



Bendigo

Property Factsheet
2nd Half 2017





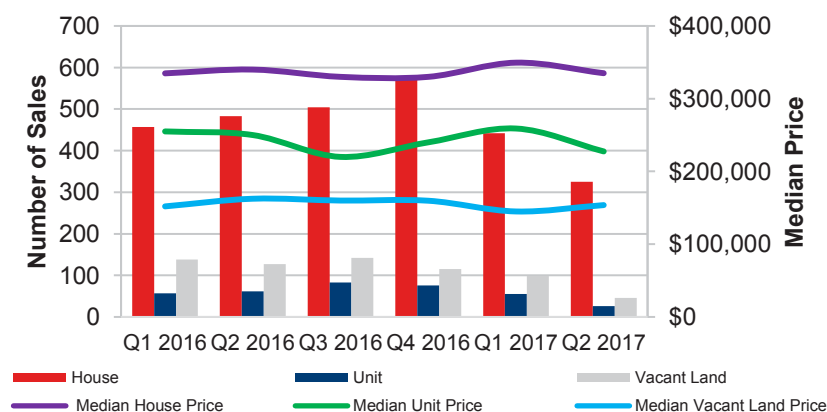
MARKET CONDITIONS

The Bendigo property market recorded a median house price of \$385,000 and \$272,500 for units in Q2 2017, representing an annual price change of -4.9% and +6.8% respectively. Over the same period of time house prices in the Greater Bendigo LGA declined by -1.5% to \$335,000 and unit prices fell by -9.0% to \$227,500. Despite house prices in Bendigo softening, it is attracting a higher price than the Greater Bendigo LGA area, showcasing a more premium market. Unit prices in Bendigo has grown, which is in contrast to the Greater Bendigo LGA area. This suggests an attractive opportunity for home owners and investors to enter the specific Bendigo market. However such growth is potentially due to the low unit supply level in Bendigo, suggesting there is room for further residential development.

Average days to sell in Bendigo has improved over the past twelve months to 45 days for houses and 34 for units. Average vendor discounting for houses has widened over the past twelve months, from -2.8% to -3.2% in Q2 2017. The same can be said for the unit market, from -3.3% to -6.0% in Q2 2017. This suggests now is the time for buyers to get into the market,

Median house rents in Bendigo have seen in an 10.7% increase over the past twelve months to Q2 2017, currently at \$310 per week. Unit rents have experienced a larger increase (22.7%) over the same period, from \$220 per week to \$270 per week. Astute investors are currently benefiting from 4.5% (house) and 4.6% (units) rental yields.

GREATER BENDIGO GROWTH



OVERVIEW

Bendigo has over 7,500 businesses, with the main sectors of employment being construction, arts and recreation services, transport, and financial services. The city is connected other regions by road and rail infrastructure, and is expected to experience a relatively high growth rate.

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

FUTURE DEVELOPMENTS*

Bendigo is set to see approx. \$27.3M of projects commencing in the 2nd half of 2017. These future projects comprise a balance of commercial, residential, and infrastructure developments. A balanced future development portfolio leads to sustainable growth.

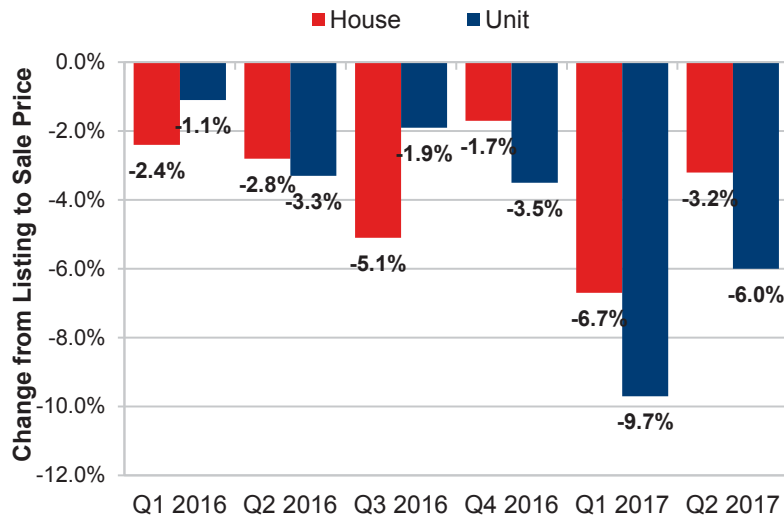
Commercial projects account for the majority of development value (38.0%), totaling an estimated \$10.4M. This bodes well for Bendigo since commercial businesses are often a major source of job creation.

