



Kyneton

Property Factsheet

1st Half 2017





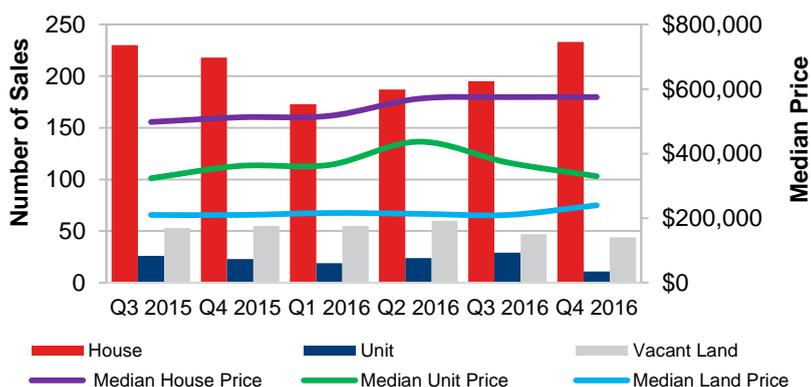
MARKET CONDITIONS

The Kyneton property market has recorded steady price growth for both house and vacant land leading up to Q4 2016. The median house price is currently \$495,000 and \$235,000 for vacant land, representing an annual price change of 5.4% and 15.2% respectively. Over the same period of time the median house price in the Shire of Macedon Ranges grew by 12.2% to \$575,000 and vacant land median price grew by 14.3% to \$240,000. While housing demand is spread throughout the area, indicative by the strong annual growth rates, Kyneton presents itself as a more affordable market.

Average days to sell in Kyneton has improved since the beginning of 2016 and at the end of the final quarter sits at 70 days for houses. The average days on market for rental properties are currently 40 (houses) and 39 (units) days. Average vendor discounting for houses have continued to tighten throughout 2016 to -2.3%, suggesting that sellers are achieving closer to their first asking price and leaving little room for price negotiation.

Median rents in Kyneton have remained stable for house and units over the past twelve months to Q4 2016, currently at \$368 and \$290 per week respectively. The vacancy rate is recorded at a low 1.6% which continues to demonstrate the high demand for rental property in the area, especially when compared to Melbourne (2.0%). Astute investors in the Kyneton market are benefiting from 3.8% (house) and 5.9% (units) rental returns, higher than Melbourne's 3.2% (house) and 5.1% (units).

SHIRE OF MACEDON RANGES GROWTH



OVERVIEW

Kyneton is a key regional township situated in the Shire of Macedon Ranges. Located approximately 87km north west of the Melbourne CBD, it is home to an active local community and offers a range of shops, services, dining options and community activities.

Change from Last	Year	Half Year
House Sales	↑	↑
House Median Price	↑	↑
House Rental Price	↔	↓
Land Sales	↓	↓
Land Median Price	↑	↑
Unit Rental Price	↔	↓

FUTURE DEVELOPMENTS*

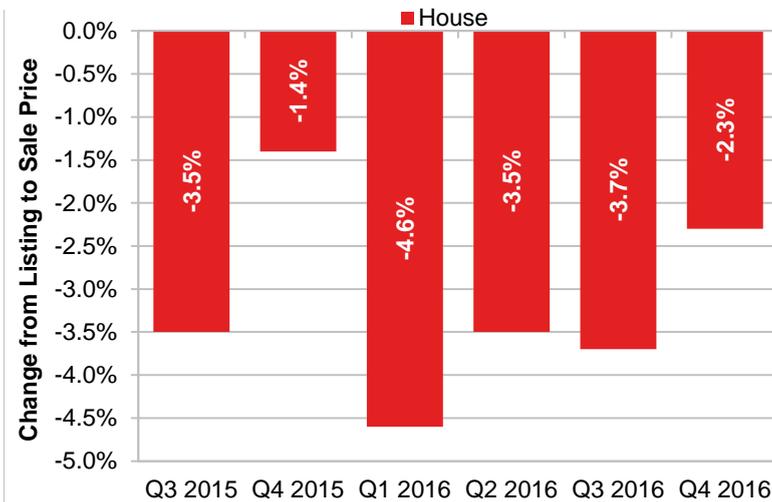
The Kyneton Structure Plan introduced in June 2013 estimated that the Kyneton township will grow by an additional 2,900 residents by 2036. In order to provide for the existing and future needs of the community, the Kyneton Council has adopted the Structure Plan which sets out a strategic framework for how the town will accommodate this projected population growth through to the year 2036.

