



Werribee

Property Factsheet

1st Half 2017





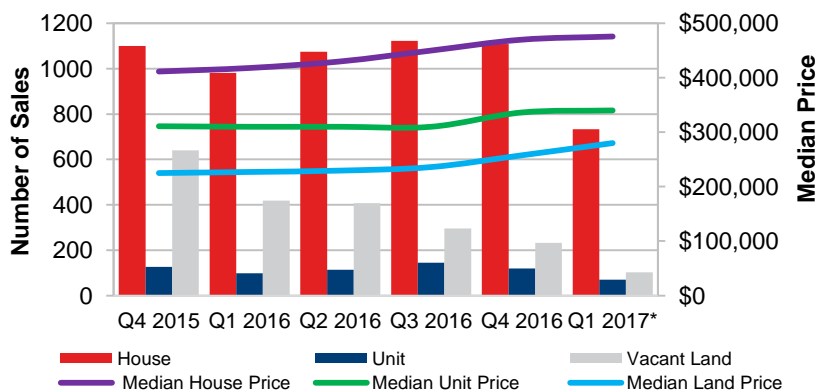
MARKET CONDITIONS

The Werribee property market recorded a median price of \$424,500 for house and \$340,000 for units in Q1 2017. These sales prices represent an impressive annual price change of 21.3% and 22.1% respectively. Over the same period of time house prices in Wyndham LGA grew by 13.8% to \$475,750 and unit prices grew by 9.7% to \$340,000. Strong price growth is evident in both localities, however more so in Werribee which uniquely also offers a more affordable price point for those wanting to enter the market.

Average days to sell in Werribee has improved over the past twelve months, currently at 39 days (house) and 53 days (unit). Within the same timeframe, rental average days on market has also improved, sitting at 24 days for both house and unit. Average vendor discounting for units has tightened to -1.2%, suggesting that sellers are achieving closer to their first list asking price. For houses it returned to a positive result for the first time in the past six quarters, at 2.0% in Q1 2017. This suggests a seller's market, as buyers are willing to offer higher than first list price to secure their ideal property.

Median rent in Werribee has increased for both house and unit over the twelve months leading up to Q1 2017. House median rent increased by 6.5% to \$330 per week and unit rent increased by 5.4% to \$295 per week. Steady price growth indicates an increasing demand for rental properties in the Werribee area, which see smart investors benefit from strong rental returns. In Q1 2017, rental yields were recorded at 4.0% (house) and 4.5% (unit).

WYNDHAM LGA GROWTH



OVERVIEW

Halfway between Melbourne and Geelong lies the evolving waterfront suburb of Werribee. Positioned on the Werribee River, it is suited to both families and singles. Here they will find a range of real estate including impressive period family homes as well as more modest contemporary style housing.

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

FUTURE DEVELOPMENTS**

Werribee is set to see \$190.1M of new development projects commencing in the first half of 2017. Of the total new development value, infrastructure projects account for the majority at \$91.5M (48.1%). Mixed use development value represents the second highest at \$47.7M (25.1%), followed by residential projects at \$40.7M (21.4%) and commercial projects which accounts for \$10.2M (5.4%).

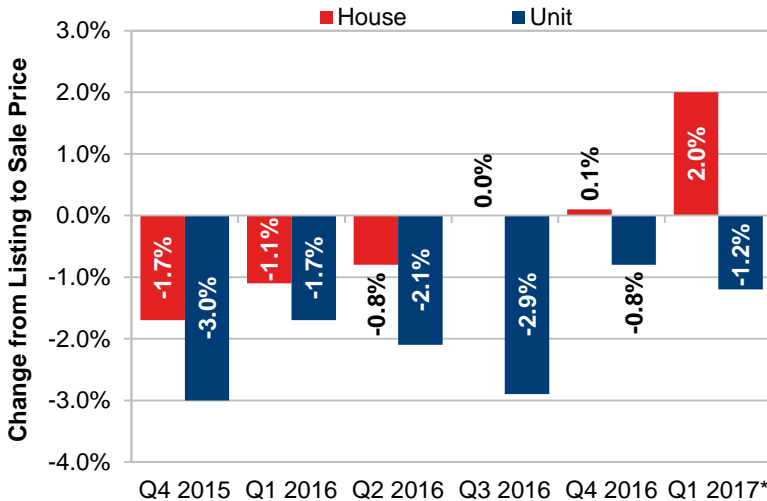
A main residential project commencing in the first half 2017 period is the Bulban Road Residential Subdivision. The project, estimated at \$7.7M, is set to add 256 lots ready for residential construction in the Werribee market.

