

# Cairns Unit Report – December Quarter 2007

## Market Snapshot

- There were 113 unconditional sales of new units in the Cairns region during the December-07 quarter.
- Gross sales for the quarter are estimated at \$50.95m.
- 550 new units were available for sale at the end of the December-07 quarter, suggesting 14.6 months supply based on current demand.
- “Parkview” being marketed by Quaid was the fastest selling project during the December-07 quarter with 21 unconditional sales.

## Overview

The Cairns new unit market continued the trend of declining sales volumes in the December-07 quarter, with a total of 113 unconditional sales reported. This is lowest level of sales since the inception of the PRDnationwide Cairns Unit Report in the December-04 quarter, however the level of supply in the market is still well balanced with demand. Four new projects entered the market during the quarter: “Lakedge”, “Parkview”, “Clifton Cottages” and “Majestic Palms”. One project sold out during the quarter: “Elysium” at Palm Cove. A number of new projects are set to enter the survey in the March-08 quarter, including “Waterside Residential” and “The Boulevard”. These projects are expected to boost sales considerably in the March-08 quarter.

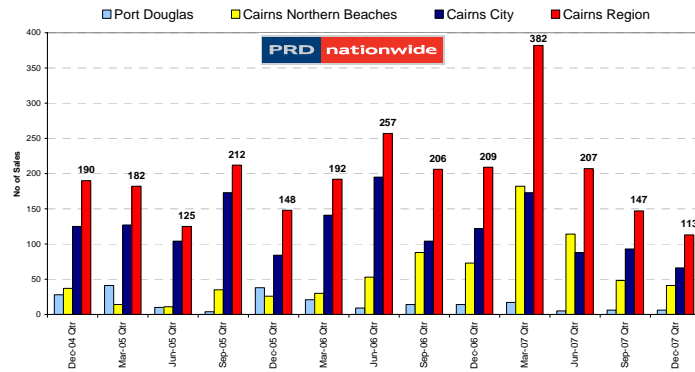
## Analysis

The level of demand in the December-07 quarter suggests 14.6 months supply of new unit stock across the Cairns market at current stock levels, up from 11.0 months recorded in the September-07 quarter. Cairns City had a low 8.9 months of stock, up from 6.6 months of stock, the northern beaches increased to 10.8 months supply from 7.5, while Port Douglas maintained a similar level to last quarter at 103 months, down from 106 months last quarter.

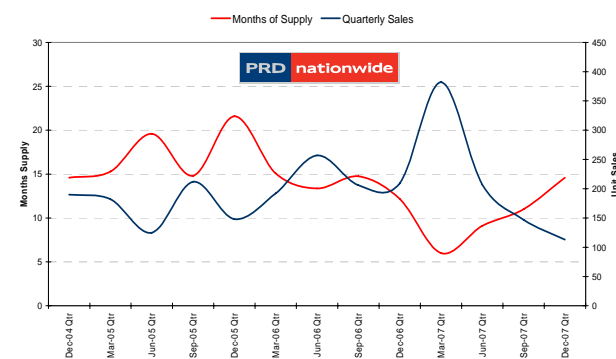
There were 113 unconditional sales recorded during the December-07 quarter, down 23% from the 147 sales recorded during the September-07 quarter. The Cairns City area dominated sales accounting for 59% of all sales, compared to the Northern Beaches 41%. “Parkview” being marketed by Quaid was the fastest selling project with 21 unconditional sales reported for the quarter. Other strong performers were C-Change Cairns Developments “Majestic Palms” with 18 sales, Hedleys “Marquis on Grafton” with 17 sales and “Clifton Cottages” being marketed by Colliers which reported 16 sales.

The weighted average sale price moved up further from \$393,537 in the September-07 quarter, to \$450,885. 46% of sales recorded in the December-07 quarter were for projects intended for short term accommodation or mixed use projects, while the balance of 44% were for permanent residential use, continuing the trend of increased activity in the short term accommodation market sector.