Residential developments are next and account for approx. \$8.7M (32.0%). This is set to boost Bendigo's residential supply by an extra 38 dwellings, which are needed to answer high demand.

Infrastructure accounts for approx. \$8.2M (30.0%), and these developments are critical since new infrastructure improves one or more criteria (proximity to major centres, lifestyle, aesthetic and safety) that has a positive multiplier impact on property values.

*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 dates are estimate only, as per relevant data authority. Source: APM Pricefinder, realestate.com.au, Real Estate Institute of Victoria, SQM research.

AVERAGE VENDOR DISCOUNT*



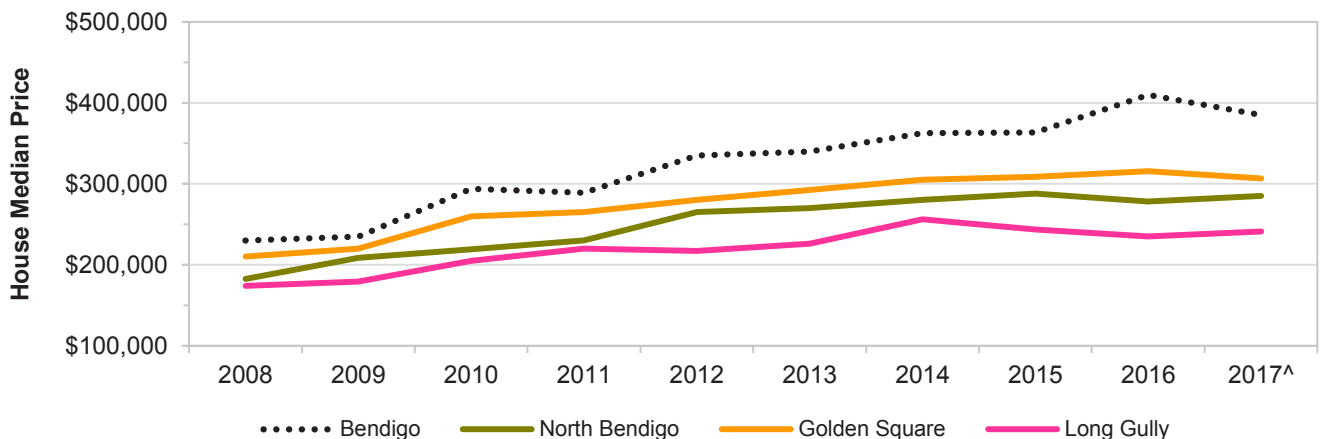
AVERAGE VENDOR DISCOUNT

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.