Kyneton can expect approximately \$16.7M worth of new development projects commencing in late 2015, through to the end of 2017. Of these new developments, residential projects accounted for the majority, with an estimated value of \$15.5M (92.8%). This is followed by industrial projects valued at \$1,000,000 (6.0%) and infrastructure which accounted for \$200,000 (1.2%) worth of development.

A main residential project in 2017 is the Simpson Street Residential Development. The project is estimated at \$14.5M and plans to construct 69 dwellings. The project is due to commence in November, with anticipated completion in 2019.

*Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or resale value. Quoted construction and completion dates are estimate only, as per relevant data authority.
Source: APM Pricefinder, realestate.com.au, SQM Research, Real Estate Institute of Victoria, Macedon Ranges Shire Council.

AVERAGE VENDOR DISCOUNT



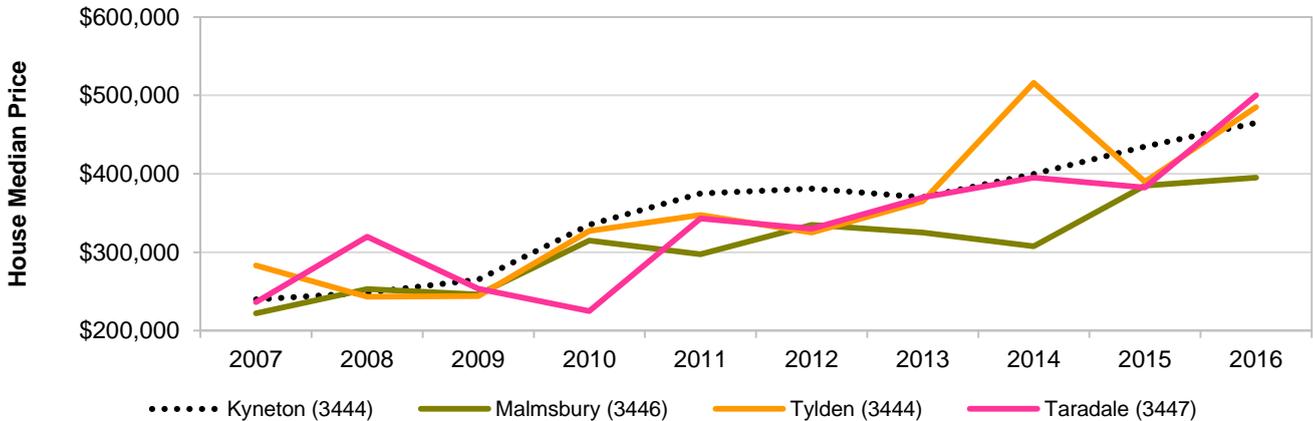
AVERAGE VENDOR DISCOUNT

Average vendor discount reflects the average percentage difference between first list price and final sold price. A lower percentage difference (closer to zero) suggests buyers are willing to purchase close to the first asking price of a property.

