturn – 9 to 12

Stagnation – 3 to 6

Trough - 6

And when it comes to detached houses the Sunshine Coast is at 10 o'clock. Interestingly, and in contrast to many other locales, attached dwellings are positioned below the detached house hand at 9 o'clock. Land is around 8 o'clock.

All in the AM of course!