



Hurstville

Property Factsheet

1st Half 2017





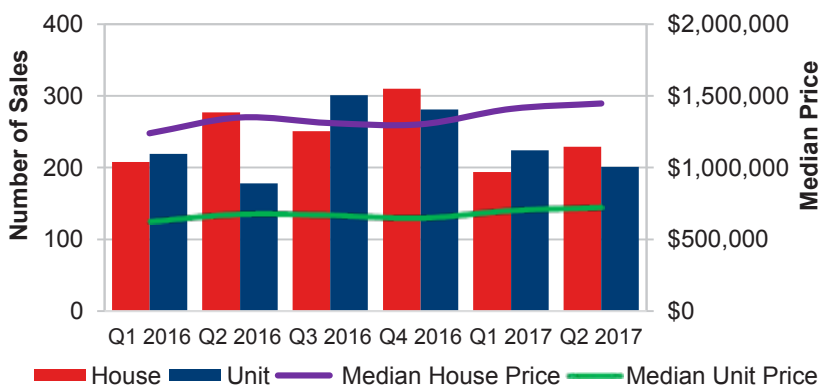
MARKET CONDITIONS

The Hurstville* property market recorded a house median price of \$1,625,000 and \$780,000 for units in Q2 2017, representing an annual price change of 9.2% and 11.7% respectively. Over the same period of time house prices in Georges River Council grew marginally by 2.7% to \$1,447,500 and unit prices grew by 2.9% to \$723,000. Hurstville* proves to be a premium market in comparison to the wider LGA, with continuous positive growth.

Average days to sell in Hurstville have relatively declined over the last 12 months to Q2 2017, sitting at 64 days (house) and 42 days (units). Average vendor discounting for houses have pivoted to demonstrate a seller's market, whereby for the first time over the past six quarters buyers are willing to offer 2.0% above the first list asking price. Average vendor discounting in the unit market has remained relatively stable over the past 12 months, at -3.3% in Q2 2017. These indicators confirm Hurstville* as a premium market, with a potential for undersupply.

Median rents in Hurstville for houses significantly increased (9.2%) over the past 12 months to Q2 2017, currently at \$650 per week. Unit rents, however, have experienced a slight increase (1.0%) over the same period to \$505 per week. Low vacancy rates of 1.0% continue to demonstrate the strong rental demand in the area, especially when compared to greater Sydney's vacancy rates of 1.8%. Astute investors are benefiting from this strong demand, particularly with rental yields of 2.5% for houses and 3.6% for units.

GEORGES RIVER COUNCIL GROWTH



OVERVIEW

Hurstville is a suburb located 16km south of the Sydney Central Business District. It has become a central business district for southern suburbs of Sydney, with a multitude of commercial buildings and high-rise residential buildings dominating the skyline.

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

FUTURE DEVELOPMENTS**

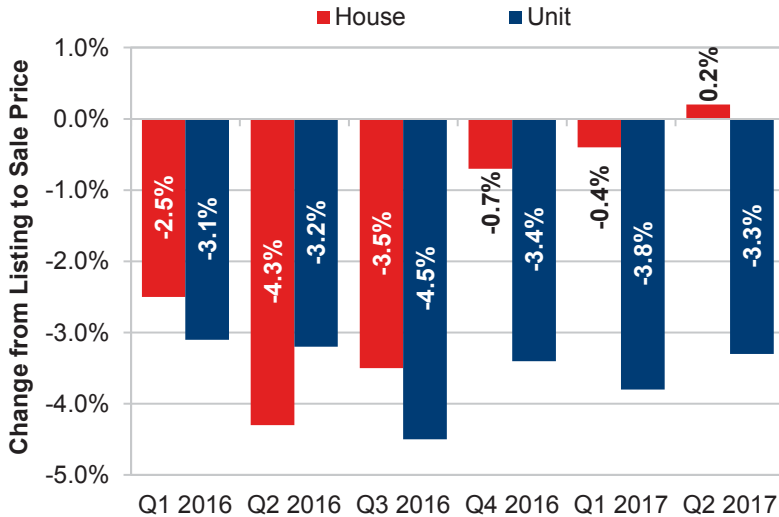
Hurstville* is set to see approx. \$65.2M of new projects commencing in 2017. Mixed use accounted for the majority of development value (62.4%), totaling an estimated \$40.7M of projects. This is followed by commercial at approx. \$21.6M (33.2%) and infrastructure projects at approx. \$2.8M or 4.4% of total projects. A balanced future development portfolio leads to sustainable growth.

