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Koorungal: A perfect island getaway

BY DANNY DAY, OCEAN REALTY

The Township of Koorungal is located on the southernmost tip of Moreton Island. It can be accessed by car from Tangalooma via the Micat car ferry or by private boat through the Rous Channel and Days Gutter.

Moreton Island has miles of pristine sandy beaches, crystal clear creeks and lagoons, coastal bushlands, rocky outcrops and an abundance of wildlife, so it's no wonder they call Moreton Island the "The Jewel of Moreton Bay", and all just 45 minutes from Brisbane.

Moreton Island is the second-largest sand island in the world and is known by the local Indigenous population as Mulgumpin. Koorungal is rich in aboriginal history, and Ngugi people lived there for thousands of years and relied heavily on a diet from the sea.

Moreton Island also played a significant role in the defence of Brisbane during World War Two and operated as an early warning lookout station. The remains of coastal fortifications, bunkers, observation posts and gun emplacements are still present today.

Other townships on Moreton include Bulwer on the northwest coast, Cowan Cowan on the western beach and Tangalooma Resort.

Koorungal is a sleepy little coastal village, popular with holidaymakers and day-trippers. Famous for its fresh oysters grown right on Moreton Island, Koorungal offers a relaxing and secluded holiday stay off the beaten path, complete with great fishing all year round. For the lucky few that call Koorungal home, it's simply paradise.

If you've been thinking about your perfect island getaway, whether a holiday home or something a little more permanent, Moreton Island has something to offer, from fishing shacks to two-storey modern coastal homes.



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Zooming out – an overview of the property market today

BY BYRON FREEBORN, RAINE & HORNE WYNNUM



The “why” counts the most in many decisions, especially when buying or selling a property.

With the whirlwind of events that affect the economy and the property market, not to mention the psychological effects on the

general population, it’s now more important than ever to assess your situation – what’s your motivation to stay put in your current home, keep renting, or make the leap to purchase?

One of the reasons the “why” is critical is because we have no crystal ball to see into the future. As perceived evidence points to the economy heading in one particular direction, before we know it, six months later, the market swings around and does the opposite of what we thought it was going to do (or not).

At this point, what we do know?

Interest rates have gone up from a historical low point. However, they’re still very low. Through talking to buyers, I’ve learned they are holding off making a purchasing decision to “see what happens”, and the following

conversation with an investor will be the complete opposite – they are out hunting for a purchase. Some are hovering on the sidelines; they feel this is the time to pick up the right property for the right price and lock in “lowish” interest rates. They know they have the supply/demand equation in their favour when selecting a tenant for their newly purchased investment.

From the perspective of a purchaser looking to buy their home – mainly if it’s a needs-based purchase, i.e. job relocation, baby on the way, etc. – they will likely own that piece of real estate for the next five to 10 years. They need a home, aren’t purchasing at the height of the buyer flurry we saw over the last 12 months, and are sticking within their serviceability levels. Transactions like these will continue to occur, and houses will continue to sell.

The employment rate has seen a steady incline in Queensland, particularly since the Covid drop in early 2020, with a slight decrease in the April 2022 quarter of 0.5%. Population growth in Queensland for the 12 months to September 2021 was up 1.1%, against a National average of 0.3%. (Statistics supplied by <https://www.qgso.qld.gov.au/statistics>).

The above ingredients are, in part, what has driven the growth in real estate values in Southeast Queensland and Brisbane in the last 12 to 18 months. Locally, there was 33% median house growth for Wynnum in that period, representing strong supply/demand growth overall. However, it’s not without precedent, as we have seen bigger jumps in house values in the past.

For example, locals Jenny and Tom purchased an investment in Lyrian St, Manly West, back in 2001 for \$165,000, then sold for \$275,000 in 2003. That’s an incredible 66% gain in two years. Then, it was back to a low and steady trend upward until 2010, when we hit a flat spot post-GFC, then it was game-on again, peaking in 2015 with the decades-highest median gain for houses at approximately 10% for Wynnum. Since the latest ramp-up of 2021, the market has been slow and steady. (Statistics from RP Data).

In conclusion, Brisbane, particularly Wynnum/Manly, is a stubborn ol’ girl that often trots along in the right direction, and occasionally bolts out of the blocks to stretch the legs!