An important infrastructure project is Werribee Mercy Hospital Expansion Stage 1C, with an estimated value of \$85.0M. This project involves the construction of a four storey extension to the existing building and is to include 6 new theatres, a 64 bed in-patient unit and 8 critical care beds. The project is scheduled for completion in 2018.

*Q1 2017 data represents both Normal sales (i.e. settled sales transactions derived from Government sources) and Agents Advice sales (i.e. not derived from Government sources).

**Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or re-sale value. Quoted completion dates are an estimate only, as per relevant data authority. Source: APM Pricerfinder, Cordell Database, Wyndham City Council.

AVERAGE VENDOR DISCOUNT



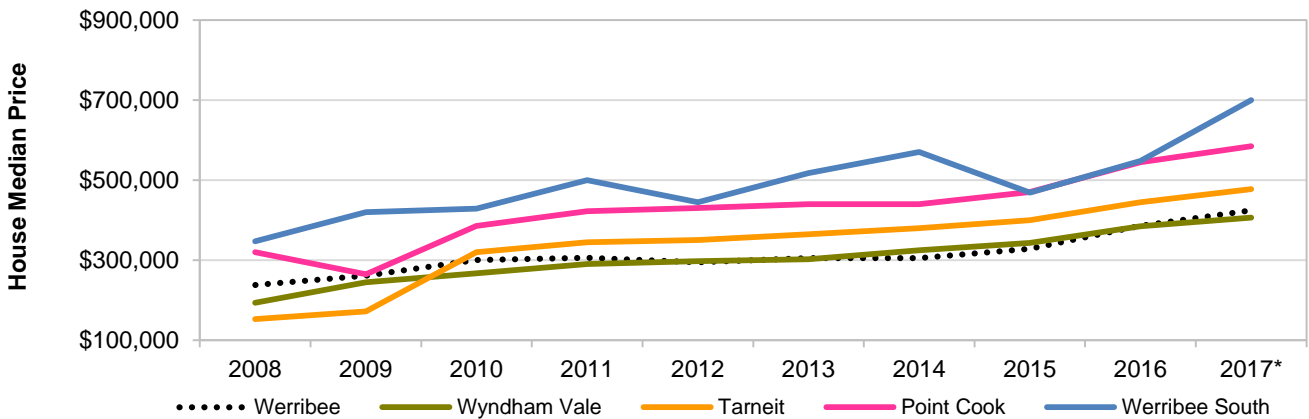
AVERAGE VENDOR DISCOUNT

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.

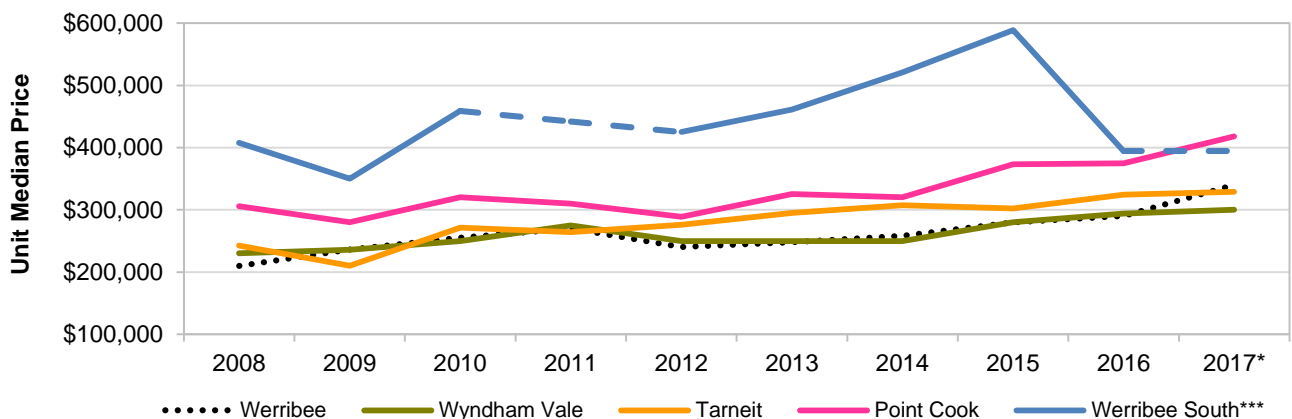
MARKET COMPARISON GRAPH

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 analysed in the factsheet, which is Werribee. The main suburb is highlighted through a dotted black line graph.