A key project to begin in 2017 is the Forest Rd Mixed Development, which is anticipated to commence in September 2017. The project will see an estimated 57 units being added to the market as well as the addition of 2 commercial spaces and amenities on the premises. The project is expected to be completed by early 2019.

Another substantive project commencing in 2017 is the Crofts Av Commercial Building, which is anticipated to commence in September 2017. This development will add 10 retail and 6 commercial spaces to the local market.

*Hurstville market data and key indicators encapsulates aggregate property market conditions in the suburb of Hurstville only.
 **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, RP Data, Real Estate Institute of NSW.

AVERAGE VENDOR DISCOUNT*



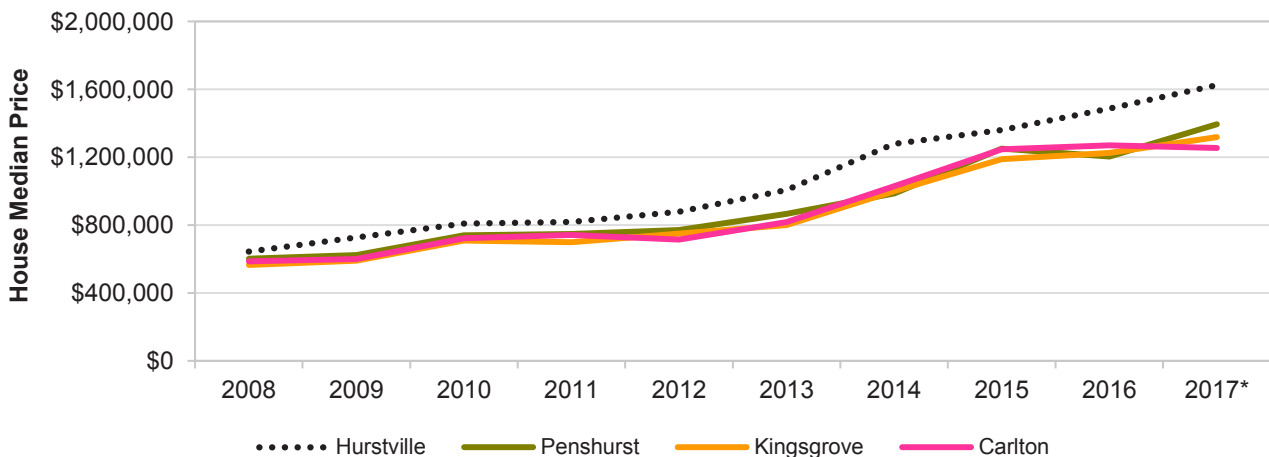
AVERAGE VENDOR DISCOUNT

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.

