



**Panania**

Property Factsheet

1st Half 2017





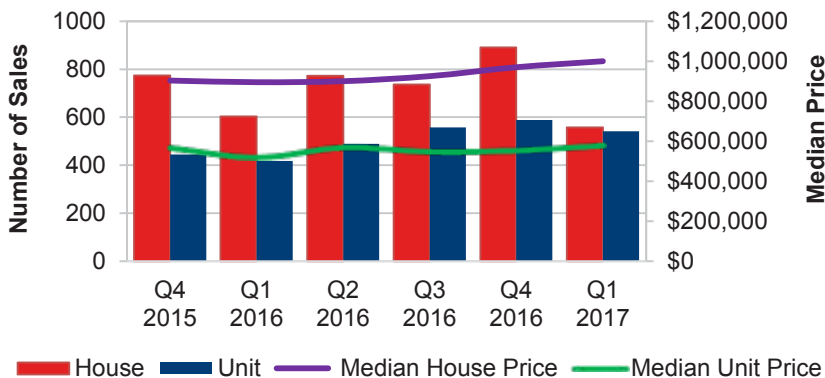
## MARKET CONDITIONS

The Panania\* property market recorded a median house price of \$1,070,000 and \$787,526 for units in Q1 2017, representing an annual price growth of 15.7% and 17.1% respectively. Over the same period of time the Canterbury-Bankstown local government area (LGA) witnessed a lower annual price growth for houses and units of 11.7% to \$1,000,000 and 11.5% to \$580,000 respectively. While buyers are paying a premium for the Panania\* area compared to their LGA, owner occupiers and investors are rewarded with stronger capital growth. Demand in Panania\* is increasing, particularly evident in the unit market, hinting the need for more supply.

Vendor discounts have pivoted to positive levels, whereby buyers are increasingly willing to offer above the initial listing price to secure their property. The markets reversal over the past 12 months has resulted in a record premium for houses, with sellers achieving 2.9% above asking price. Buyers can expect to have to offer 0.5% higher. Average days on market are pivoting back to a stable level, where houses are sitting at an average of 33 days and units at 42 days on market.

Median rents have improved over the past 12 months growing slightly by 0.5% to \$533 for houses and 9.6% to \$570 for units. Positive growth trend for median rents, solid rental yields of 2.9% and 4.0% respectively, and a low trending vacancy rate of 1.1% indicates that the Panania market shows favorable market conditions for investors in the long term.

## CANTERBURY-BANKSTOWN AREA GROWTH



## OVERVIEW

Panania is located 23km south-west of the Sydney CBD. Its old-fashioned charm and new amenities make it an attractive place for singles, families and retirees. With the recent revitalisation of Sydney's Western suburb, Panania's attractive property prices and connectivity make it a must-see for potential home buyers.

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

## FUTURE DEVELOPMENTS\*\*

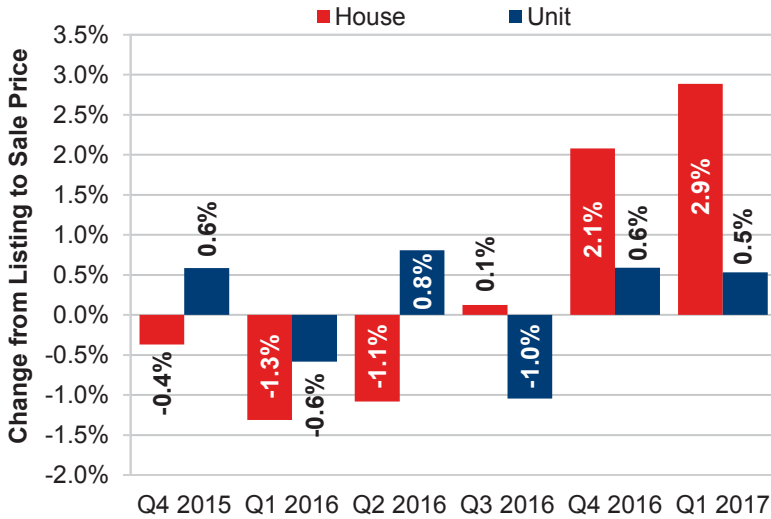
Panania\* is set to see approx. \$33.5M\*\* of new projects commencing in the 1<sup>st</sup> half of 2017. Infrastructure projects accounted for the majority (47.4%), totaling an estimated \$15.9M\*\* of projects. This is followed by mixed use at approx. \$8.9M\*\* (26.5%), industrial projects at approx. \$5.2M\*\* (15.6%), residential projects at approx. \$2.0M\*\* (6.1%), and commercial projects at approx. \$1.5M\*\* (4.5%).