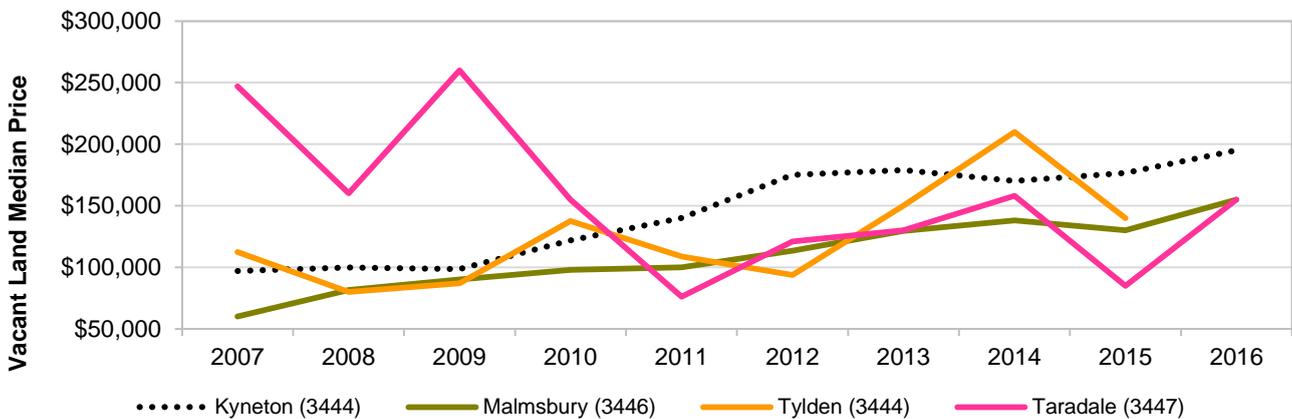
MARKET COMPARISON GRAPH

The market comparison graph provides comparative trend for median price of house and vacant land over the past 10 years. Suburbs profiled are chosen based on proximity to the main suburb analysed in the factsheet, which is Kyneton. The main suburb is highlighted through a dotted black line graph.

