



Norwest

Property Factsheet

1st Half 2017





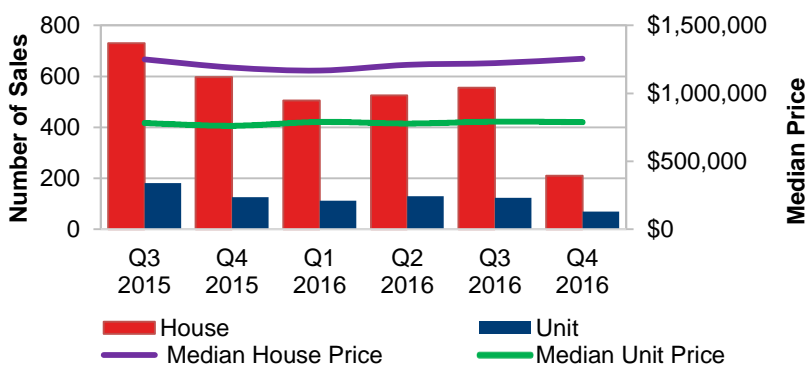
MARKET CONDITIONS

The Norwest area* recorded a median price of \$1,217,500 for houses and \$795,000 for units in Q4 2016. This represented a respective price growth of 8.5% (house) and 8.9% (unit) over the 12 months to Q4 2016. Median prices for houses were situated slightly below the Hills Shire local government of \$1,225,000, whilst units sat slightly above the median of \$790,000. This suggests that Norwest provides a more affordable entry point for those seeking to purchase a house.

Average days on market in Q4 2016 saw a slight decrease from the same period last year, with houses and units now on the market for a respective 33 and 21 days. Average vendor discounts as of Q4 2016 were situated at a positive level of 3.8% for house and 5.3% for units. This indicates a strong demand for both houses and units in the Norwest area* whereby buyers are willing to pay above asking prices to secure their ideal property.

Median rents in the Norwest area* have seen a slight increase for units, renting for \$558 per week in Q4 2016. Median house rents over the same period have remained relatively stable, currently at \$603 per week. Over this period, vacancy rates increased to a moderate level of 5.5%, reflecting additional new property supply to the market in 2016. The relatively stable nature of the rental figures however, suggest that this supply is being absorbed by market demand. This combined with substantial commercial projects such as the Castle Towers Shopping Centre redevelopment, suggest Norwest provides conducive long term investment fundamentals.

THE HILLS SHIRE GROWTH



OVERVIEW

Norwest is a business park located approx. 28km of the Sydney CBD which hosts approx. over 400 businesses. The area is an employment node and strong economic driver for the surrounding residential suburbs.

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

FUTURE DEVELOPMENTS**

The Norwest area* is set to see substantial levels of development commence over the first half of 2017, valued at approx. \$886.4M.

The majority of developments are residential projects, 39.8% (\$344.9M of total development value) which are anticipated to add 1,343 new dwellings to the market. This is followed by commercial, through a large number of projects (44.7%) valued at \$387.0M. Mixed use projects are expected to account for \$132.1M (15.2%), adding 325 dwellings to the Norwest area*. Infrastructure projects are expected to total approx. \$2.3M (0.3%).

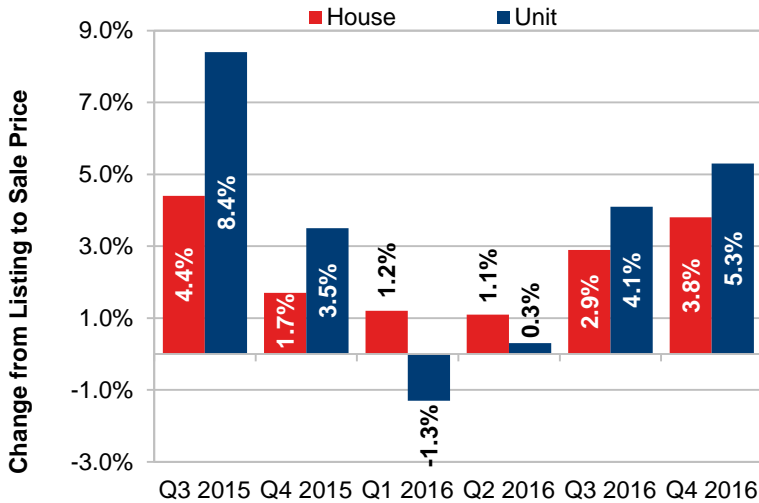
The Castle Towers Shopping Centre is a key commercial project in first half of 2017. This project is valued at approx. \$326.7M, and is anticipated to commence in mid-2017. The project is expected to be completed in 2020 and will further enhance business activity in the area. This will support the high level of residential and mixed-use projects planned for the area* in first half of 2017.

