

Newsletter

NORTH SHORE REALTY SUNSHINE COAST

November 2021

LANDLORD INSURANCE PROTECT AGAINST THE UNEXPECTED!

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*SPECIAL POINTS
OF INTEREST*

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Office hours

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MARCOOLA SALES

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There are many policies that cover for landlord insurance in the marketplace, some are basic and some are specialised, and whilst we hope that the majority of landlords don't need to use it, the unexpected can and does happen. Saving on a cheaper policy that doesn't cover a lot of circumstances is often a false economy. We have had some Landlords have unfortunate experiences recently being left holding the bill after discovering the landlord insurance only covered for Malicious damage by a tenant. It is very hard to prove that a tenant maliciously damages a property which requires the claimant to prove malicious intent, the majority of damage caused from our experience is generally accidental such as spills or burns to carpets. We encourage everyone to check their policy and be comfortable with what level of cover you have. Most of us wouldn't drive our cars without comprehensive insurance so it's well worth making sure one of your largest assets is adequately insured.

MERRY CHRISTMAS

We would like to take this opportunity to thank everyone for their valued support over the last year. It has been a rollercoaster for Property Management over the last 18 months, with last year seeing rent drops and negotiations to a booming rental and property market to finish off this year.

From all the partners and staff we wish you and your family a Merry Christmas and look forward to what 2022 brings for us.

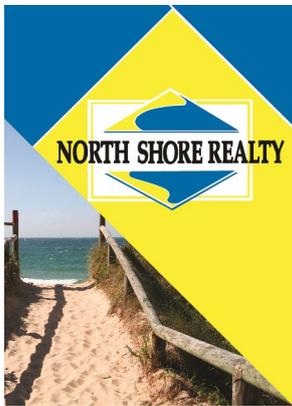
Marcoola Office Hours

24th December 8.30am - 2pm
25th to 28th December CLOSED
31st December 8.30am - 2pm
Reopen 4th January 2022

Coolum Office Hours

Christmas Eve - 27th December CLOSED
28th December 8.30am - 1pm
29th December 8.30am - 5pm
30th December 8.30am - 5pm
31st December 8.30am - 12noon
Reopen 4 January 2022





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OK we are into the home stretch of 2021 and what a year it has been. I think most of us thought that we would have this sorted a bit better than we have by now. The 17th December is our next target date to return to some sort of resemblance of our previous lives when we used to be able to mingle and travel freely around the country. From a real estate perspective we have seen price growth this year up to 40% which takes our increase for the last two years anywhere up to 75%. Whilst past history is never a guaranteed guide, if we compare this market to the run that we experienced in the early 2000's, then that period saw increases between 100-120% over 3 years. Potentially that indicates that we could still see another strong year of price increase to come. That's good news if you are in this market and not so good if you aren't.

It is not all pain free though. Rentals are still very tight and increasing in dollar terms to match sales. Whilst the house full signs are up on holiday accommodation everywhere the supporting hospitality and retail businesses are absolutely struggling to find staff to run their businesses. When there is someone available they then run in to the issue that there is nowhere for them to live that they can afford. After travelling through west and north Queensland last month, this situation is being experienced everywhere. My only advice to anyone is to lower your hospitality expectations because life is definitely not how it used to be and that is unlikely to change any time soon.

Finally the state and federal governments have finally agreed to a concept to bring the rail line through to the Maroochydore CBD. Anyone that has experienced driving the Bruce Highway between Brisbane and the Sunshine Coast on any weekend recently will understand how necessary this alternative transport solution is as we move in to this next decade of population growth.

The great mystery that is Palmerville is still unresolved but it does appear to be undergoing extensive work. I have mentioned previously that the golf course is reportedly in great condition but even a sneak peak through the perimeter fencing shows a major improvement in the surrounding vegetation and the clubhouse looks to have a new coat of paint. There has been nothing announced regarding any potential reopening for this former local showpiece that has spent the last 7 years as a kangaroo breeding ground.

The Sekisui site across the road from Palmerville is just as big a mystery. The development was conditionally approved in 2020 and subsequently appealed in the Supreme Court. A decision on the appeal was expected in August yet the silence continues. Sekisui seem confident enough to commence some preliminary work.

The First Bay apartment development by Mosaic has been completed and should start to settle by the middle of December. First impressions externally are that this is a very impressive new premium product for Coolum. We are pretty keen to do a walk through of the finished product.

All the best for Christmas everyone. Enjoy and stay safe.