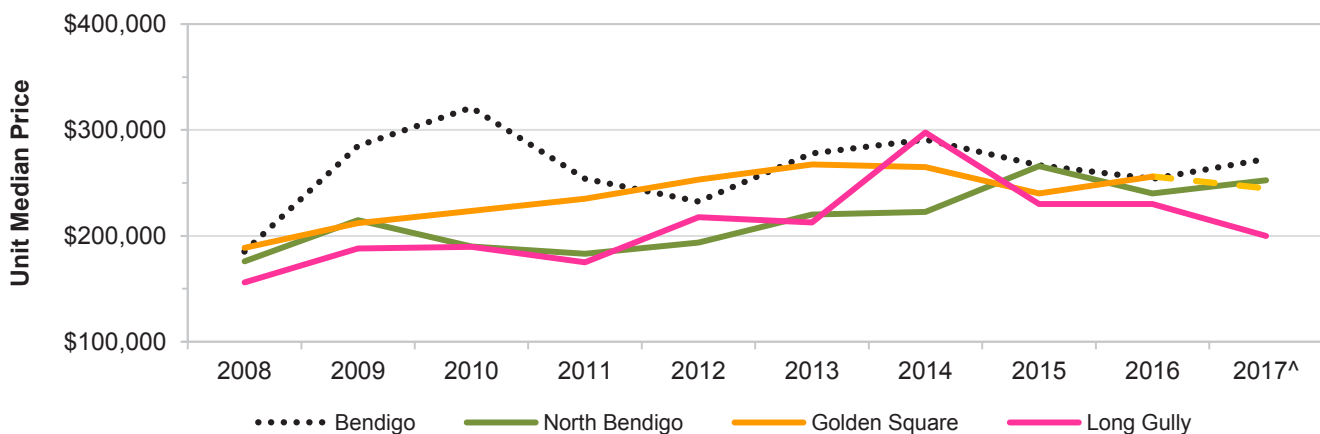
MARKET COMPARISON GRAPH

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 Bendigo. The main suburb is highlighted through a dotted black line graph.