*Norwest market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Castle Hill, Baulkham Hills & Rouse Hill.

**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.

Source: APM Pricfinder, realestate.com.au, Real Estate Institute of NSW.

AVERAGE VENDOR DISCOUNT*



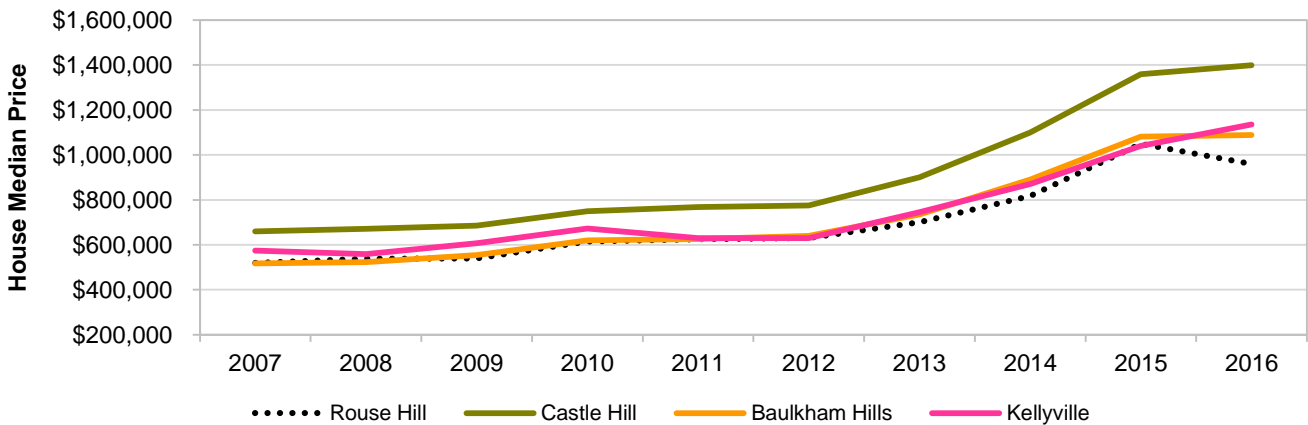
AVERAGE VENDOR DISCOUNT

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.

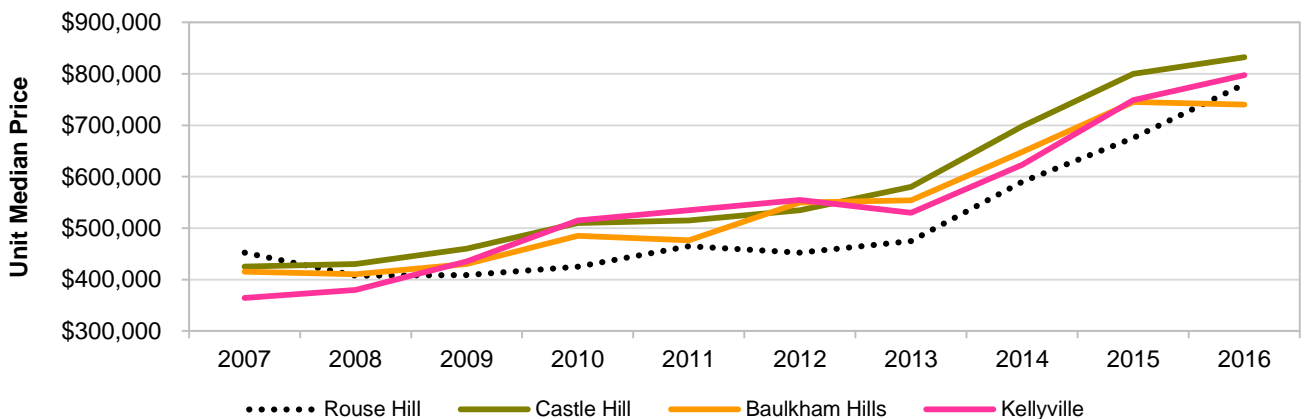
MARKET COMPARISON GRAPH

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 analysed in the factsheet. The main suburb is highlighted through a dotted black line graph is Rouse Hill.