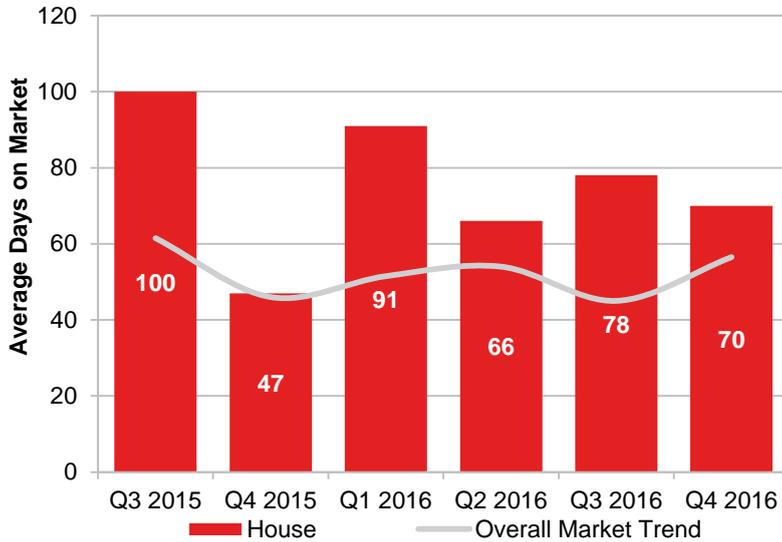
HOUSE MARKET COMPARISON



VACANT LAND MARKET COMPARISON



AVERAGE DAYS ON MARKET



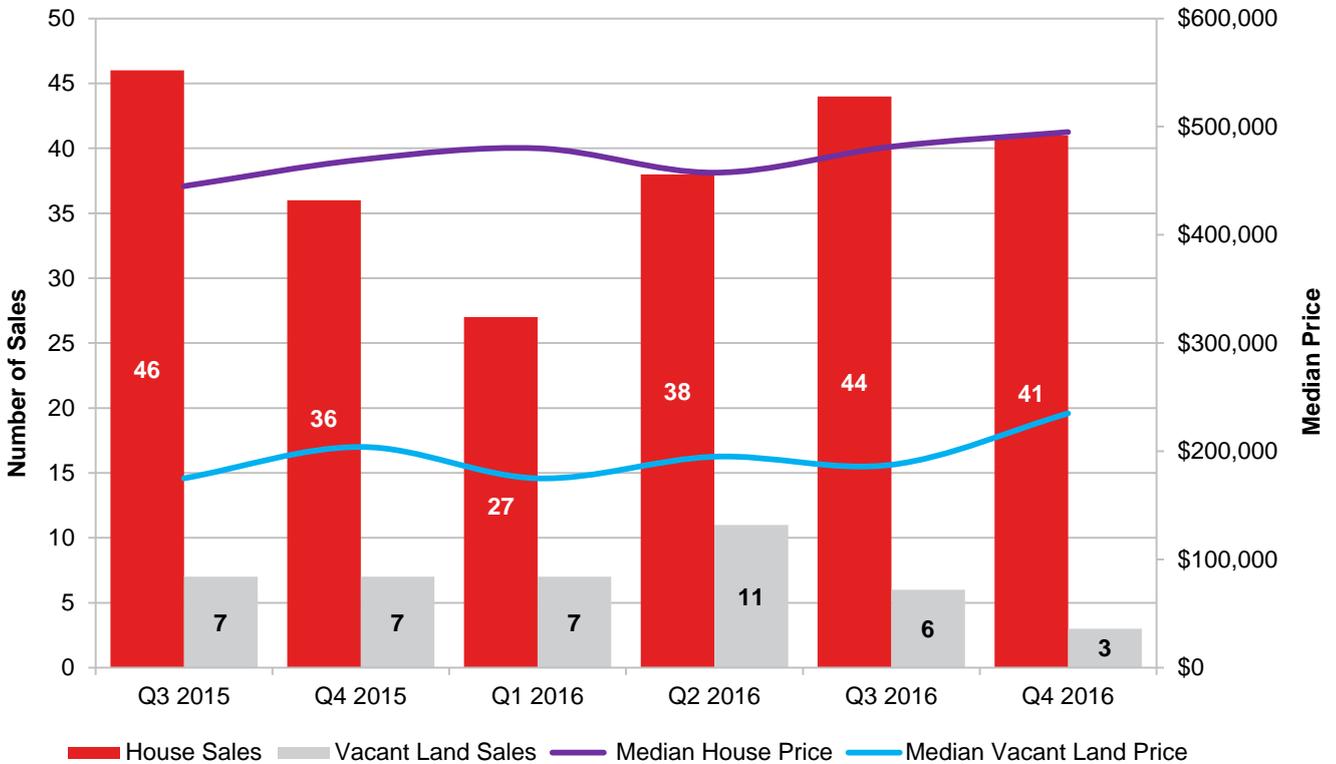
HOUSE KEY FACTS Q4 2016

Median Sale Price: \$495,000
Annual Growth: 5.4%*
Average Days on Market: 70
% Change between First Listed Price and Sold Price: -2.3%

LAND KEY FACTS Q4 2016

Median Sale Price: \$235,000
Annual Growth: 15.2%*
Average Days on Market: N/A
% Change between First Listed Price and Sold Price: N/A

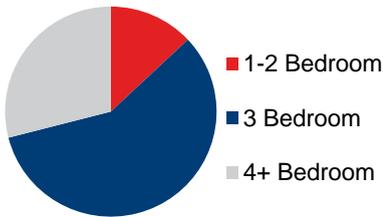
SALES AND MEDIAN PRICE



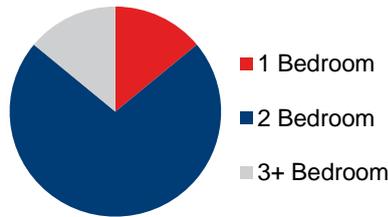
*Annual growth represents price growth for property transactions between Q4 2015 to Q4 2016 (inclusive).
Source: APM Pricerfinder, Real Estate Institute of Victoria, Macedon Ranges Shire Council.