HOUSE MARKET COMPARISON**

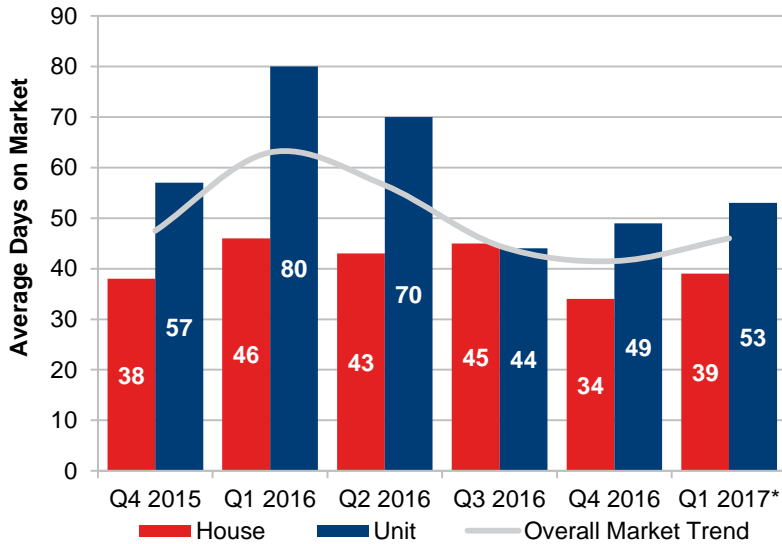


UNIT MARKET COMPARISON**



*Q1 2017 data represents both Normal sales (i.e. settled sales transactions derived from Government sources) and Agents Advice sales (i.e. not derived from Government sources).
 **Market Comparison graph displays annual median price for 12 month periods (at a time), 2017 data is up to and inclusive of 31st March, 2017 (end of Q1 2017).
 ***Dashed line in graph indicates no sales recorded for that period of time and median price displayed is an approximate based on previous known median price and trend.
 Source: APM Pricerfinder.