HOUSE MARKET COMPARISON

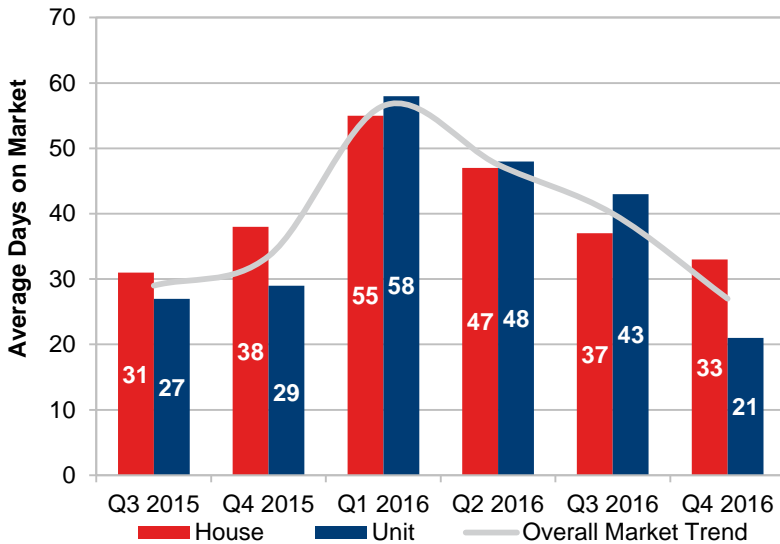


UNIT MARKET COMPARISON



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

AVERAGE DAYS ON MARKET**



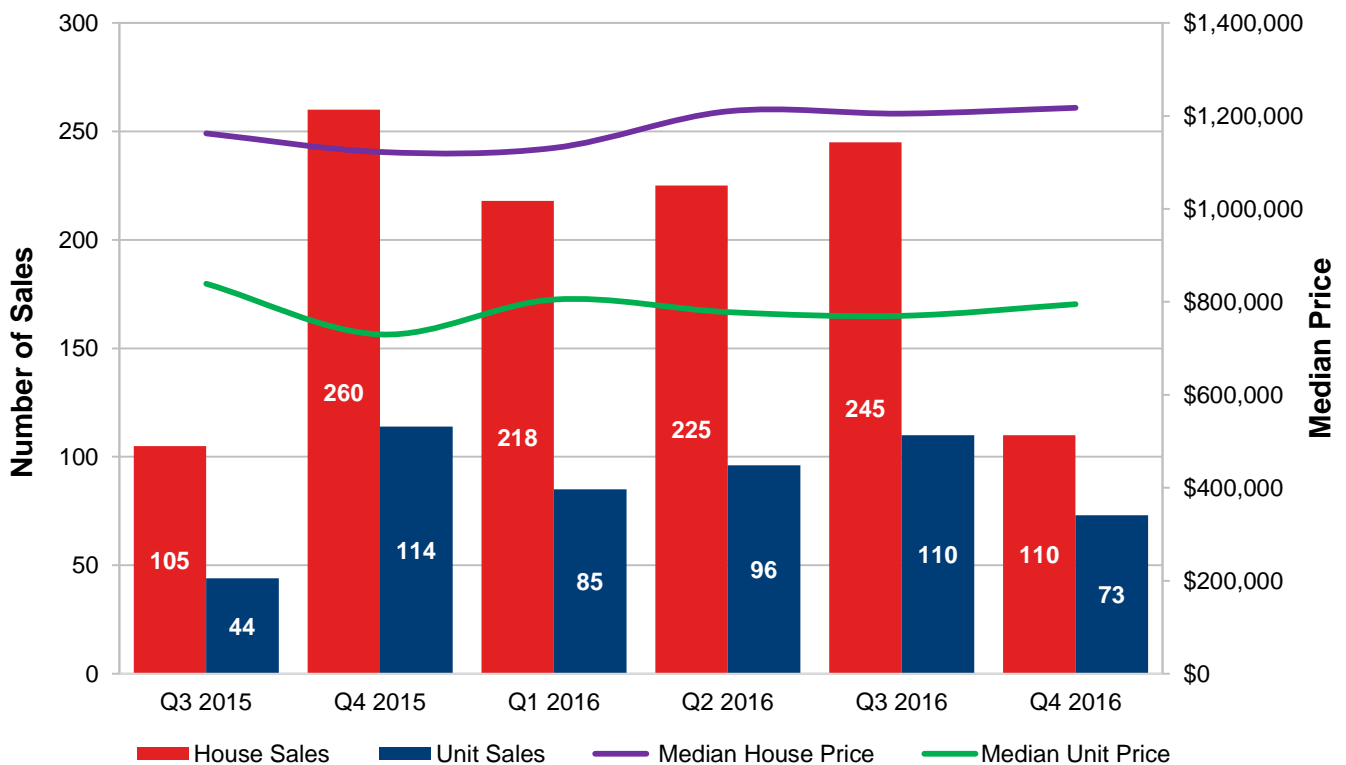
HOUSE KEY FACTS Q4 2016

Median Sale Price: \$1,217,500
 Annual Area Growth*: 8.5%
 Average Days on Market: 33
 % Change between First Listed Price and Sold Price: 3.8%

UNITS KEY FACTS Q4 2016

Median Sale Price: \$795,000
 Annual Area Growth*: 8.9%
 Average Days on Market: 21
 % Change between First Listed Price and Sold Price: 5.3%

SALES AND MEDIAN PRICE**

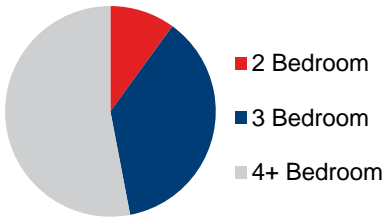


*Annual growth represents price growth for property transactions between Q4 2015 to Q4 2016 (inclusive).

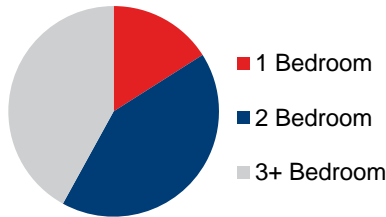
**Norwest market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Castle Hill, Baulkham Hills & Rouse Hill.
 Source: APM Pricefinder, realestate.com.au, SQM Research, Real Estate Institute of NSW, The Hills Shire.

RENTAL MARKET ANALYSIS

HOUSE



UNIT



KEY COMMENTS

Vacancy rates in the Norwest area saw a slight inclining trend over the annum, now situated at a moderate level of 5.5%. This increase reflects the respective levels of new development which occurred over 2016. However, median rent price for houses remained relatively steady over the twelve months to Q4 2016, whilst units saw a slight increase. Furthermore, the number of properties rented have remained relatively stable for houses and increased substantially for units.