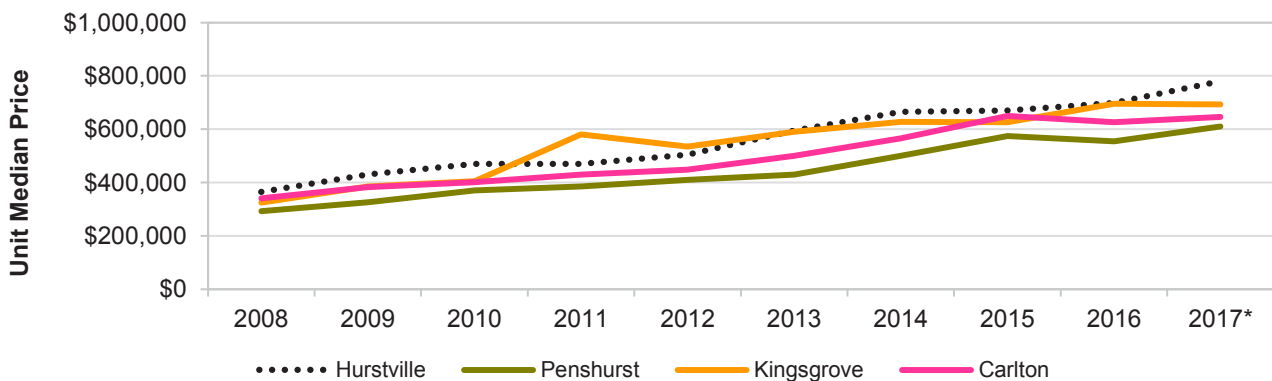
MARKET COMPARISON GRAPH

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

HOUSE MARKET COMPARISON

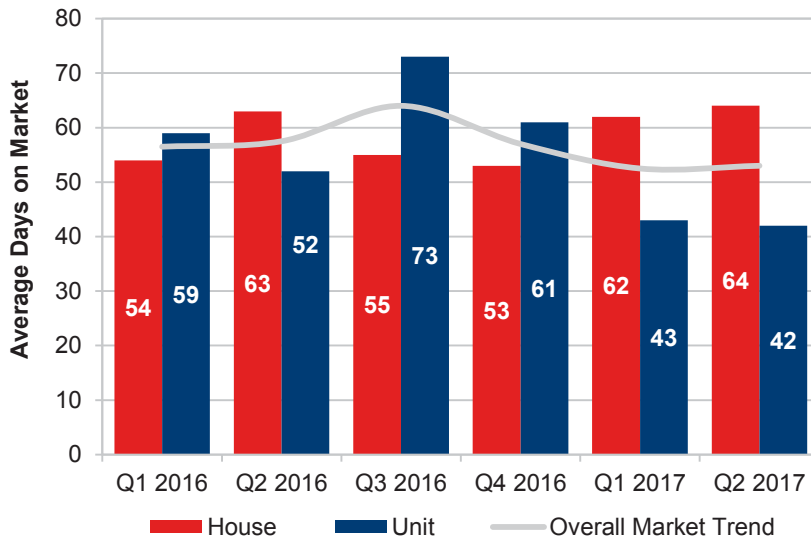


UNIT MARKET COMPARISON



*2017 data quoted is based on property sales transactions up to and inclusive of 30/06/2017 (end of Q2 2017).
Source: APM Pricefinder, realestate.com.au, Real Estate Institute of Australia.