Residential development drives a smaller proportion of development value. A total of 42 dwellings across mixed use and residential projects accounts for an estimated value of \$10.9M\*\*. The largest project is the Anderson Av mixed Development (\$7.0M\*\*), which will see the addition of 28 units into the market and two ground floor retail tenancies.

The largest project set for 1<sup>st</sup> Half 2017 is the Panania railway station upgrade. This will see the station and surrounding area undergo modernisation worth \$11.09M\*\*, and should assist in increasing liveability in Panania\* for current and future residents.

Panania market data and key indicators encapsulates aggregate property market conditions in the following suburbs: East Hills, Padstow, Padstow Heights, Panania, Picnic Point, Revesby and Revesby Heights.  
\*\*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 Pricerfinder, realestate.com.au, Real Estate Institute of NSW.

## AVERAGE VENDOR DISCOUNT\*



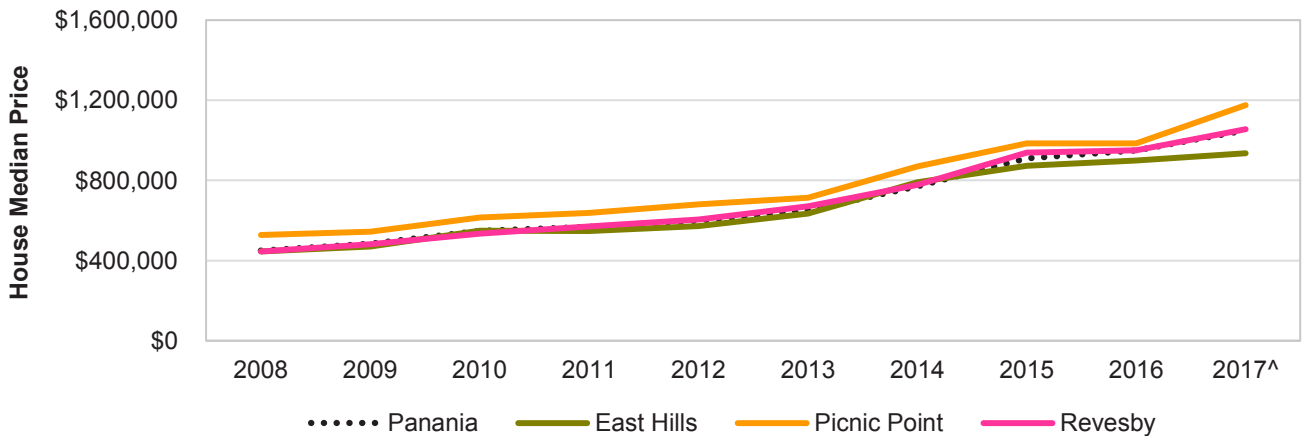
### AVERAGE VENDOR DISCOUNT

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.

