



**Tamworth**  
Property Factsheet  
1st Half 2017





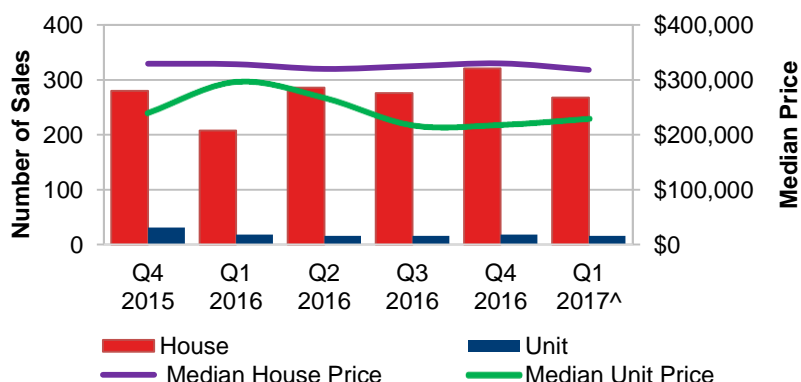
## MARKET CONDITIONS

The Tamworth\* property market recorded a median house price of \$325,000 and \$272,000 for units in Q1 2017, representing an annual price change of -1.5% and 13.3% respectively. Over the same period of time house prices in the Tamworth LGA changed by -3.1% to \$318,250 and unit prices changed by -22.4% to \$230,000. Tamworth property prices are above Tamworth LGA, indicating it to be a sought after market by buyers and investors. This also suggests that now is the perfect time for first home buyers to enter the house market in particular, as affordability has slightly increased.

Average days to sell in Tamworth has slightly increased over the past twelve months, at 89 days for houses and 102 for units in Q1 2017. Average vendor discounting for houses and unit have remained in buyer's favour over the past twelve months, with discount's averaging -4.9% (houses) and -3.9% (units). This suggests that buyers have room for negotiating sale prices as seller's are willing to negotiate below first asking price.

Median rents in Tamworth remained stable for houses over the past twelve months to Q1 2017, currently at \$338 per week. Unit rents, however, have experienced a slight softening over the same period to \$240 per week. Vacancy rates has continued to decrease, currently at 2.7% in April 2017. This demonstrates the increasing rental demand in the area, conducive for long term investment. Astute investors are benefiting from 5.5% (house) and 4.6% (units) rental yield, higher than Sydney's 3.9% and 3.8% respectively.

## TAMWORTH REGIONAL COUNCIL GROWTH



## OVERVIEW

Tamworth, located in the New England region of New South Wales, is one of the state's largest regional cities. It is Australia's Country Music Capital and home to the world's 2<sup>nd</sup> largest Country Music Festival. Tamworth's LGA has experienced strong population growth now recording an increasing population of 61.8K.

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

## FUTURE DEVELOPMENTS\*\*

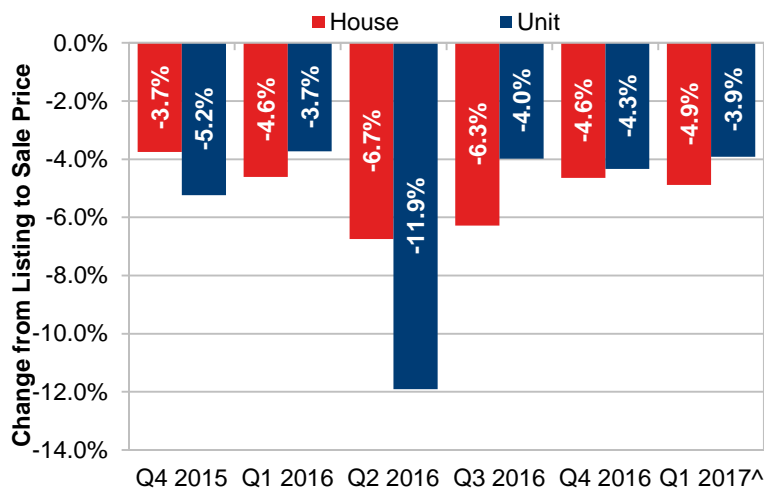
Tamworth is set to see approx. \$69.9M of new projects commencing in the 1<sup>st</sup> half of 2017. Residential accounted for the majority (71.7%), totaling an estimated \$50.0M of projects. This is followed by infrastructure at approx. \$7.4M (10.7%), industrial projects (\$6.6M, or 9.4%), and commercial projects (\$5.8M, or 8.2%). A balanced future development portfolio leads to sustainable growth.