AVERAGE DAYS ON MARKET**



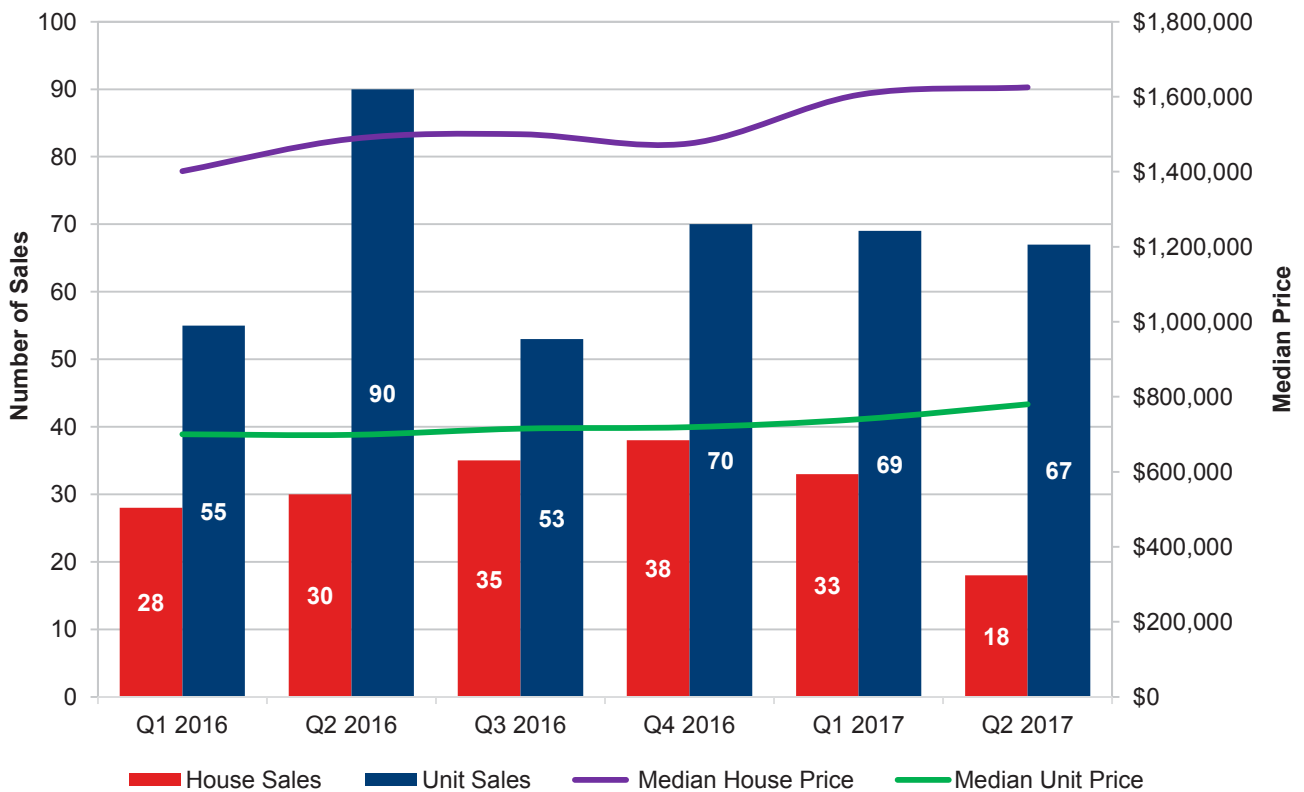
HOUSE KEY FACTS Q2 2017

Median Sale Price: \$1,625,000
 Annual Growth: 9.2%*
 Average Days on Market: 64
 % Change between First Listed Price and Sold Price: 0.2%

UNITS KEY FACTS Q2 2017

Median Sale Price: \$780,000
 Annual Growth: 11.7%*
 Average Days on Market: 42
 % Change between First Listed Price and Sold Price: -3.3%

SALES AND MEDIAN PRICE**

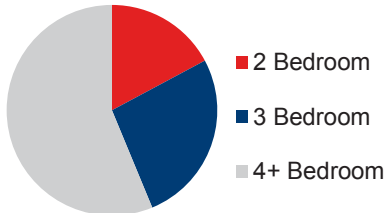


*Annual growth represents price growth for property transactions between Q2 2016 to Q2 2017 (inclusive).

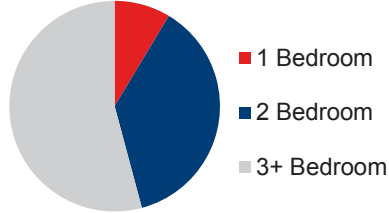
**Hurstville market data and key indicators encapsulates aggregate property market conditions in the suburb of Hurstville only
 Source: APM Pricerfinder, realestate.com.au, Real Estate Institute of Queensland.