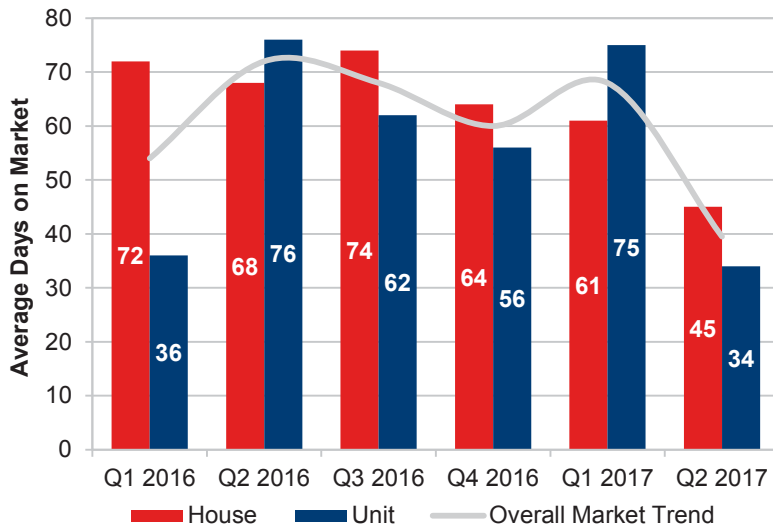
HOUSE MARKET COMPARISON



UNIT MARKET COMPARISON



AVERAGE DAYS ON MARKET



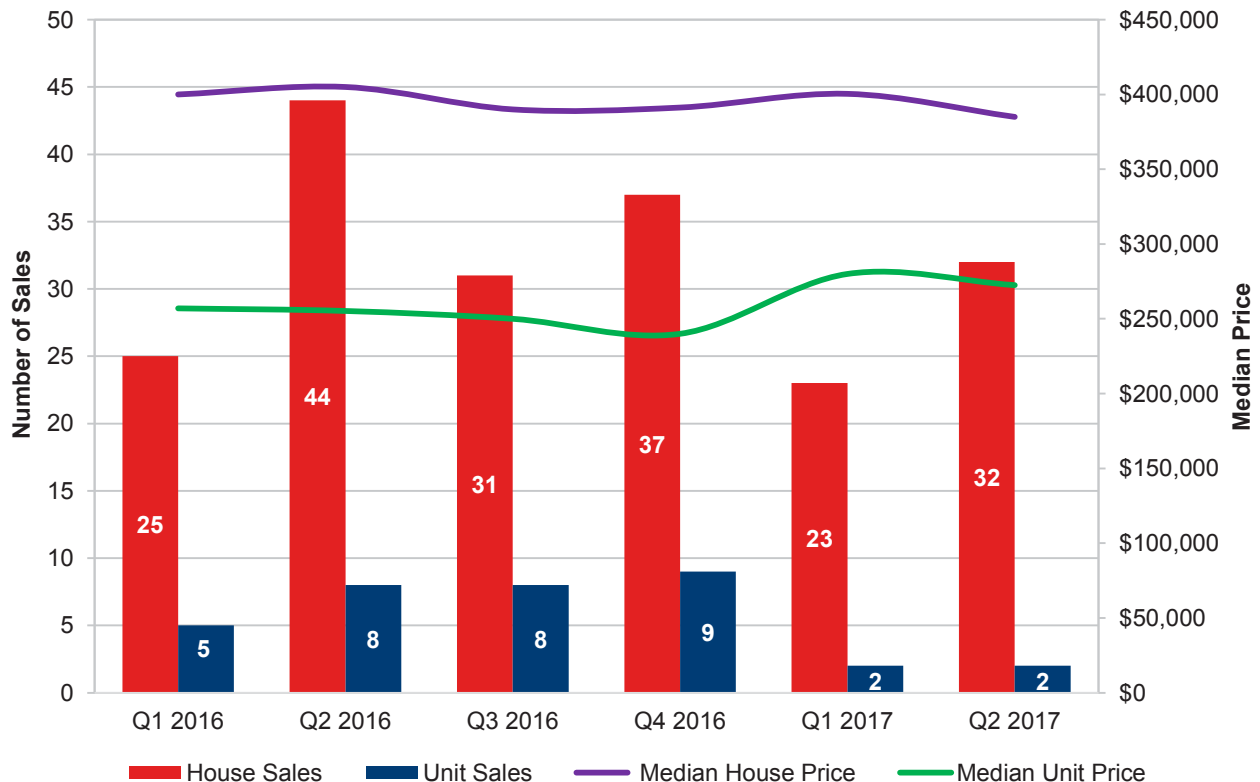
HOUSE KEY FACTS Q2 2017

Median Sale Price: \$385,000
Annual Growth: -4.9%*
Average Days on Market: 45
% Change between First Listed Price and Sold Price: -3.2%

UNITS KEY FACTS Q2 2017

Median Sale Price: \$272,500
Annual Growth: +6.8%*
Average Days on Market: 34
% Change between First Listed Price and Sold Price: -6.0%

SALES AND MEDIAN PRICE



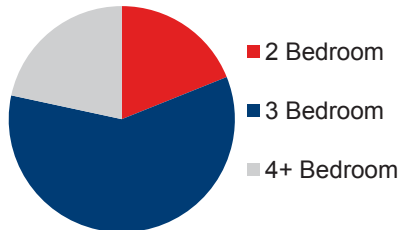
*Annual growth represents price growth for property transactions between Q1 2016 to Q2 2017 (inclusive).

**Q1 2017 and Q2 2017 unit median prices are based on 2 property sales in each respective quarter, and thus to be taken as indicative only.

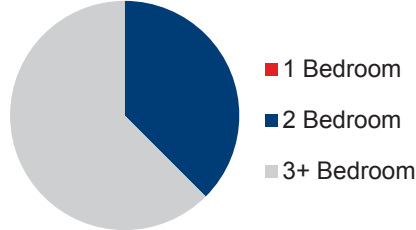
Source: APM Pricefinder, realestate.com.au, SQM Research, Real Estate Institute of Victoria, Greater Bendigo City Council.

RENTAL MARKET ANALYSIS

HOUSE



UNIT



KEY COMMENTS

Interest in Bendigo is recorded at 293 online visits per property. Median rent for houses (at \$310 per week) has seen an increasing trend over the past 12 months to Q2 2017 (10.7%), whilst units (at \$270 per week) saw a 22.7% increase. The vacancy rate in Bendigo is currently sitting at 2.7%, and at an industry benchmark of 3.0%*, suggests a healthy rental demand. Bendigo continues to prove its investment potential with houses returning 4.5% and units 4.6% in Q2 2017.

