

MONTHLY REPORT

DECEMBER 2020

McGrath | projects

THE 2020 WRAP UP

WELCOME TO THE MCGRATH PROJECTS DECEMBER 2020 NEWSLETTER

In this month's newsletter we look at the year that was which is likely to go down in our history books as the most unusual.

Despite the event of COVID-19 seeing many purchasers of brand new take a pause, the last two months have seen a drastically improved sentiment with a notable increase in enquiry and actual sales volumes.

Rewind to this time last year and Sydney was blanketed in thick smoke from the bush fire disaster that lasted well into early 2020. By February a renewed confidence was apparent and sales volumes for new and off the plan showed a notable improvement.

At around the same time we took on new General manager Developments, Michael Bevan to head up our sites and acquisitions. [More Here:](#)



INCREASED INTEREST FROM DEVELOPMENT GROUPS FOR RESIDENTIAL SITES

The announcement of the appointment of development and site acquisition specialist, Michael Bevan to McGrath Projects reflects busy times ahead.

Michael has transacted multiple site deals since joining both through his own network and with the McGrath residential agency network. He already has campaigns set to commence in the new year and will continue to grow his relationships across the network.

By Mid-March the effects of COVID began to be felt and by the start of April we found ourselves in the midst of a lock-down. Our general residential colleagues quickly adapted with new marketing initiatives including real time fly-through (Matterport 3D) photography to showcase homes room by room virtually. The McGrath Auction team also adapted with 'live stream' Auctions conducted remotely.

Throughout April, May, June and into July, our Founder John McGrath conducted daily webinars broadcast to the entire McGrath Network. The sessions were informative and included special guests from across the business with a sales and marketing training focus.

By late May in what may have been perceived as a 'counter-cyclical' move, McGrath Projects scaled up with the appointment of two new Associate Directors, Colin Griffin and Murray Wood. More here:



MCGRATH'S NEW FOCUS ON PROJECT MARKETING POST COVID-19

Colin Griffin and Murray Wood to join McGrath as we substantially bolster our project marketing division and gear up for growth in the Sydney sector.

Since their appointment Colin and Murray have listed five new projects at varying stages of completion including both off-the-plan and newly completed residential offerings. They have focused on the luxurious end of the market building their project portfolio for the balance of the current 2021 Financial Year and beyond. We are proud to welcome them into our team and believe their expertise will put McGrath Projects in good stead for the coming five years and beyond.

Our longest servicing Associate Director James Bell has had an outstanding run with the not-for-profit Anglicare Group. With three projects offered across the outer lying Sydney suburbs of Liverpool, Fairfield and Mt Druitt, strong sales have been made with a low entry price of sub \$200,000, it is little wonder why these dwellings have been so popular. James has received over 1,100 enquiries leading to 40 sales (for our Arista, Mount Druitt project).

In a recent article published on the Real Estate Conversation, we looked at the strength of both the Affordable end of the market and the Super Prime. Whilst at polar opposites in regard to value and price points, we have noticed both have performed exceptionally well. More at:



ADAM SPARKES WHAT 2020 MEANS FOR BRAND NEW AND OFF THE PLAN SALES

Adam Sparkes, General Manager of McGrath Projects takes a look at how in 2020 the two sectors of the market that have remained strong are at polar opposites, plus he looks at what he expects in 2021.

In August this year McGrath Estate Agents announced the appointment of our new CEO, Mr Eddie Law. Eddie joins us after more than 14 years with ANZ with his last position being Global Head of Institutional Property. With relevant and specific experience in the new development funding sector, Eddie will no doubt add enormous value to the McGrath Projects National operation. More at:



APPOINTMENT OF NEW CHIEF EXECUTIVE OFFICER AT MCGRATH LIMITED

McGrath Limited advises that the Chief Executive Officer, Geoff Lucas, has chosen to resign from the Company, following the presentation of the FY2020 financial results.

South East Queensland:

The activity of our colleagues in SE Queensland has been strong. Led by Jo Prince-Gillies as our Queensland Head Of Sales, we have seen renewed enquiry stretching from Brisbane's south through to the northern end of the Sunshine Coast.

Jo has grown the McGrath Projects business and brand substantially in QLD since her appointment and the team is continuing to expand, with agents delivering and managing 15 projects at present, across greater Brisbane and the Sunshine Coast.

In 2021 Jo will set her horizons on the Gold Coast with a focus on prime beachfront developments likely to attract the most discerning owner occupiers. With her pipeline growing increasingly, the year ahead is bound to be her most successful yet.