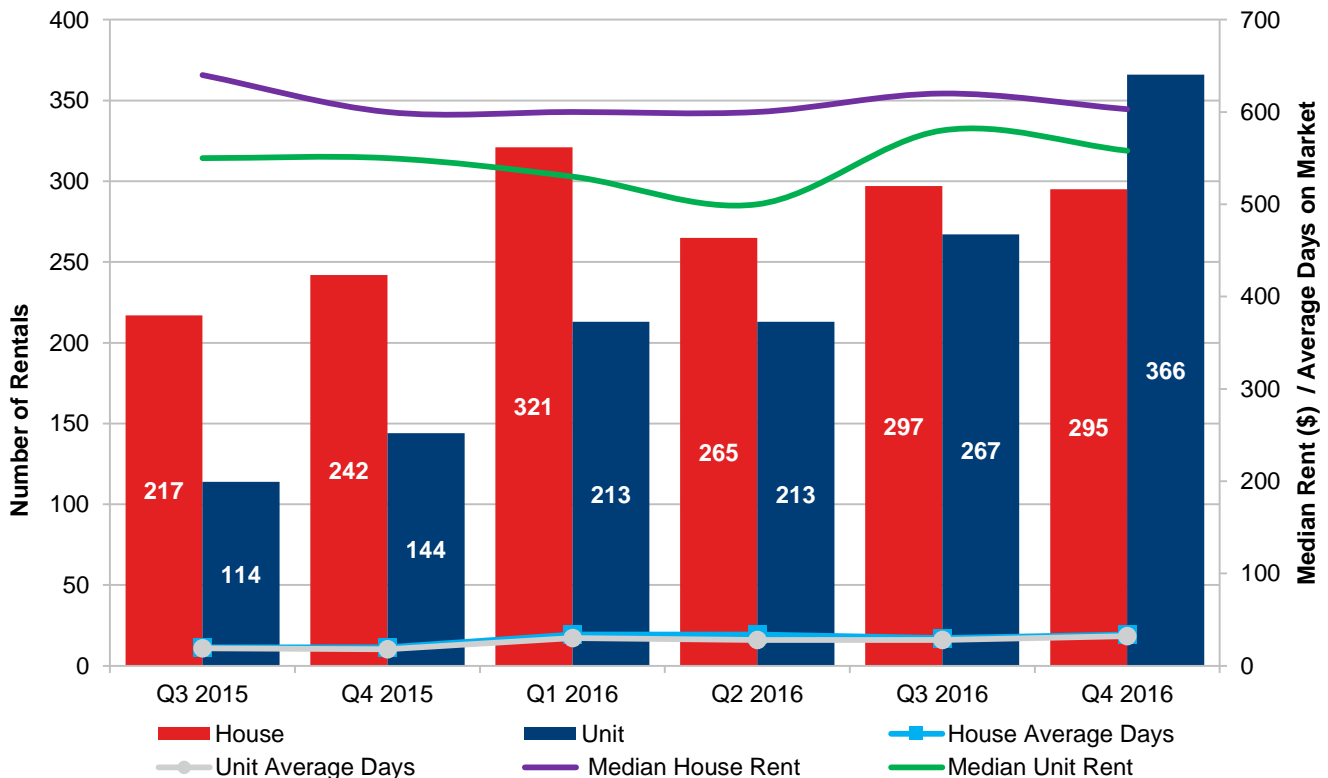
HOUSE KEY FACTS Q4 2016

Median Rent: \$603 per week
 Rental Yield: 2.6%
 Average Days on Market: 32
 Bedroom Breakdown:
 1-2 Bed: 10%, 3 Bed: 37%, 4+ Bed: 49%