## Quarterly Sales by Geographic Zone

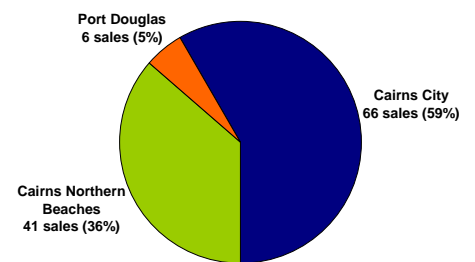


## Quarterly New Unit Sales & Supply



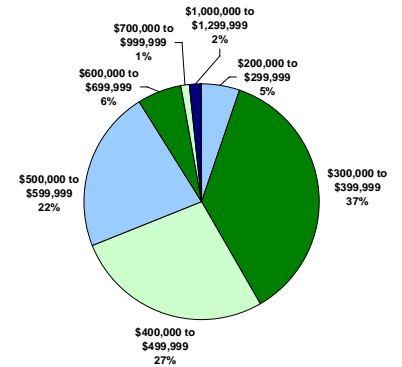
## Sales Volumes

Based on units sold during Dec-07 quarter



## Price Points

Based on units sold during Dec-07 quarter



Source: PRDnationwide Consulting NQ Cairns Unit Survey

**PROPERTY WATCH®**

**Consulting NQ**

**Far North Queensland New Unit Market  
Sales Analysis of Recent Market Activity**

Development	Suburb	Construction Status	Intended Building Use	Total Units	Sold to date	Avail. for sale	No. Sold Dec-07 Qtr	Weighted Avg Sale Price	Approx gross sales Qtr	Marketing Company	Developer
<b>Cairns City</b>											
201 Living	City	Completed	Short Term	48	38	10	0	\$0	\$0	Dixon Homes	Adelaide Cairns Pty
Botanicals	Edge Hill	Awaiting	Permanent	21	na	na	na	na	na	Coldwell Banker Barrier Reef Realty	Benchmark Developments
Centrepoint #	City	Underway	Permanent	36	19	17	7	\$650,000	\$4,550,000	Hedley Group	Hedley Group
Citi Edge #	North Cairns	Underway	Permanent	48	na	na	na	na	na	Hedley Group	Hedley Group
City View Villas	Mooroolbool	Underway	Mixed	84	69	15	5	\$350,000	\$1,750,000	Dixon Homes	Dixon Homes
Harbour Lights - Residential	City	Completed	Mixed	101	76	25	0	\$0	\$0	Harbour Lights Pty Ltd	Chapman/ Honeycombes
Harbour Lights - Managed	City	Completed	Short Term	92	32	60	0	\$0	\$0	Harbour Lights Pty Ltd	Chapman/ Honeycombes
Hemmings Place	Gordonvale	Underway	Permanent	23	na	na	na	na	na	Courthouse Realty	CEC Group
Lakedge		Underway	Permanent	11	10	1	10	\$450,000	\$4,500,000	Perkins Jessop	
Marquis on Grafton #	City	Underway	Permanent	77	73	4	17	\$491,176	\$8,349,992	Hedley Group	Hedley Group
Parkview	City	Underway	Permanent	46	21	25	21	\$507,143	\$10,650,003	Quaid	Rimington Projects
Sommerton Park #	Redlynch	Underway	Permanent	29	25	4	6	\$250,000	\$1,500,000	Hedley Group	Hedley Group
The Boulevarde (Stage 1)	Manoora	Underway	Permanent	96	na	na	na	na	na	Courthouse Realty	CEC Group
The Glades #	Redlynch	Underway	Permanent	50	na	na	na	na	na	Hedley Group	Hedley Group
Trilogy Stage 2	City	Completed	Mixed	43	31	12	0	\$0	\$0	Thakral	Thakral Holdings
Trilogy Stage 3	City	Completed	Mixed	53	34	19	0	\$0	\$0	Thakral	Thakral Holdings
Vision #	City	Underway	Permanent	64	na	na	na	na	na	Hedley Group	Hedley Group
Wallamurra Towers	City	Underway	Permanent	26	22	4	0	\$0	\$0	Coldwell Banker Barrier Reef Realty	Benchmark Developments
<b>Summary - 18</b>				<b>948</b>	<b>450</b>	<b>196</b>	<b>66</b>	<b>\$474,242</b>	<b>\$31,299,995</b>		
<b>Cairns Northern</b>											
Blue Lagoon Apartments	Trinity Beach	Completed	Short Term	32	28	4	0	\$0	\$0	Blue Water Properties Pty Ltd	Blue Water Properties Pty Ltd