AVERAGE DAYS ON MARKET



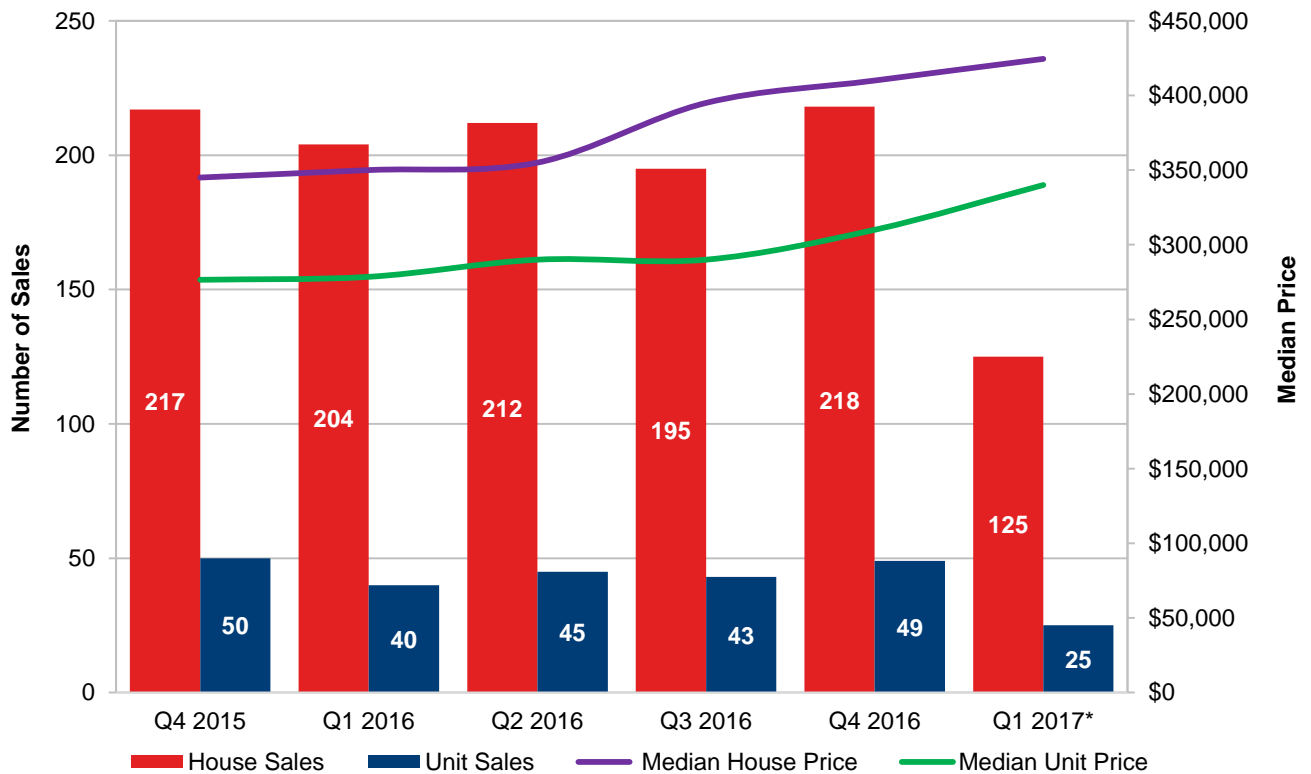
HOUSE KEY FACTS Q1 2017

Median Sale Price: \$424,500
 Annual Growth: 21.3%**
 Average Days on Market: 39
 % Change between First Listed Price and Sold Price: 2.0%

UNITS KEY FACTS Q1 2017

Median Sale Price: \$340,000
 Annual Growth: 22.1%**
 Average Days on Market: 53
 % Change between First Listed Price and Sold Price: -1.2%

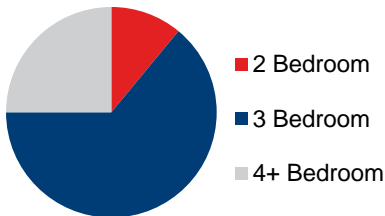
SALES AND MEDIAN PRICE



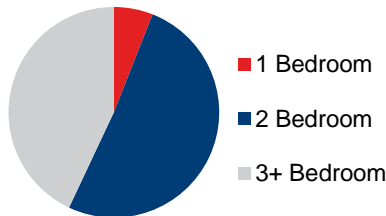
*Q1 2017 data represents both Normal sales (i.e. settled sales transactions derived from Government sources) and Agents Advice sales (i.e. not derived from Government sources).
 **Annual growth represents price growth for property transactions between Q1 2016 to Q1 2017 (inclusive).
 Source: APM Pricerfinder.

RENTAL MARKET ANALYSIS

HOUSE



UNIT



KEY COMMENTS

The rental market in Werribee has continued to perform, with positive price growth recorded for both house and unit. In the past 12 months, house median rent increased by 6.5% to \$330 per week and units increased by 5.4% to \$295 per week. Vacancy rates in Werribee was recorded at 1.8% in March 2017, which was only marginally higher than that of Melbourne (1.5%). Investors are currently benefitting from rental returns of 4.0% for house and 4.5% for unit.