A key residential project commencing over the 1<sup>st</sup> half of 2017 is the Tamworth Gardens Lifestyle Villas. This project is anticipated to commence April 2017 and will see 215 retirement dwellings to the market. The project is scheduled for completion by August 2021.

Another key project commencing over the first half of 2017 is the Browns Lane 656 Lot Subdivision - Windmill Estate which is anticipated to see 656 Dwellings added to the Tamworth market. The project is valued at \$12.0M and anticipated to commence in May 2017.

\*Tamworth market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Calala, East Tamworth, Hillview, Kingswood, Moore Creek, North Tamworth, Oxley Vale, South Tamworth, West Tamworth, Tamworth, Taminda, Westside.  
\*\*Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or re-sale value. Quoted construction and completion dates are estimate only, as per relevant data authority.  
^Q1 2017 quoted data represents both settled transactions (i.e. government data) and agents' advice. Source: APM Priceliner, realestate.com.au, Tamworth Regional Council.

## AVERAGE VENDOR DISCOUNT\*\*



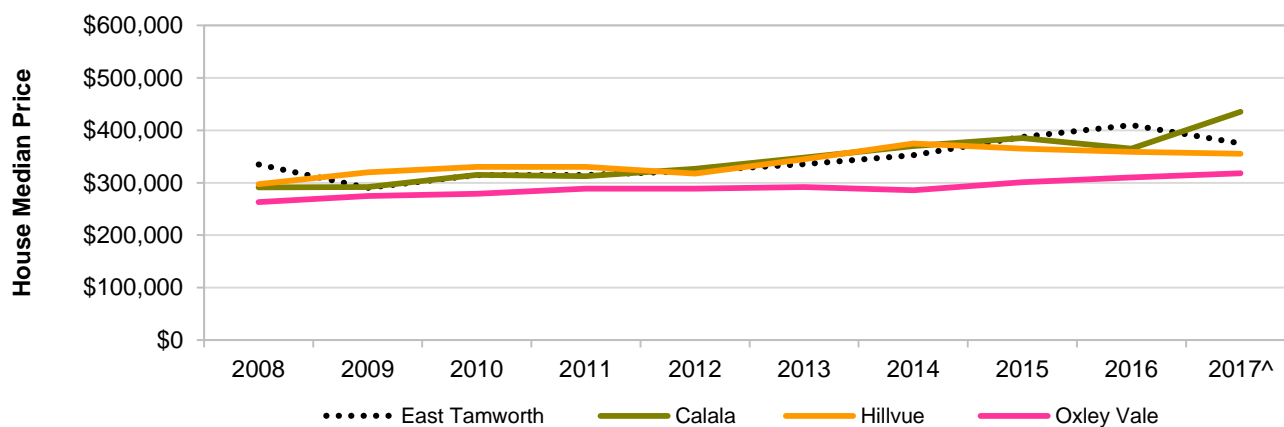
## AVERAGE VENDOR DISCOUNT

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.

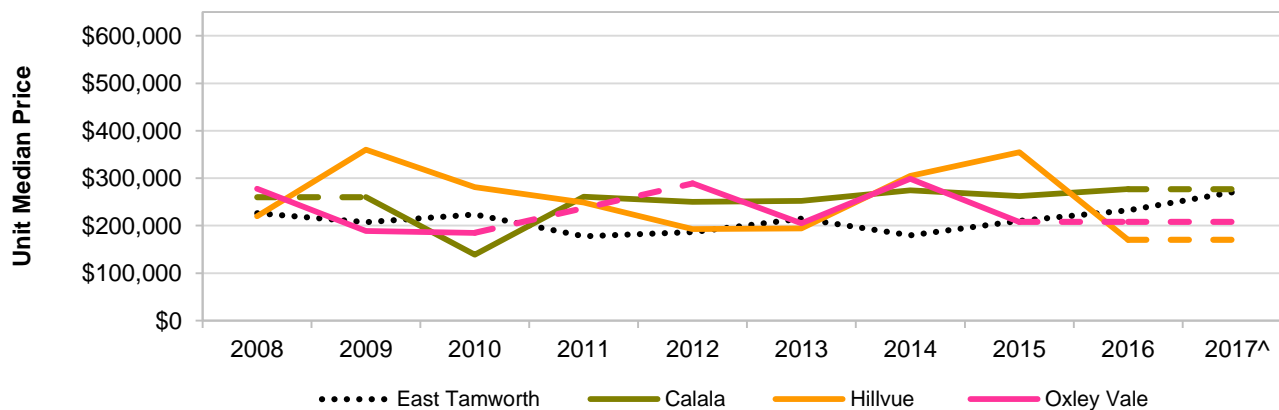
## MARKET COMPARISON GRAPH

The market comparison graph provides comparative trend for median price of house and units over the past 10 years. Suburbs profiled are chosen based on proximity to the main suburb nominated by PRDnationwide Tamworth, which is East Tamworth. The main suburb is highlighted through a dotted black line.