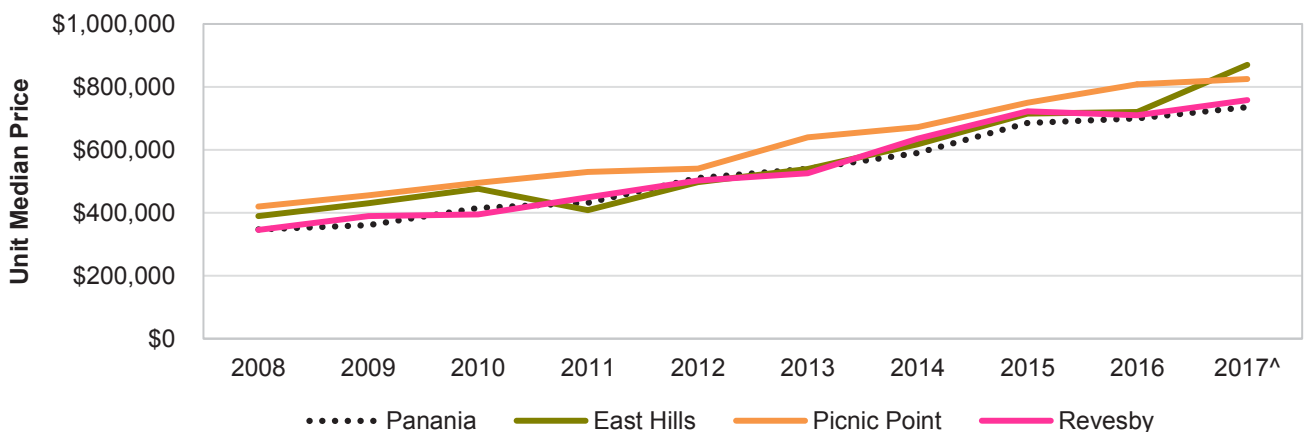
### MARKET COMPARISON GRAPH

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, which is Panania. The main suburb is highlighted through a dotted black line graph.

## HOUSE MARKET COMPARISON

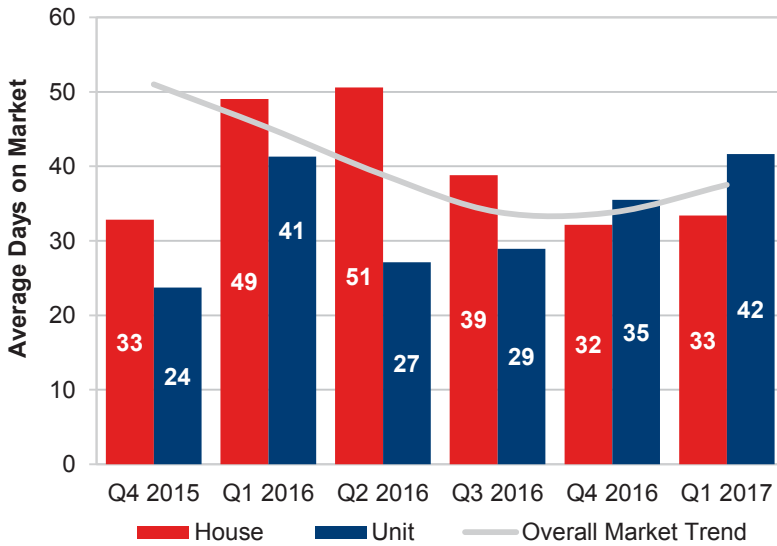


## UNIT MARKET COMPARISON



\*2017 quoted data reflects sales transactions up to and inclusive of 31<sup>st</sup> March 2017 or end of Q1 2017  
Source: APM Pricerfinder, realestate.com.au, Real Estate Institute of Australia