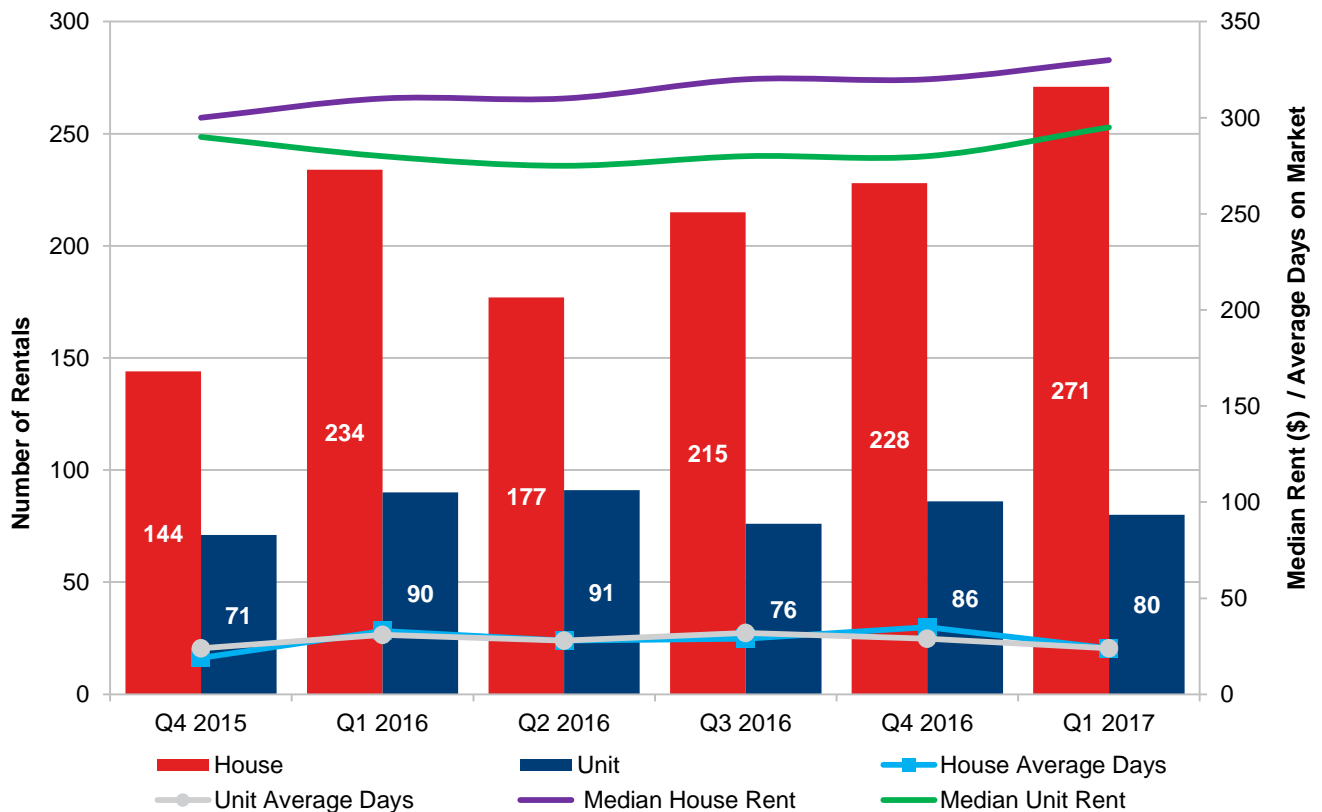
HOUSE KEY FACTS Q1 2017

Median Rent Price: \$330 per week
Suburb Rental Yield: 4.0%
Average Days on Market: 24
Bedroom Breakdown:
2 Bed: 11%, 3 Bed: 64%, 4+ Bed: 25%

UNITS KEY FACTS Q1 2017

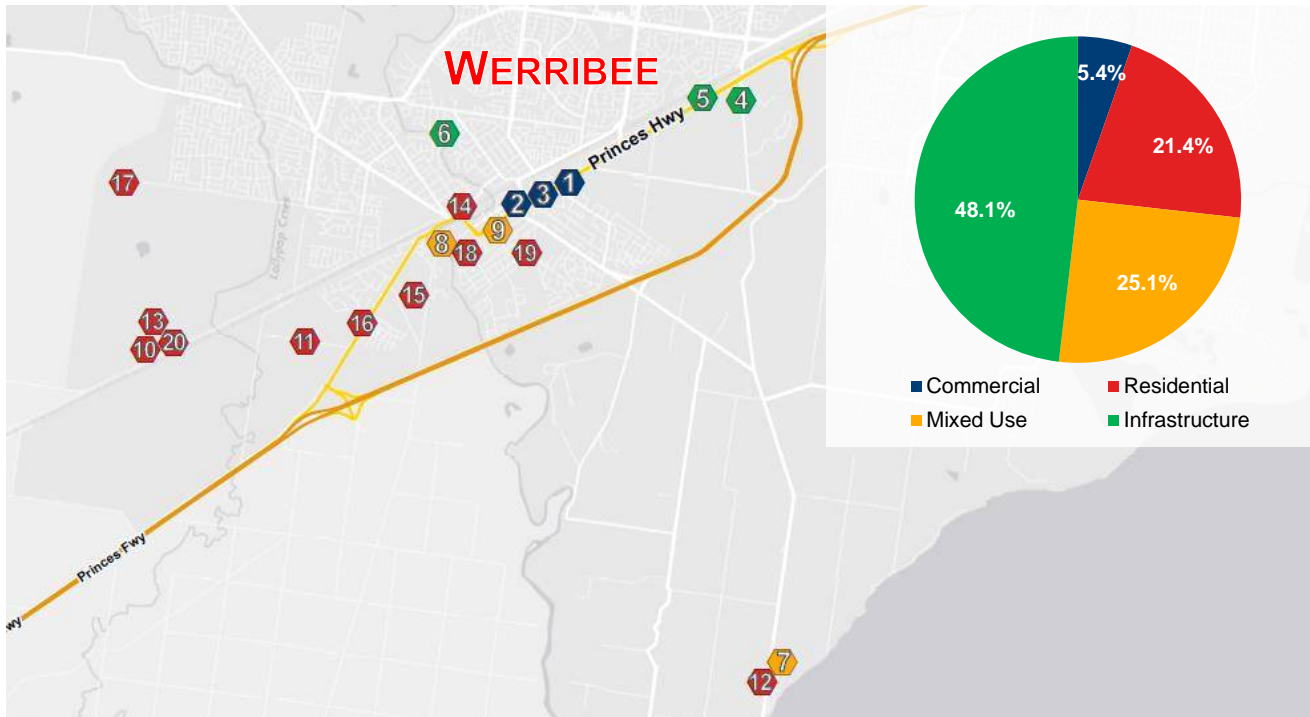
Median Rent Price: \$295 per week
Suburb Rental Yield: 4.5%
Average Days on Market: 24
Bedroom Breakdown:
1 Bed: 6%, 2 Bed: 51%, 3+ Bed: 43%