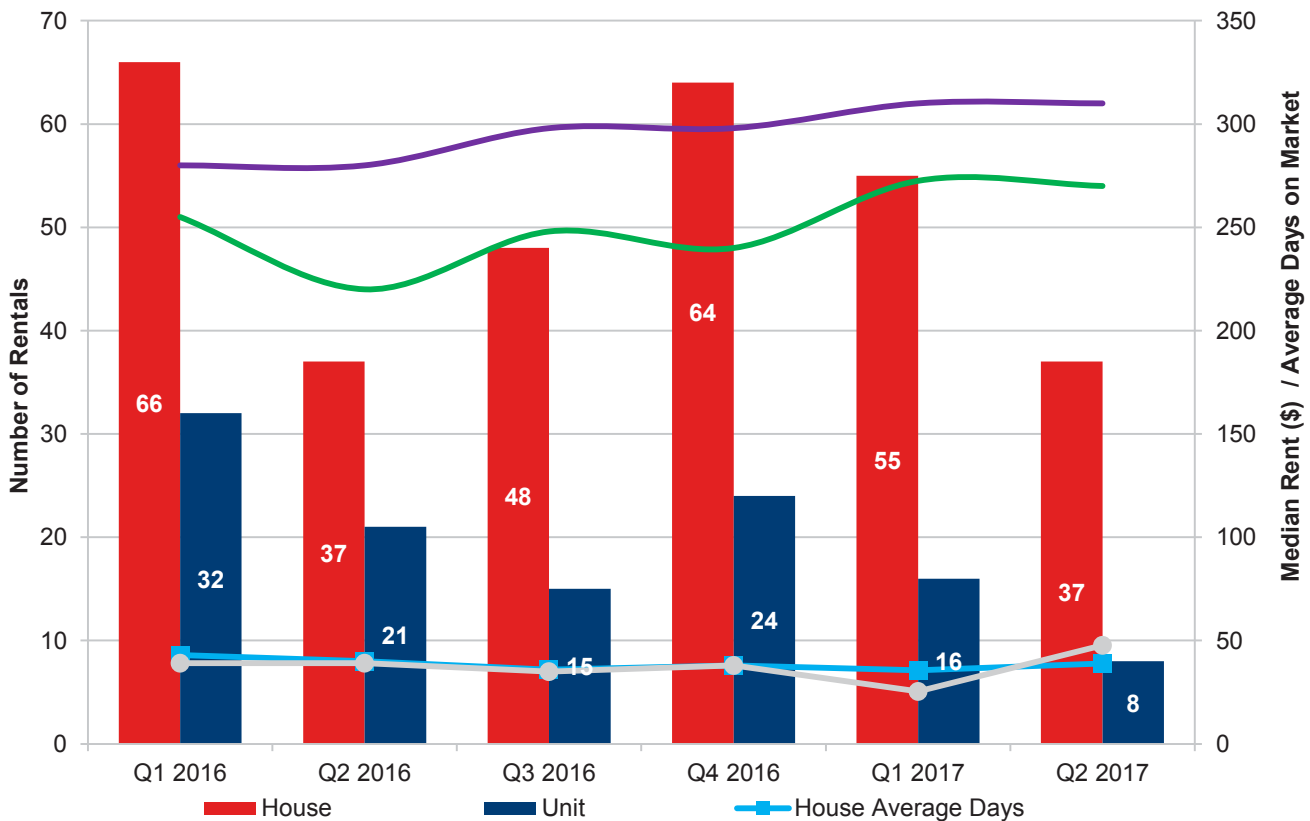
HOUSE KEY FACTS Q2 2017

Median Rent Price: \$310 per week
Suburb Rental Yield: 4.5%
Average Days on Market: 39
Bedroom Breakdown:
2 Bed: 18.9%, 3 Bed: 59.5%, 4+ Bed: 21.6%