Victoria:

Our Melbourne team led by Associate Director Gary Jan, have all but been in hibernation over the recent COVID Lockdown. Yet despite the fact physical inspections have not been possible, since the relaxing of the laws in October, we have seen a renewed interest for our Parkhouse Project in Abbotsford. With Building A now complete and ready for occupation there has been a spike in enquiry with largely owner occupiers ready to make a buying decision.

With the very recent VIC State Government announcement offering a 50% reduction in Stamp Duty for brand new dwellings we expect to a new sense of urgency for buying brand new. Some Melbourne home buyers will pay less stamp duty until June next year, First Home Owners will also benefit with the extension for anyone buying or building a new home up to 30th June 2021.



**MELBOURNE STAMP DUTY DISCOUNTS
OFFER SAVINGS OF \$12,000+**

Melbourne home buyers with a budget of less than \$1 million are set to be the biggest winners out of a Victorian budget

Gary has been in discussions with a number of development groups that see McGrath Projects as a credible solution for offering a streamlined sales and marketing campaign. Watch this space as we look to expand the Melbourne team and project pipeline in 2021.

Conclusion:

The McGrath Projects team is excited about the prospects for 2021 and beyond. Next year will see the release of a number of key projects – all of a notable quality in prime sort-after locations across the entire East Coast of Australia.

Whilst it may be a while yet until we see the International Borders reopen, when they do, we would expect to see a renewed interest for Australian and New Zealand properties in prime locations from Foreign Nationals.

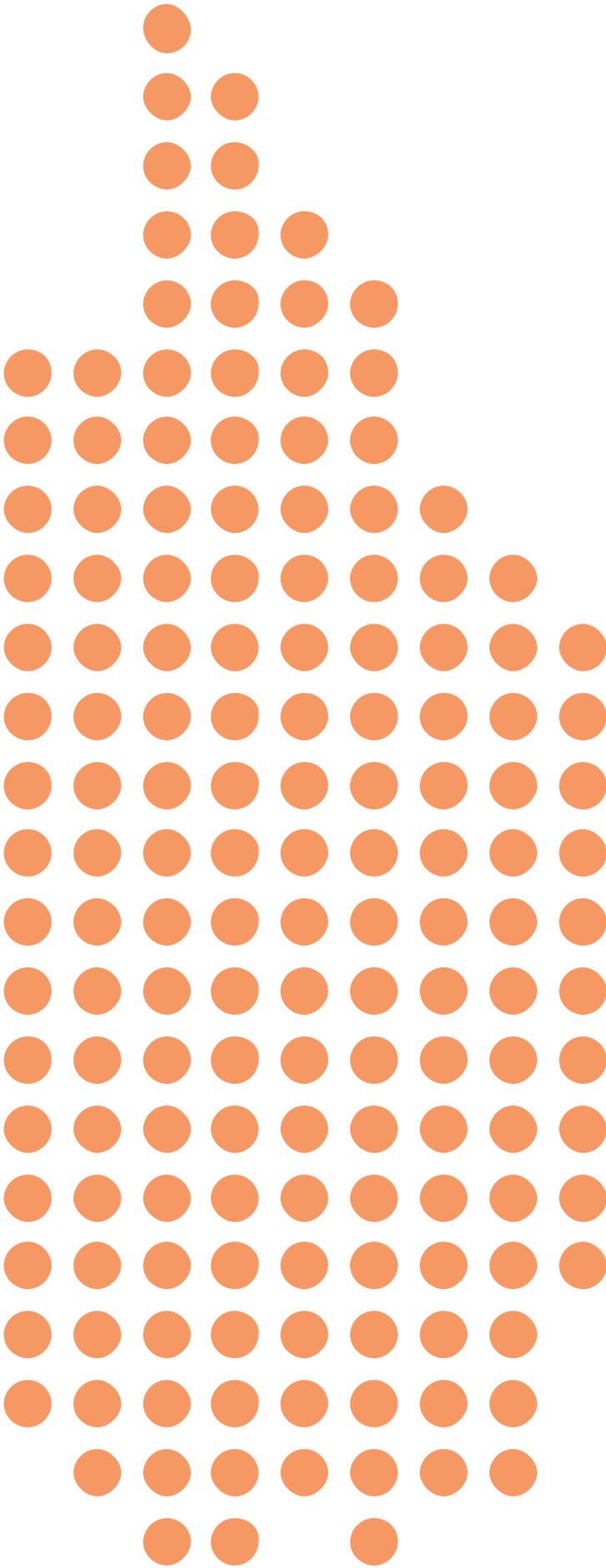


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MEET THE TEAM



QUEENSLAND



NEW SOUTH WALES



VICTORIA





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