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View By appointment or advertised open home
Price Offers from \$730,000

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- Additional study niche
- Main bathroom - wall heating
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- Well equipped kitchen - extra shelving

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For Sale



1/41 - 43 Berrima Street, Wynnum

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View By appointment or advertised open home
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Raine & Horne

What does the new government mean for property?

BY SCOTT AUER, RAY WHITE TINGALPA PRINCIPAL

The recent change of government comes at a time where we have seen significant change in both our economy and the property market compared to the beginning of the year. The government certainly has a job on its hands to maintain a balance between keeping the economy moving while ensuring inflation doesn't get out of hand.

According to Nerida Conisbee – Ray White Chief Economist: “After the red hot price increases last year, house prices have calmed. We are still seeing growth in most places but that growth is more sustainable and an easier market for people to transact in. Affordability is unlikely to improve significantly this year. While house price growth is calming, rents are on the rise and construction costs continue to accelerate.”

With sustainability being a major focus of the new government there are potentially implications for property to get to net zero, from the way power is generated and how households use it. New builds could be required to have more solar and batteries, while owners of existing homes may be encouraged to retrofit to make them more sustainable.



Getting first home buyers back into the market is a focus for the government, and the changing market is presenting more opportunity for these buyers. The plan is to implement a shared equity scheme where the government would own a 30 to 40 per cent share of a home purchased by a middle or low income first home buyer. Although the scheme may inflate prices, it will allow people to get into the market who would otherwise find it difficult.

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Still wind in the sails of Queensland property market

CONTRIBUTED BY THE REAL ESTATE INSTITUTE OF QLD (REIQ)

Queensland's resilient property market appears to be defying the downturn being seen in southern states, with median house prices still climbing 3.23 per cent and median unit prices rising 2.17 per cent in the first quarter of 2022, as released by the Real Estate Institute of Queensland (REIQ).

REIQ CEO Antonia Mercorella said Queensland's property market performed positively yet again in the March 2022 quarter (January – March 2022), and the stage was still set for continued growth.

“Over the past two years, the story of Queensland's property market has been an extraordinarily positive one from a seller's perspective, and the latest quarterly data tells us the Sunshine State market is still a rising star,” Ms Mercorella said.

“The first quarter of 2022 has been fraught with disruptions such as COVID-19 outbreaks, the flooding disaster, the string of long weekends including the standstill of Easter, the looming Federal election, and signs pointing to an interest rate rise, with some banks adjusting early in anticipation.

“Despite all of these disruptive events which may have caused some buyers to hit pause on their search, the market has continued to deliver healthy growth, and I'm sure the median prices reached this quarter will take some of us by surprise.

“For instance, Brisbane (LGA)'s median house price has cracked a million dollars this quarter, and while this may be sombre news for some, this still represents relative affordability compared to southern states, and arguably our capital city has been long overdue for its time in the sun after years of steady, but modest, growth.

“What's pleasing about the latest results is that, again, it's not just our capital city performing - our regional centre property markets and communities also continue to benefit from a growth uplift.

“Of course, it can be easy to be disillusioned and discouraged as a buyer watching these prices reach new heights, but it's important to remember these are median sales figures over a relatively short period of time and there are always more affordable options in areas with a million-dollar median - so it's worth doing your research before assuming an area or suburb is out of your reach.”



Ms Mercorella said ‘crystal ball’ predictions of where Queensland's property market is headed are always prevalent but haven't always proven to come to fruition.

“Our state still has all the fundamental ingredients for continued growth – a booming population, very low supply, strong and cashed-up buyer demand, relative affordability and low interest rates,” she said.

“So even as we face more interest rate rises, we expect this will take time to noticeably impact buyer's pockets and sales prices, and in the meantime, the clear supply shortage will continue to tip the scales in favour of sellers, as buyers compete to secure a property.

“We expect there will also be buyers who have been waiting in the wings, who may decide that now is the right time to swoop while they can still secure low fixed rates. Certainly, with how incredibly tight the rental market is, transitioning to ownership would be increasingly appealing to renters.

“We recognise that at some stage the rate of growth we see in Queensland will start to level and stabilise, simply because it would be difficult to sustain this level of accelerated growth – but for now, there's still plenty of wind in the sails of Queensland's property market.”



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
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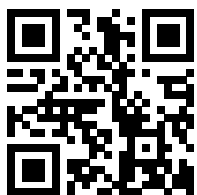
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