UNITS KEY FACTS Q2 2017

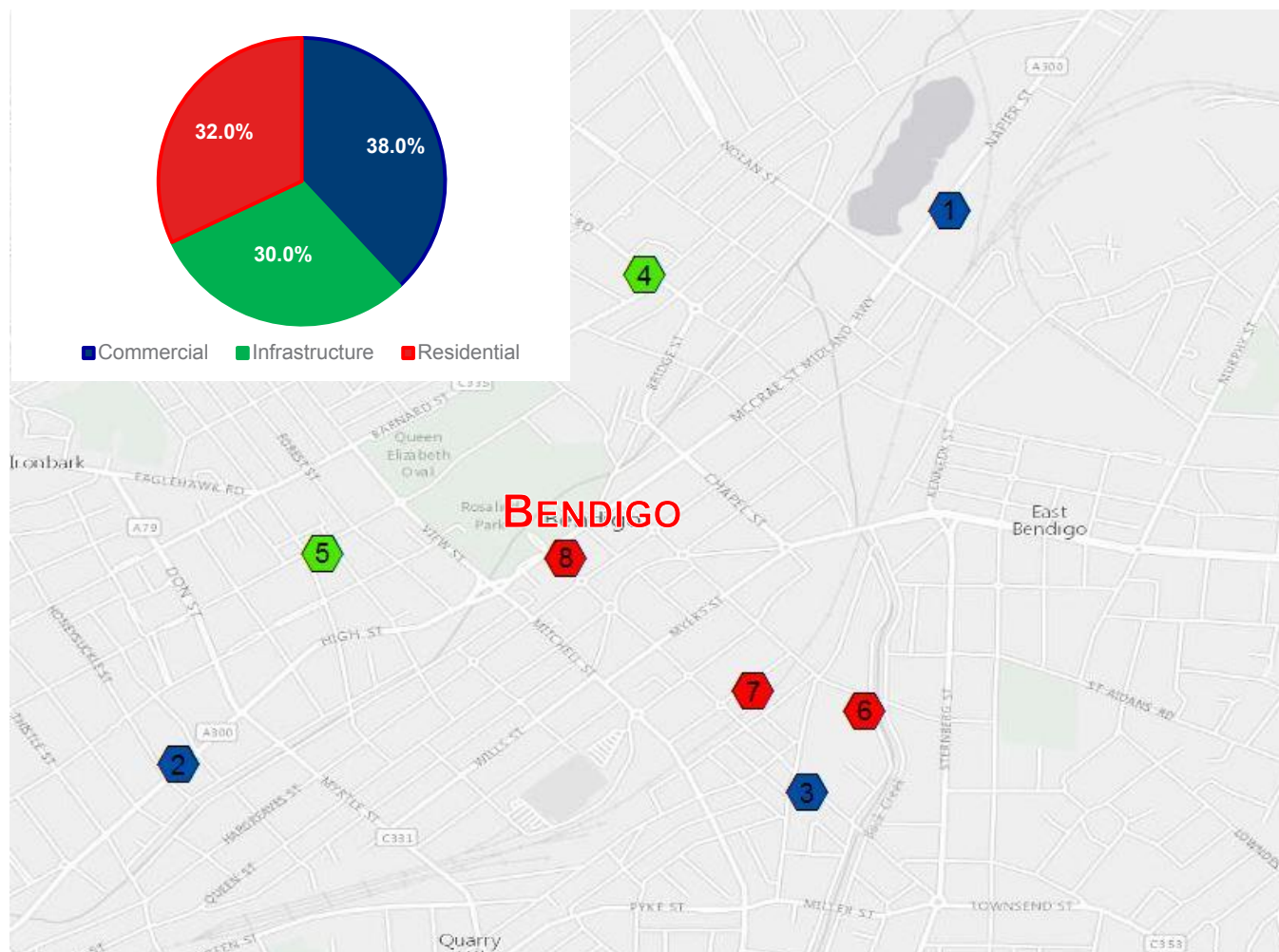
Median Rent Price: \$270 per week
Suburb Rental Yield: 4.6%
Average Days on Market: 48
Bedroom Breakdown:
1 Bed: 0%, 2 Bed: 37.5%, 3+ Bed: 62.5%

MEDIAN RENT AND AVERAGE DAYS ON MARKET



*According to the Real Estate Institute of Australia.
Source: APM Pricefinder, realestate.com.au, SQM Research, Real Estate Institute of Victoria.

PROJECT DEVELOPMENT MAP 2nd HALF 2017*



Location	Project Title	Type	Estimated Value**	Commence Date***
1	Parklake Motel Resort	Commercial	\$10,000,000	05/06/2017
2	High Street Commercial Building	Commercial	\$200,000	01/02/2017
3	Brougham Arms Hotel Motel	Commercial	\$200,000	05/06/2017
4	Hume Freeway Safety Barriers (various locations)	Infrastructure	\$7,199,000	10/04/2017
5	Loddon Mallee Murray Health Residential Accommodation	Infrastructure	\$1,000,000	23/03/2017
6	Havlin Street West Dwellings (23 townhomes)	Residential	\$7,000,000	06/02/2017
7	McLaren Street Apartments (12 units)	Residential	\$1,000,000	24/04/2017
8	Williamson Street Apartments (3 units)	Residential	\$750,000	29/05/2017

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

**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.

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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