## HOUSE MARKET COMPARISON



## UNIT MARKET COMPARISON\*



\*Dashed line in median line price graph is due to no sales records for that period of time and median price displayed is approximate only based on previous known median price and trend.

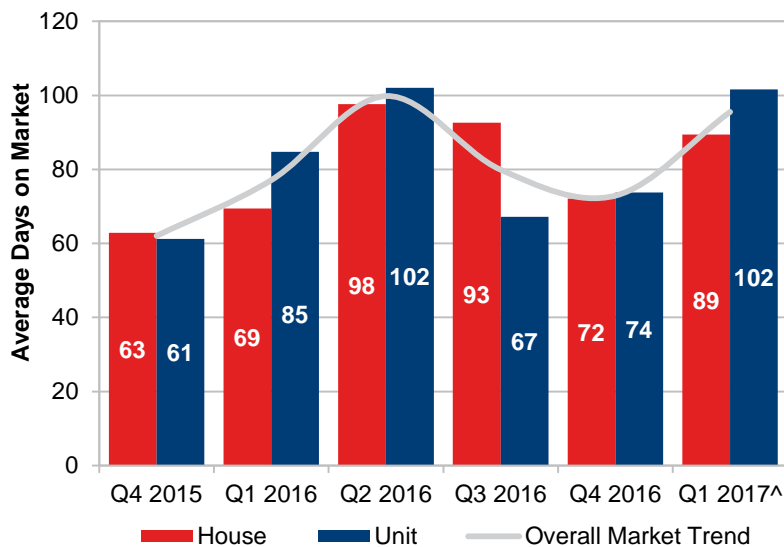
\*\*Tamworth market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Calala, East Tamworth, Hillvue, Kingswood, Moore Creek, North Tamworth, Oxley Vale, South Tamworth, West Tamworth, Tamworth, Taminda, Westdale.

^Q1 2017 quoted data represents both settled transactions (i.e. government data) and agents' advice.

Source: APM Pricelinder, realestate.com.au, Real Estate Institute of Australia.