## AVERAGE DAYS ON MARKET\*\*



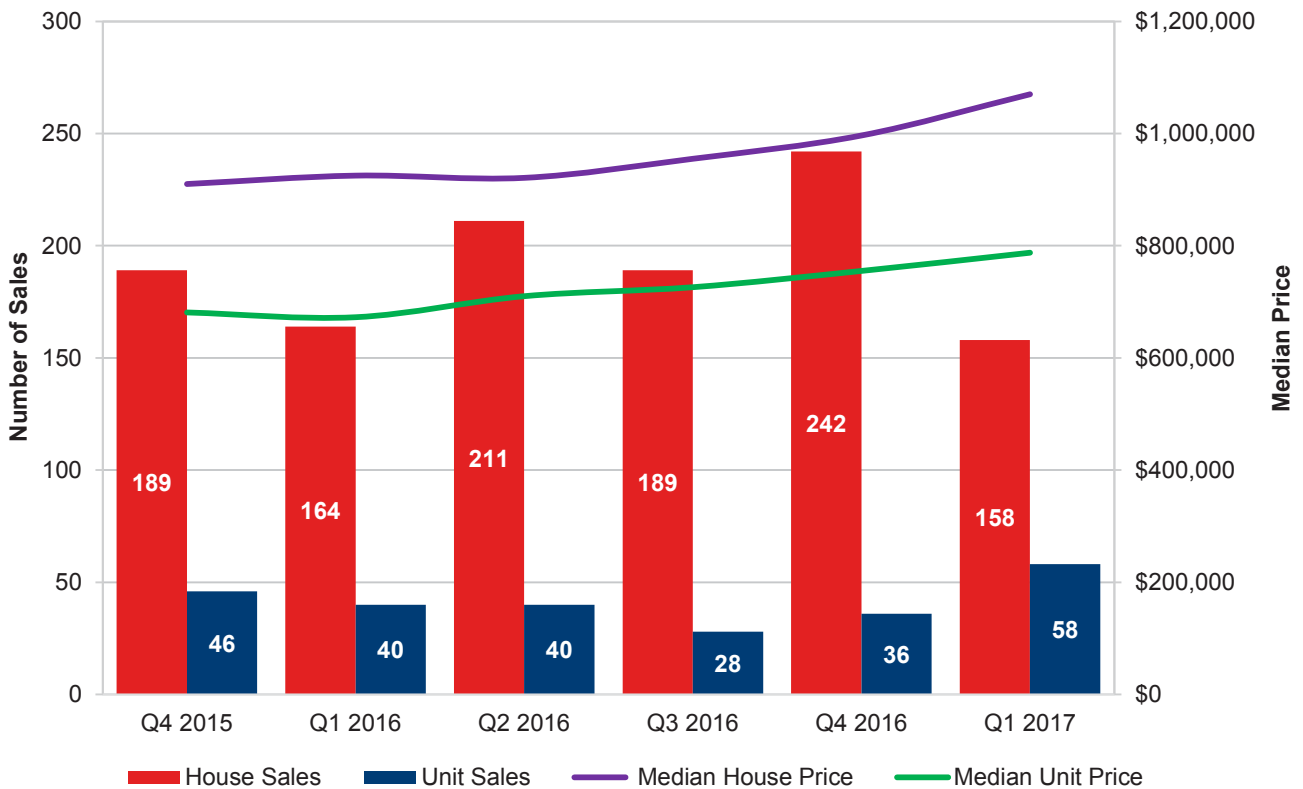
### HOUSE KEY FACTS Q1 2017

Median Sale Price: \$1,070,000  
Annual Growth: 15.7%\*  
Average Days on Market: 33  
% Change between First Listed Price and Sold Price: 2.9%

### UNITS KEY FACTS Q1 2017

Median Sale Price: \$787,526  
Annual Growth: 17.1%\*  
Average Days on Market: 42  
% Change between First Listed Price and Sold Price: 0.5%

## SALES AND MEDIAN PRICE\*\*

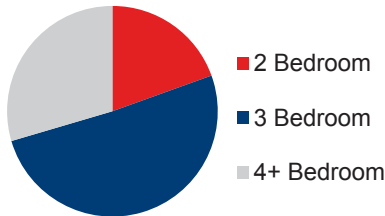


\*Annual growth represents price growth for property transactions between Q1 2016 to Q1 2017 (inclusive).

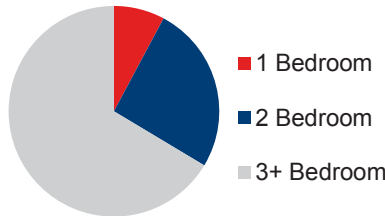
\*\*Panania market data and key indicators encapsulates aggregate property market conditions in the following suburbs: East Hills, Padstow, Padstow Heights, Panania, Picnic Point, Revesby and Revesby Heights. Source: APM Pricefinder, realestate.com.au, SQM Research, Real Estate Institute of NSW, Central Coast Council.

## RENTAL MARKET ANALYSIS

### HOUSE



### UNIT



### HOUSE KEY FACTS Q1 2017

Median Rent Price: \$533 per week  
 Suburb Rental Yield: 2.9%  
 Average Days on Market: 24  
 Bedroom Breakdown:  
 1-2 Bed: 19.5%, 3 Bed: 50.9%, 4+  
 Bed: 29.6%