UNITS KEY FACTS Q4 2016

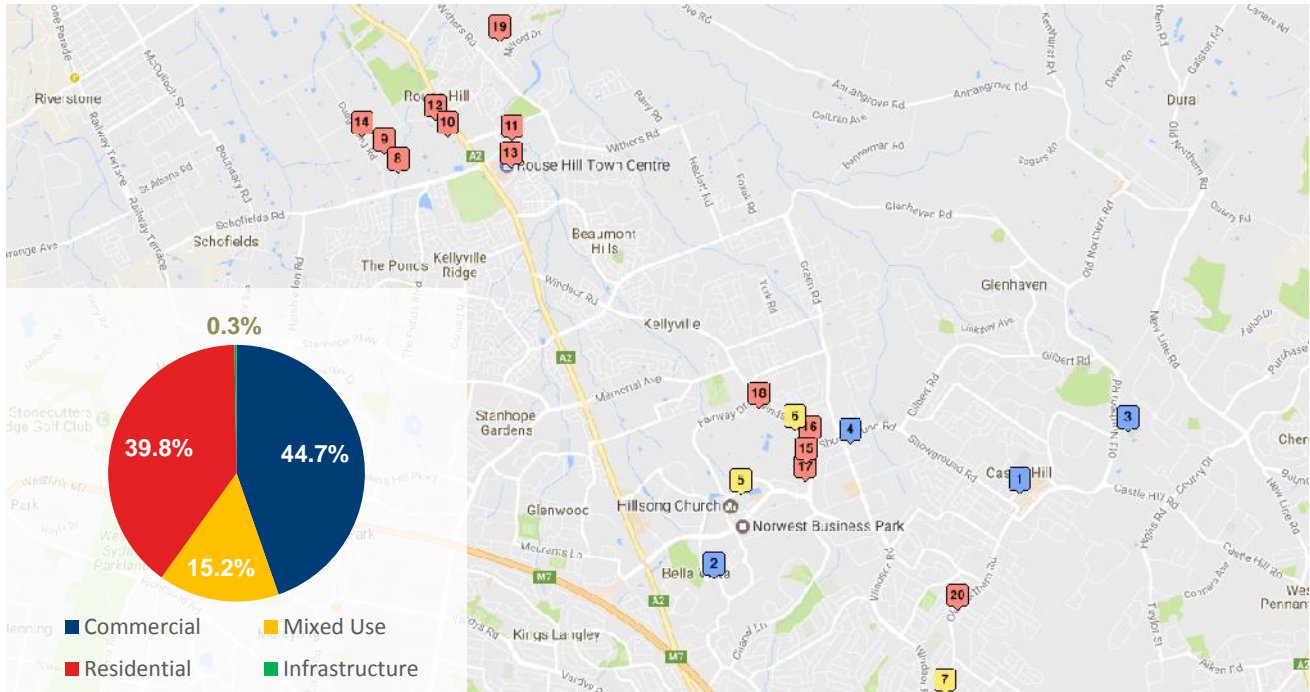
Median Rent: \$558 per week
 Rental Yield: 3.7%
 Average Days on Market: 34
 Bedroom Breakdown:
 1 Bed: 16%, 2 Bed: 42%, 3+ Bed: 42%