## AVERAGE DAYS ON MARKET\*\*



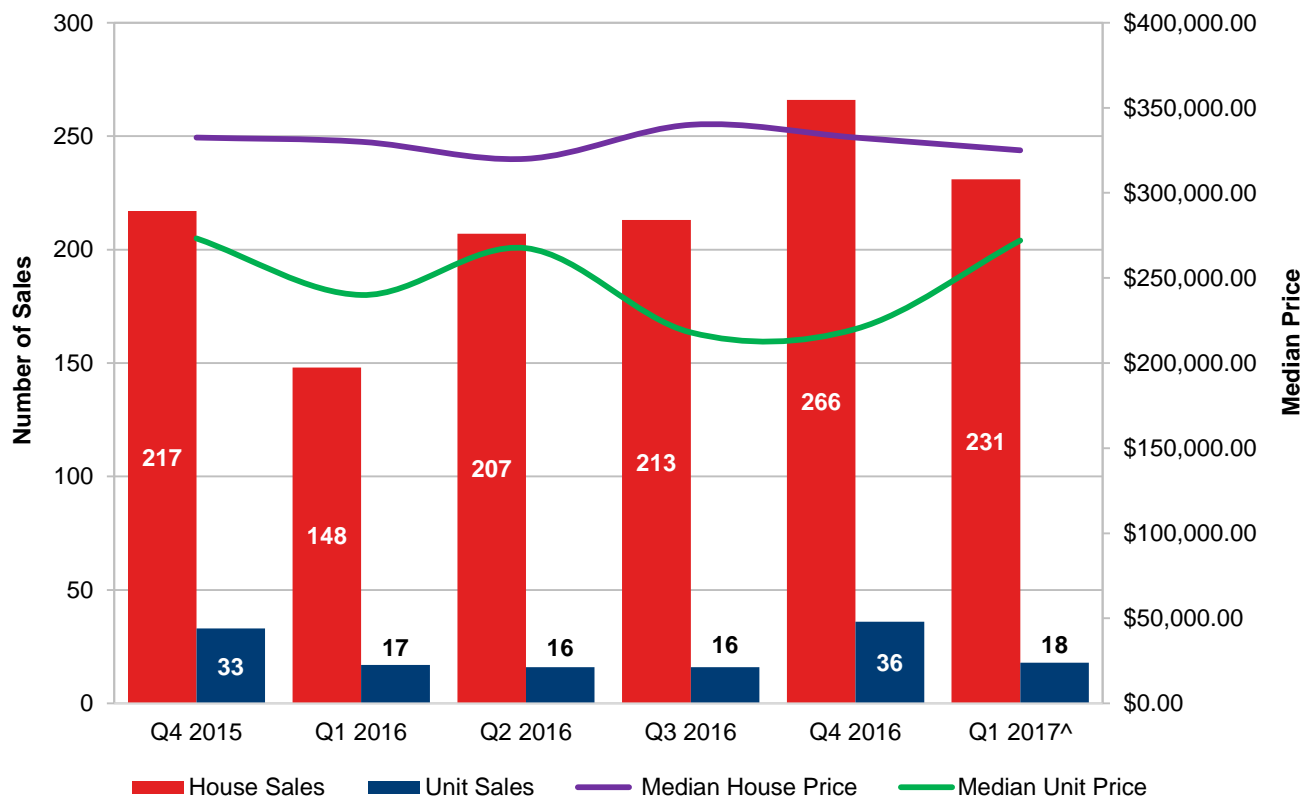
### HOUSE KEY FACTS Q1 2017

Median Sale Price: \$325,000  
Annual Growth: -1.5%\*  
Average Days on Market: 89  
% Change between First Listed Price and Sold Price: -4.9%

### UNITS KEY FACTS Q1 2017

Median Sale Price: \$272,000  
Annual Growth: 13.3%\*  
Average Days on Market: 102  
% Change between First Listed Price and Sold Price: -3.9%

## SALES AND MEDIAN PRICE\*\*



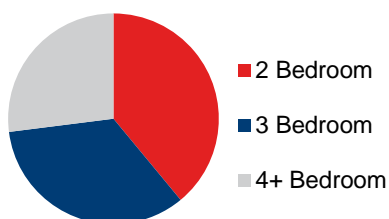
\*Annual growth represents price growth for property transactions between Q1 2016 to Q1 2017 (inclusive).

\*\*Tamworth market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Calala, East Tamworth, Hillvue, Kingswood, Moore Creek, North Tamworth, Oxley Vale, South Tamworth, West Tamworth, Tamworth, Taminda, Westdale.

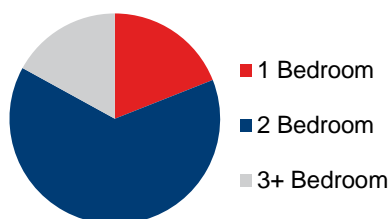
^Q1 2017 quoted data represents both settled transactions (i.e. government data) and agents' advice.  
Source: APM Pricerfinder, realestate.com.au, SQM Research, Tamworth Regional Council.

## RENTAL MARKET ANALYSIS

### HOUSE



### UNIT



#### KEY COMMENTS

Tamworth and its surrounding suburbs\* saw median rent for houses hold relatively steady at \$338 per week over the past 12 months to Q1 2017, whilst units saw a slight softening to \$240 per week. Vacancy rates are currently at 2.7% showing a slight decrease over the past 12 months. Rental yields in Tamworth for houses and units (5.5% and 4.6%) are higher than that of Sydney rental yields (3.9% and 3.8%), providing conducive conditions for strong investment returns.