MEDIAN RENT AND AVERAGE DAYS ON MARKET



Source: APM Pricerfinder, SQM Research.

PROJECT DEVELOPMENT MAP 1st HALF 2017*



Location	Project	Type	Estimated Value**	Commence Date***
1	Princes Highway Mixed Use Development	Commercial	\$4,925,000	05/06/2017
2	Watton Street Commercial Development	Commercial	\$2,800,000	06/05/2017
3	Princes Highway Offices	Commercial	\$2,500,000	05/06/2017
4	Werribee Mercy Hospital Acute Expansion Stage 1C	Infrastructure	\$85,000,000	13/01/2017
5	Princes Highway Service Road Reconstruction	Infrastructure	\$3,515,000	15/02/2017
6	Golden Avenue Pedestrian Bridge	Infrastructure	\$3,000,000	08/02/2017
7	The Lighthouse Wyndam Harbour (137 Units)	Mixed Use	\$40,000,000	06/03/2017
8	Watgum Court Mixed Use Development (41 Units)	Mixed Use	\$6,000,000	01/05/2017
9	McDonald Street Mixed Use Development (8 Townhouses)	Mixed Use	\$1,700,000	17/01/2017
10	Bulban Road Residential Subdivision (256 Lots)	Residential	\$7,680,000	23/01/2017
11	King's Leig Estate Stages 5, 6A, 7 & 8 (153 Lots)	Residential	\$6,800,000	06/02/2017 – 04/04/2017
12	Wyndham Harbour Estate Residential Subdivision Stages 5, 6 & 6C (135 Lots)	Residential	\$5,020,000	08/05/2017 – 08/06/2017
13	Harply Estate Stages 21 & 23 (110 – 120 Lots)	Residential	\$4,600,000	30/01/2017 – 06/03/2017
14	Werribee Living Aged Care Development	Residential	\$4,500,000	10/06/2017
15	Werribee Riverwalk Estate Stage 17, 18, 19A & 19B (70 Lots)	Residential	\$3,100,000	06/03/2017 – 15/05/2017
16	Redlands Estate Stage 1 (57 Lots)	Residential	\$2,300,000	17/04/2017
17	Cornerstone at Werribee Estate Stage 6 & 7 (50 Lots)	Residential	\$2,000,000	14/03/2017 – 08/05/2017
18	Synott Street Apartment Building (11 Units)	Residential	\$1,800,000	19/06/2017
19	Anderson Street Townhouses (7 Townhouses)	Residential	\$1,585,000	02/04/2017
20	Bulban Road Dwellings (5 Dwellings)	Residential	\$1,290,000	15/05/2017

*Project development map showcases a sample of upcoming 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.

Source: Cordell Database, ESRI ArcGIS, Wyndham City 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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