RENTAL MARKET ANALYSIS

HOUSE



UNIT



KEY COMMENTS

Q4 2016 median rent for both houses (\$368 p/w) and units (\$290 p/w) in Kyneton have remained stable when compared to the same time period 12 months prior. The vacancy rate is currently at 1.6%, lower than that of Melbourne (2.0%). Rental investments are achieving solid returns of 3.8% (house) and 5.9% (unit), higher than Melbourne's yields (3.2% and 5.1%). This indicates strong demand for rental properties, thus providing positive conditions for those looking to invest in the Kyneton market.

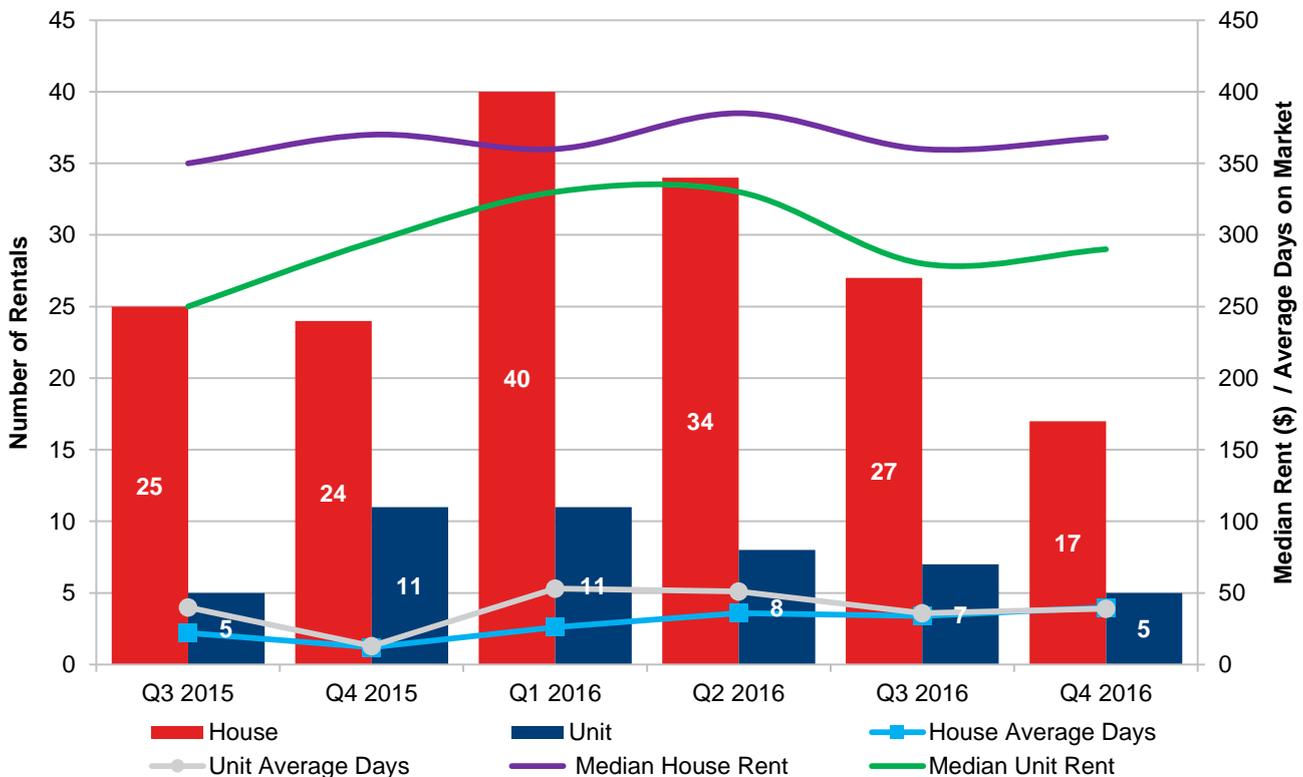
HOUSE KEY FACTS Q4 2016

Median Rent Price: \$368 per week
 Suburb Rental Yield: 3.8%
 Average Days on Market: 40
 Bedroom Breakdown:
 1-2 Bed 13%, 3 Bed: 58%, 4+ Bed: 29%