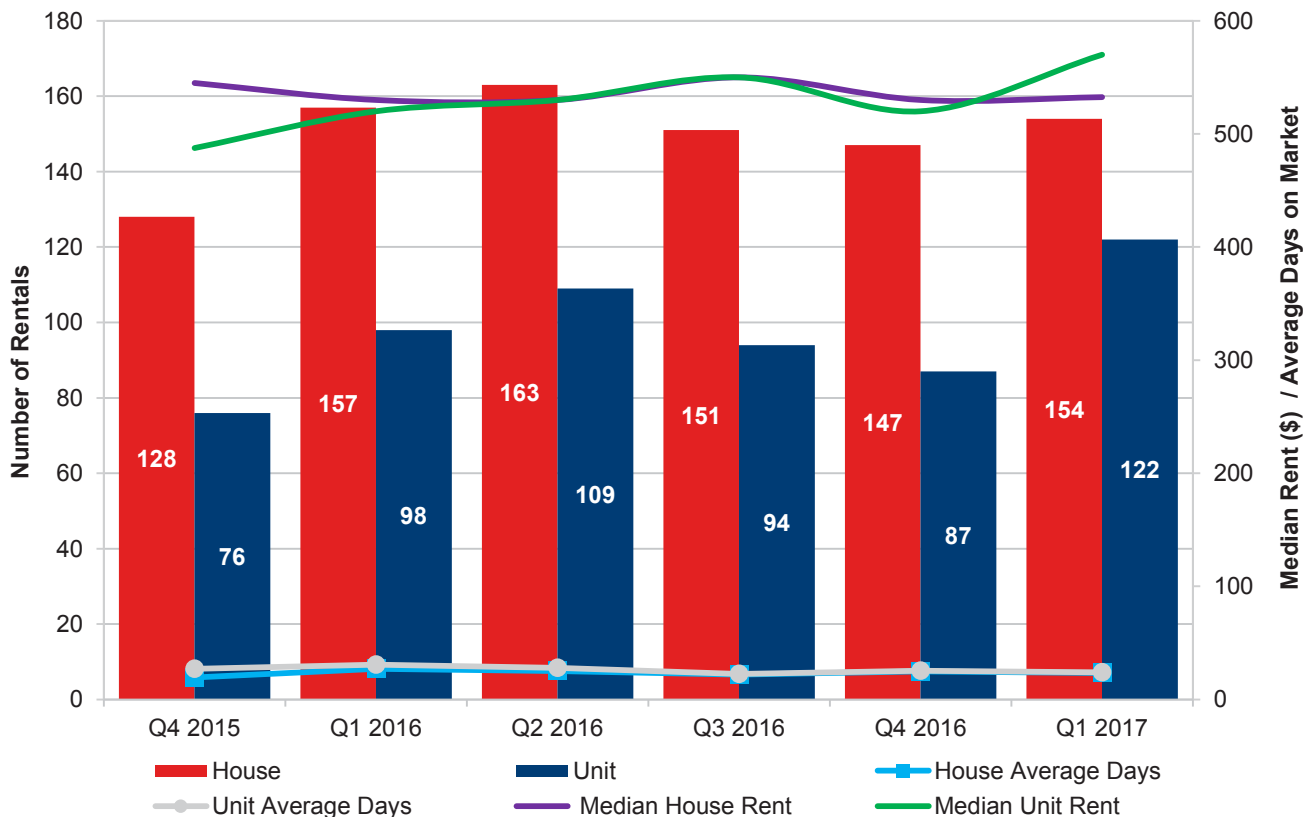
### UNITS KEY FACTS Q1 2017

Median Rent Price: \$570 per week  
 Suburb Rental Yield: 4.0%  
 Average Days on Market: 24  
 Bedroom Breakdown:  
 1 Bed: 7.8%, 2 Bed: 25.8%, 3+ Bed:  
 66.4%

### KEY COMMENTS

Interest in the Panania\* area is recorded at 1417 online visits per property, almost double the New South Wales average of 774. Median rental prices experienced annual growth of 0.5% to \$533 per week (house) and 9.6% to \$570 per week (units). Average days on market has remained at a stable low of 24 days over the past 12 months. Combined with low trending vacancy rates of 1.1% and solid rental yields this indicates conducive investment conditions in Panania\*