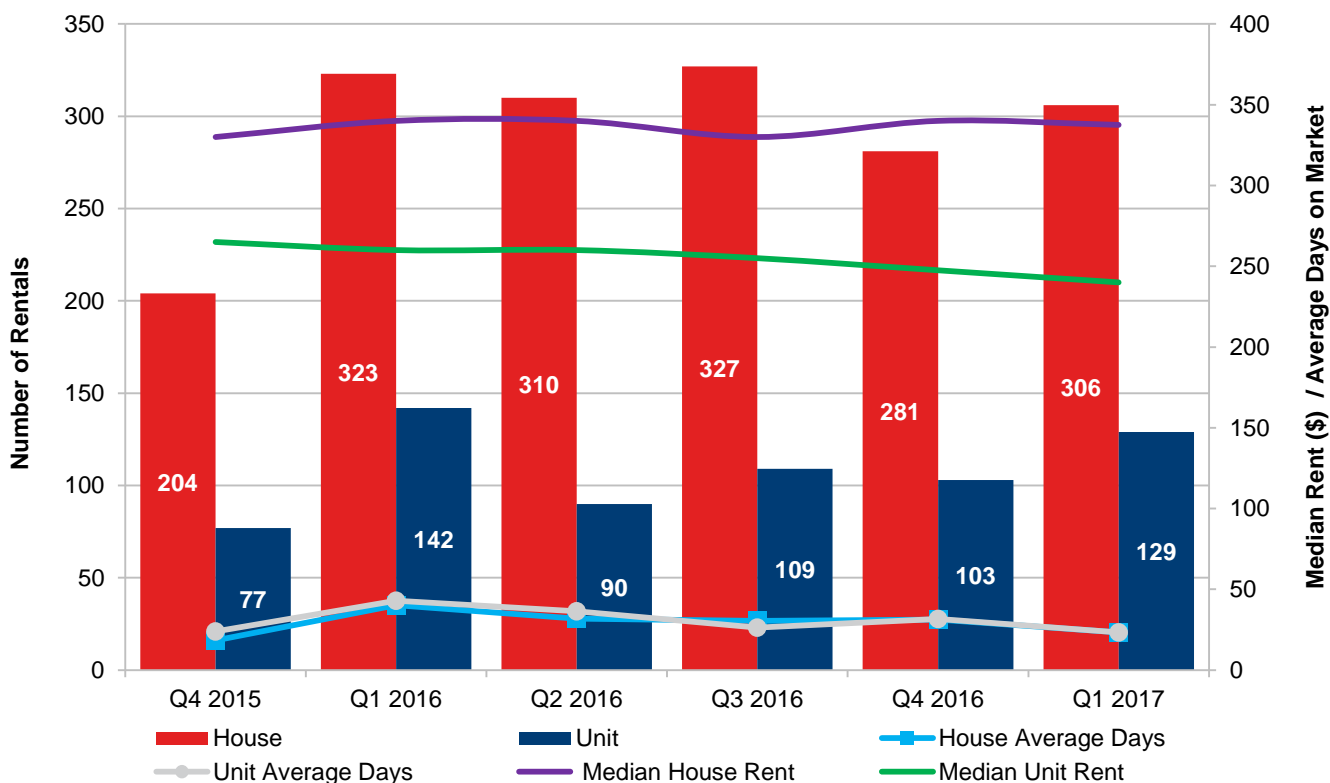
#### HOUSE KEY FACTS Q1 2017

Median Rent Price: \$338 per week  
Suburb Rental Yield: 5.5%  
Average Days on Market: 23  
Bedroom Breakdown:  
2 Bed 39%, 3 Bed: 34%, 4+ Bed: 27%