UNITS KEY FACTS Q4 2016

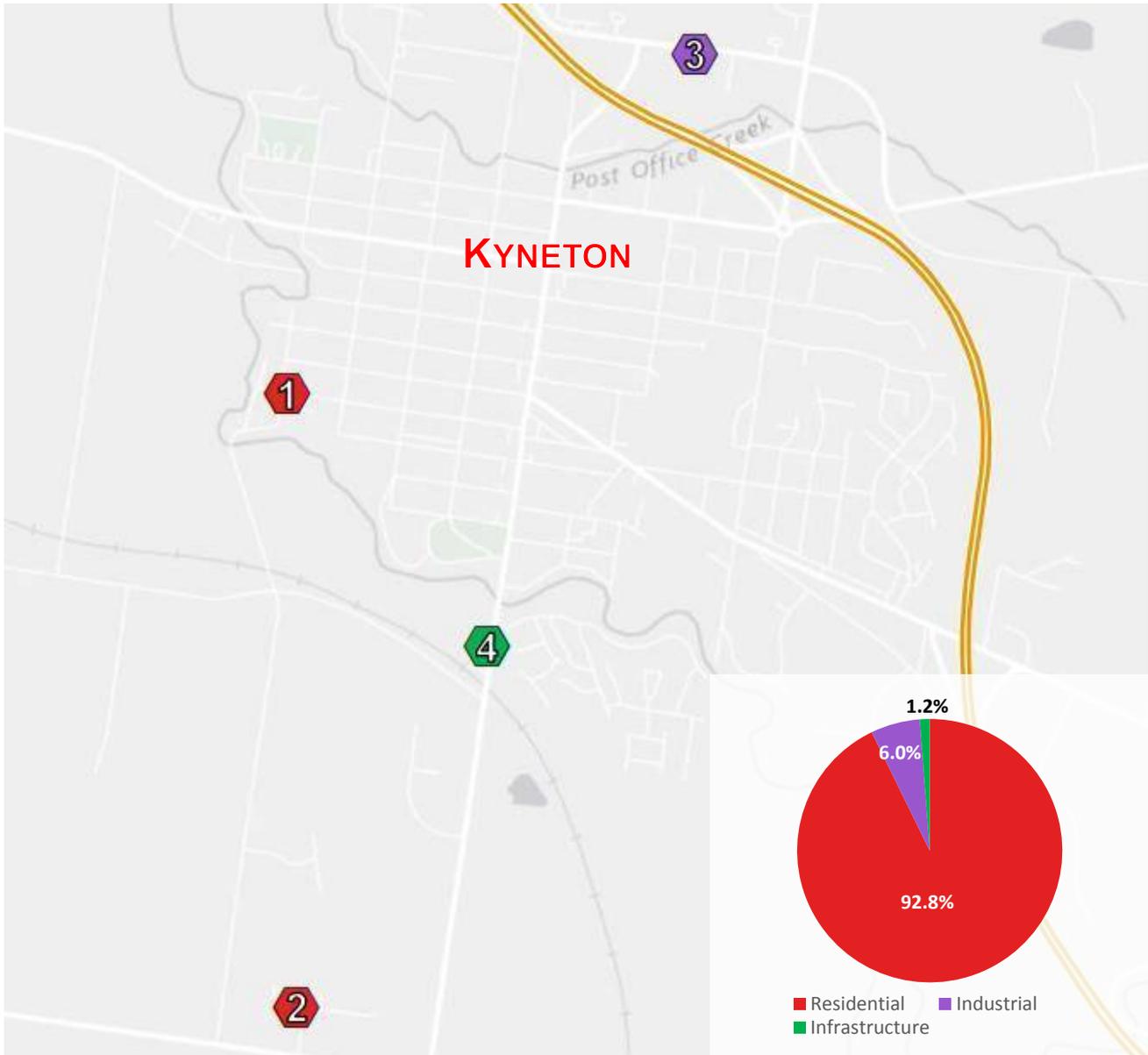
Median Rent Price: \$290 per week
 Suburb Rental Yield: 5.9%
 Average Days on Market: 39
 Bedroom Breakdown:
 1 Bed 14%, 2 Bed: 72%, 3+ Bed: 14%