MEDIAN RENT AND AVERAGE DAYS ON MARKET*



*Disclaimer: Norwest market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Castle Hill, Baulkham Hills & Rouse Hill. Source: APM Pricer, realestate.com.au, SQM Research, Rental Tenancy Authority of NSW.

TOP PROJECTS DEVELOPMENT MAP 1st HALF 2017*



Location	Project**	Type	Estimated Value***	Commence Date^
1	Castle Towers Stage 3 - Overall Project	Commercial	\$326,749,000	29/05/2017
2	Century Estate Stage 7	Commercial	\$25,000,000	17/05/2017
3	Oakhill College - Performing Arts & Function Centre	Commercial	\$23,804,000	03/04/2017
4	Mercedes Benz Castle Hill Showroom	Commercial	\$9,489,000	17/04/2017
5	Mixed Use Development Norwest Lake – Esplanade (247 units)	Mixed Use	\$105,800,000	27/03/2017
6	Windsor Rd Shop Top Housing And Townhouses (35 units, 12 townhouses, 12 commercial spaces)	Mixed Use	\$13,000,000	28/03/2017
7	Old Northern Rd Mixed Use Development (31 units)	Mixed Use	\$9,830,000	15/05/2017
8	Cudgegong Rd Units (359 units)	Residential	\$87,497,000	23/01/2017
9	Cudgegong Rd Residential Development (285 units)	Residential	\$60,058,000	05/06/2017
10	Windsor Rd Units- Stages 1 & 2 (135 units)	Residential	\$32,768,000	17/04/2017
11	Rouse Hill Town Centre - The Boulevard (94 units)	Residential	\$32,109,000	24/04/2017
12	Windsor Road Units (140 units)	Residential	\$29,664,000	31/05/2017
13	Rouse Hill Town Centre - The Boulevard (58 units)	Residential	\$21,636,000	24/04/2017
14	Parkland Estate Stage 1 (62 terraced dwellings)	Residential	\$18,560,000	01/04/2017
15	Windsor Rd Townhouses (31 townhouses)	Residential	\$17,500,000	21/04/2017
16	Windsor Rd Townhouses (32 townhouses)	Residential	\$10,883,000	19/06/2017
17	Windsor Rd Townhouses (29 townhouses)	Residential	\$8,000,000	16/01/2017
18	Windsor Rd Townhouses (27 townhouses)	Residential	\$4,900,000	09/01/2017
19	Mile End Rd Units (12 units)	Residential	\$4,472,000	13/03/2017
20	Old Northern Rd Seniors Living (18 units)	Residential	\$3,600,000	05/04/2017

*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 suburbs of Castle Hill, Baulkham Hills & Rouse Hill.

***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, BatchGeo, Department of Planning and Environment NSW, The Hills 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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