#### UNITS KEY FACTS Q1 2017

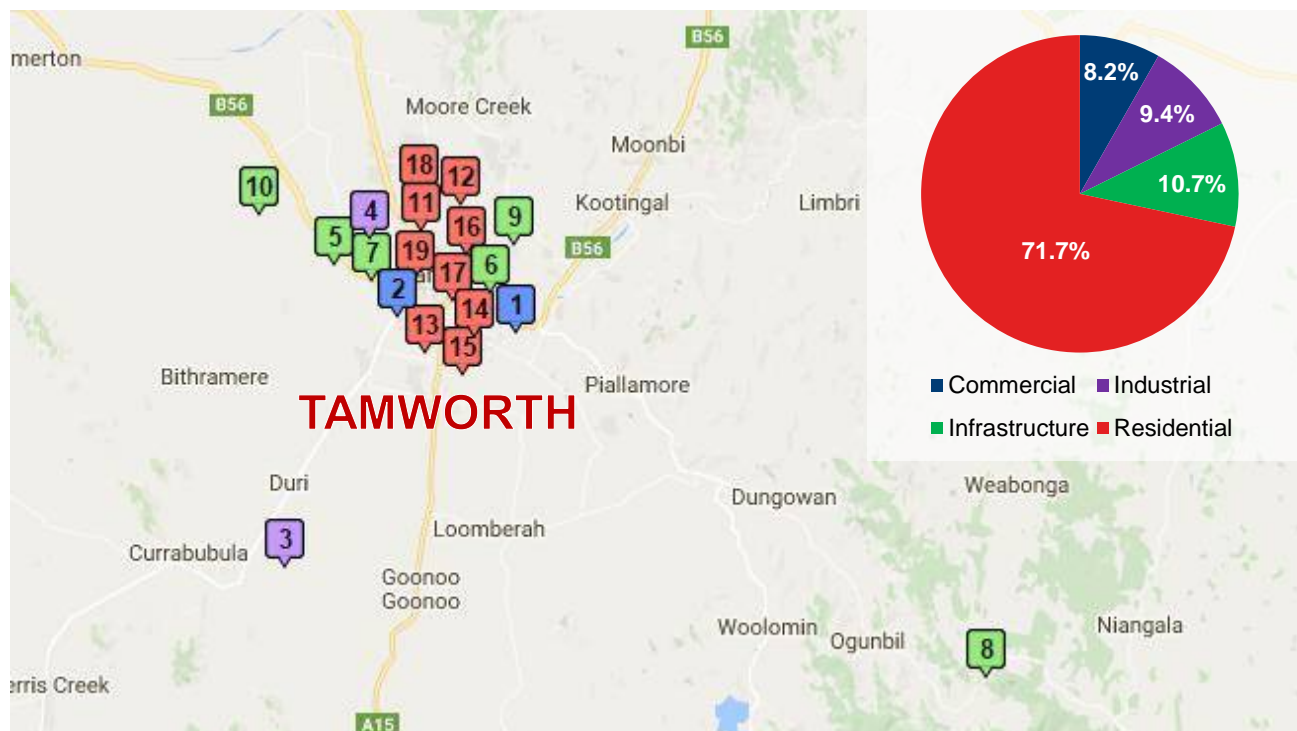
Median Rent Price: \$240 per week  
Suburb Rental Yield: 4.6%  
Average Days on Market: 23  
Bedroom Breakdown:  
1 Bed 19%, 2 Bed: 64%, 3+ Bed: 17%

## MEDIAN RENT AND AVERAGE DAYS ON MARKET\*



\*Tamworth market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Calala, East Tamworth, Hillvue, Kingswood, Moore Creek, North Tamworth, Oxley Vale, South Tamworth, West Tamworth, Tamworth, Taminda, Westdale.  
Source: APM Pricer, realestate.com.au, SQM Research, Tamworth Regional Council.

## PROJECT DEVELOPMENT MAP 1<sup>st</sup> HALF 2017\*



Location	Project**	Type	Estimated Value***	Commence Date^
1	Tamworth Fire Control Centre	Commercial	\$3,980,000	5/22/2017
2	Carlo's IGA Supermarket	Commercial	\$650,000	2/20/2017
3	Carls Jr Takeaway Restaurant	Commercial	\$500,000	3/20/2017
4	Boronia Breeder Farm Expansion	Industrial	\$4,596,000	2/15/2017
5	Thomas Foods International	Industrial	\$1,600,000	6/3/2017
6	Tamworth Regional Airport	Infrastructure	\$1,712,000	2/28/2017
7	Tamworth Velodrome	Infrastructure	\$1,500,000	3/4/2017
8	Jewry St Bridge	Infrastructure	\$1,000,000	6/3/2017
9	Nowendoc Rd Stabilizing Works	Infrastructure	\$850,000	6/27/2017
10	Tamworth Juvenile Justice Community Services Office	Infrastructure	\$680,000	2/15/2017
11	Tamworth Effluent Reuse Farm	Infrastructure	\$600,000	6/26/2017
12	Tamworth Gardens Lifestyle Villas (215 Dwellings)	Residential	\$31,000,000	4/24/2017
13	Browns Lane Subdivision - Windmill Estate (656 Dwellings)	Residential	\$12,000,000	5/22/2017
14	The Outlook Estate (429 Dwellings)	Residential	\$2,500,000	10/4/2017
15	Wise St Dwellings (8 Dwellings)	Residential	\$1,300,000	6/26/2017
16	Calala Ln Villas (4 Dwellings)	Residential	\$800,000	4/24/2017
17	Brisbane Street Dwellings (3 Dwellings)	Residential	\$780,000	3/13/2017
18	Hilton Street Units (7 Units)	Residential	\$735,000	2/13/2017
19	Faringdon Street Villas (3 Units)	Residential	\$520,000	3/20/2017
20	Denison St Dwellings (3 Dwellings)	Residential	\$450,000	1/23/2017

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

\*\*Projects refers to the top developments within the Tamworth Regional Council area.

\*\*\*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.

Source: Cordell Database, BatchGeo, Department of Planning and Environment NSW, Tamworth Regional 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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