MEDIAN RENT AND AVERAGE DAYS ON MARKET



Source: APM Pricerfinder, realestate.com.au, SQM Research, Real Estate Institute of Victoria, Macedon Ranges Shire Council.

PROJECT DEVELOPMENT MAP 2015 - 2017*



Location	Project	Type	Estimated Value**	Commence Date***
1	Simpson Street Residential Development (64x townhouses, 5x units)	Residential	\$14,500,000	22/11/2017
2	Tilwinda Estate Residential Subdivision Stage 2 (33x residential lots)	Residential	\$950,000	Mid 2017
3	Saleyards Road Staged Industrial Subdivision	Industrial	\$1,000,000	16/12/2015
4	Kyneton Railway Station Car Park Upgrade	Infrastructure	\$200,000	01/10/2017

*Disclaimer: Project development map showcases a sample of projects only, due to accuracy of addresses provided by the data provider for geocoding purposes.

**Estimated value is the value of construction costs provided by relevant data authority, it does not reflect the project's sale/commercial value.

***Commencement date quoted for each project is an approximate only, as provided by the relevant data authority, PRDnationwide does not hold any liability to the exact date in which each project commences and/or is completed.

Source: Cordell Database, ESRI ArcGIS, Victoria Department of Environment, Land, Water and Planning, Macedon Ranges Shire Council.

ABOUT PRDnationwide RESEARCH

PRDnationwide's research division provides reliable, unbiased, and authoritative property research and consultancy to clients in metro and regional locations across Australia

Our extensive research capability and specialised approach ensures our clients can make the most informed and financially sound decisions about residential and commercial properties.

OUR KNOWLEDGE

Access to accurate and objective research is the foundation of all good property decisions

As the first and only truly knowledge based property services company, PRDnationwide shares experience and knowledge to deliver innovative and effective solutions to our clients.

We have a unique approach that integrates people, experience, systems and technology to create meaningful business connections. We focus on understanding new issues impacting the property industry; such as the environment and sustainability, the economy, demographic and psychographic shifts, commercial and residential design; and forecast future implications around such issues based on historical data and fact.

OUR PEOPLE

Our research team is made up of highly qualified researchers who focus solely on property analysis

Skilled in deriving macro and micro quantitative information from multiple credible sources, we partner with clients to provide strategic advice and direction regarding property and market performance. We have the added advantage of sourcing valuable and factual qualitative market research in order to ensure our solutions are the most well considered and financially viable.

Our experts are highly sought after consultants for both corporate and government bodies and their advice has helped steer the direction of a number of property developments and secured successful outcomes for our clients.

OUR SERVICES

Our research services span over every suburb, LGA, and state within Australia; captured in a variety of standard and customized products

We have the ability and systems to monitor market movements, demographic changes and property trends. We use our knowledge of market sizes, price structure and buyer profiles to identify opportunities for clients and provide market knowledge that is unbiased, thorough and reliable.



OUR SERVICES INCLUDE:

- Advisory and consultancy
- Market Analysis including profiling and trends
- Primary qualitative and quantitative research
- Demographic and target market Analysis
- Geographic information mapping
- Project Analysis including product and pricing recommendations
- Rental and investment return analysis

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