Clifton Cottages	Clifton Beach	Underway	Mixed	17	16	1	16	\$350,000	\$5,600,000	Colliers	
Drift (Refurb)	Palm Cove	Completed	Mixed	129	90	39	0	\$0	\$0	Indigo	Indigo
Elysium #	Palm Cove	Underway	Mixed	21	21	0	2	\$450,000	\$900,000	Hedley Group	Hedley Group
Majestic Palms	Yorkeys Knob	Awaiting	Mixed	52	18	34	18	\$350,000	\$6,300,000	C-Change Investments	C-Change Cairns Developments
Sails at Trinity	Trinity Beach	Underway	Short Term	24	12	12	2	\$350,000	\$700,000	Blue Water Properties Pty Ltd	Blue Water Properties Pty Ltd
The Greens	Kewarra Beach	Awaiting	Mixed	48	42	6	3	\$500,000	\$1,500,000	H & S Vision Group/Hedley	H & S Vision Group/Hedley
The Keys	Kewarra Beach	Underway	Permanent	84	75	9	0	\$0	\$0	H & S Vision Group/Hedley	H & S Vision Group/Hedley
Trinity Cove #	Trinity Beach	Underway	Mixed	36	32	4	0	\$0	\$0	Hedley Group	Hedley Group
Vue #	Trinity Beach	Completed	Permanent	51	12	39	0	\$850,000	\$0	Hedley Group	Hedley Group
<b>Summary - 10</b>				<b>494</b>	<b>346</b>	<b>148</b>	<b>41</b>	<b>\$365,854</b>	<b>\$15,000,000</b>		
<b>Port Douglas</b>											
Coconut Grove Resort #	Port Douglas	Underway	Mixed	32	26	4	2	\$1,150,000	\$2,300,000	Juniper	Juniper
Lagoons at Port (Stage 1 & 2)#	Port Douglas	Completed	Mixed	89	35	54	3	\$550,000	\$1,650,000	Hedley Group	Hedley Group
Pool	Port Douglas	Underway	Mixed	72	42	30	0	\$0	\$0	Belle Property	Belle Property
Sabaya (Redevelopment)	Port Douglas	Completed	Short Term	127	40	87	0	\$0	\$0	PRDnationwide	FKP/Selpam Group
Sea Temple #	Port Douglas	Completed	Mixed	136	110	26	0	\$0	\$0	Juniper	Juniper
Shantara	Port Douglas	Underway	Mixed	27	22	5	1	\$700,000	\$700,000	Open	Leesam Pty Ltd
<b>Summary - 6</b>				<b>483</b>	<b>275</b>	<b>206</b>	<b>6</b>	<b>\$775,000</b>	<b>\$4,650,000</b>		
<b>Total Developments - 34 Projects</b>				<b>1,925</b>	<b>1,071</b>	<b>550</b>	<b>113</b>	<b>\$450,885</b>	<b>\$50,949,995</b>		

Prepared by PRDnationwide Consulting NQ, Source: PRDnationwide Consulting NQ Quarterly Unit Survey, Midwood Queensland Investment Report  
For further details please contact: **Dean Dederer, Research Manager, Ph: 07 4759 9103** or [deandederer@prd.com.au](mailto:deandederer@prd.com.au)

The findings of this report are reliant on data provided by individual developers and marketers and is unable to be verified by us. **Use with written permission only. All other responsibilities disclaimed.** ©

This information has been carefully compiled and is not intended to be treated as a warranty or promise as to the correctness of the information. Interested parties should undertake independent enquiries and investigations to satisfy themselves that any details herein are true and correct.

[www.prdNQ.com.au](http://www.prdNQ.com.au)

[www.prdresearch.com.au](http://www.prdresearch.com.au)