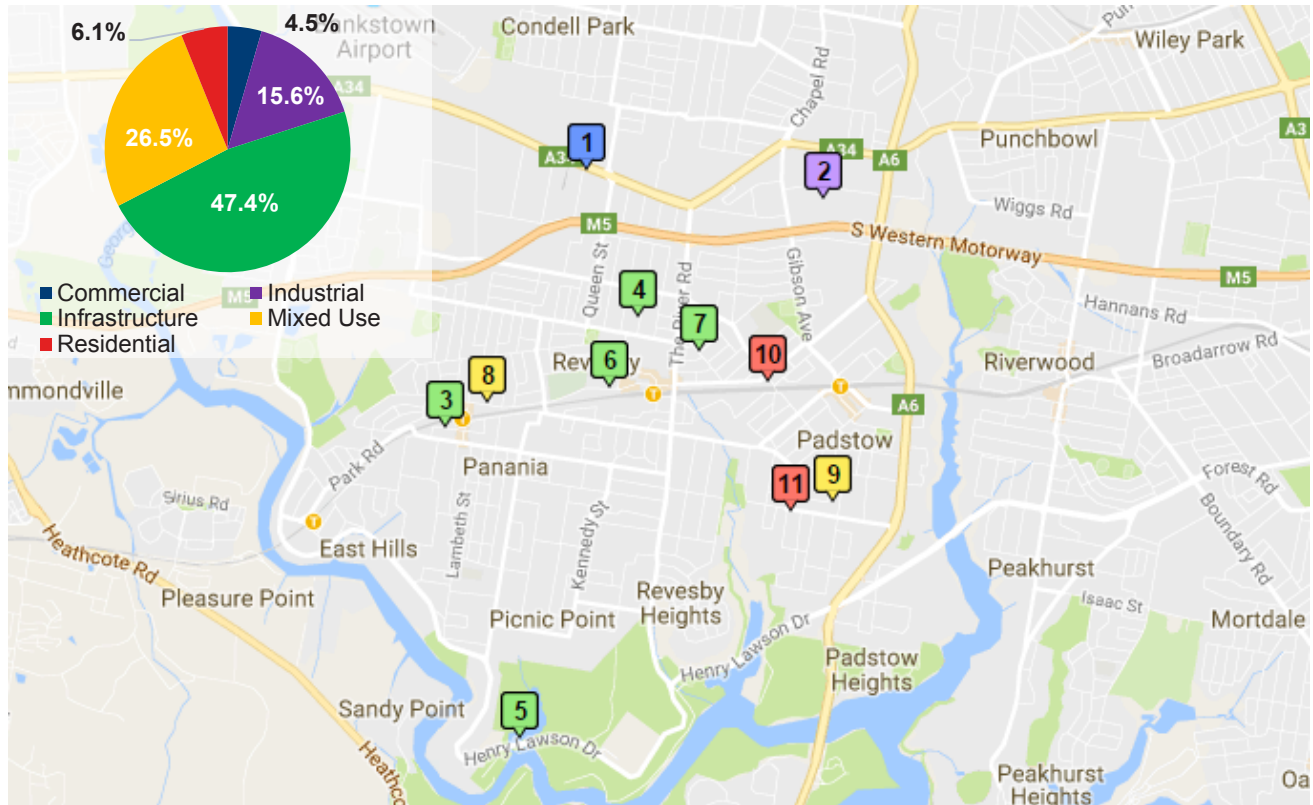
## MEDIAN RENT AND AVERAGE DAYS ON MARKET\*



\*Disclaimer: Panania market data and key indicators encapsulates aggregate property market conditions in the following suburbs: East Hills, Padstow, Padstow Heights, Panania, Picnic Point, Revesby and Revesby Heights.  
 Source: APM Pricerfinder, realestate.com.au, SQM Research.



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



| Location | Project Name**   | Type           | Estimated Value*** | Commence Date**** |
|----------|--|----------------|--------------------|-------------------|
| 1        | 7-Eleven Service Station Revesby                       | Commercial     | \$1,500,000        | 13/03/2017        |
| 2        | Gow St Industrial Units                                | Industrial     | \$5,216,000        | 26/01/2017        |
| 3        | Panania Railway Station                                | Infrastructure | \$11,000,000       | 05/06/2017        |
| 4        | LAHC (Social Housing) - Revesby (18 Dwellings)         | Infrastructure | \$4,100,000        | 30/06/2017        |
| 5        | Picnic Point Bank Stabilisation                        | Infrastructure | \$347,000          | 16/01/2017        |
| 6        | Marco Av & Selems Pde Pedestrian Crossing              | Infrastructure | \$268,000          | 16/01/2017        |
| 7        | English Street Roadworks                               | Infrastructure | \$160,000          | 09/01/2017        |
| 8        | Anderson Av Mixed Development (28 Units)               | Mixed Use      | \$7,030,000        | 27/02/2017        |
| 9        | Alma Rd Mixed Development (6 Units)                    | Mixed Use      | \$1,846,000        | 12/06/2017        |
| 10       | Doyle Rd Townhouses & Villas (2 Townhouses & 3 Villas) | Residential    | \$1,250,000        | 17/02/2017        |
| 11       | Faraday Rd Dual Occupancies (3 Dwellings)              | Residential    | \$800,000          | 22/05/2017        |

\*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 East Hills, Padstow, Padstow Heights, Panania, Picnic Point, Revesby and Revesby Heights.

\*\*\*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 and Department of Planning and Environment NSW.

## 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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