RENTAL MARKET ANALYSIS

HOUSE



UNIT



HOUSE KEY FACTS Q2 2017

Median Rent Price: \$650 per week
 Suburb Rental Yield: 2.5%
 Average Days on Market: 16
 Bedroom Breakdown:
 1-2 Bed: 17.2%, 3 Bed: 26.6%, 4+ Bed: 56.2%

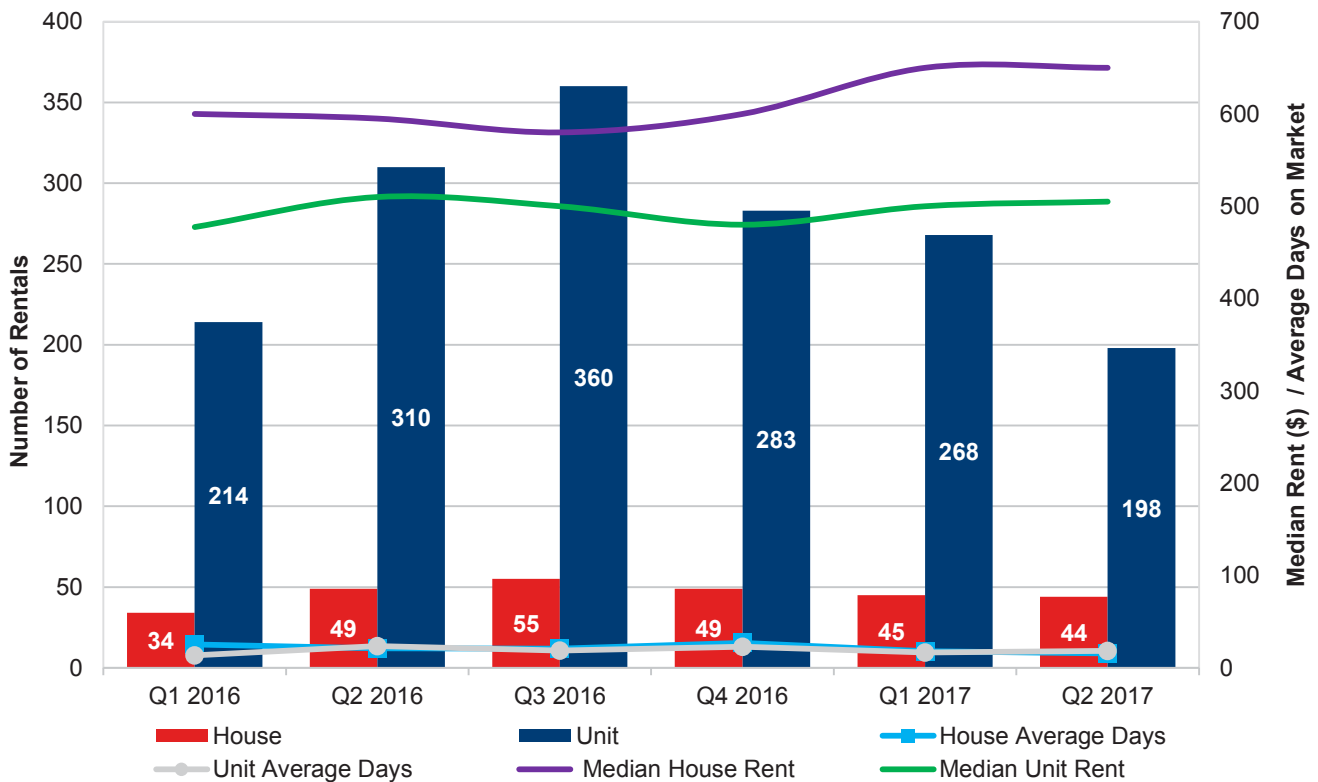
UNITS KEY FACTS Q2 2017

Median Rent Price: \$505 per week
 Suburb Rental Yield: 3.6%
 Average Days on Market: 18
 Bedroom Breakdown:
 1 Bed: 8.6%, 2 Bed: 37.2%, 3+ Bed: 54.2%

KEY COMMENTS

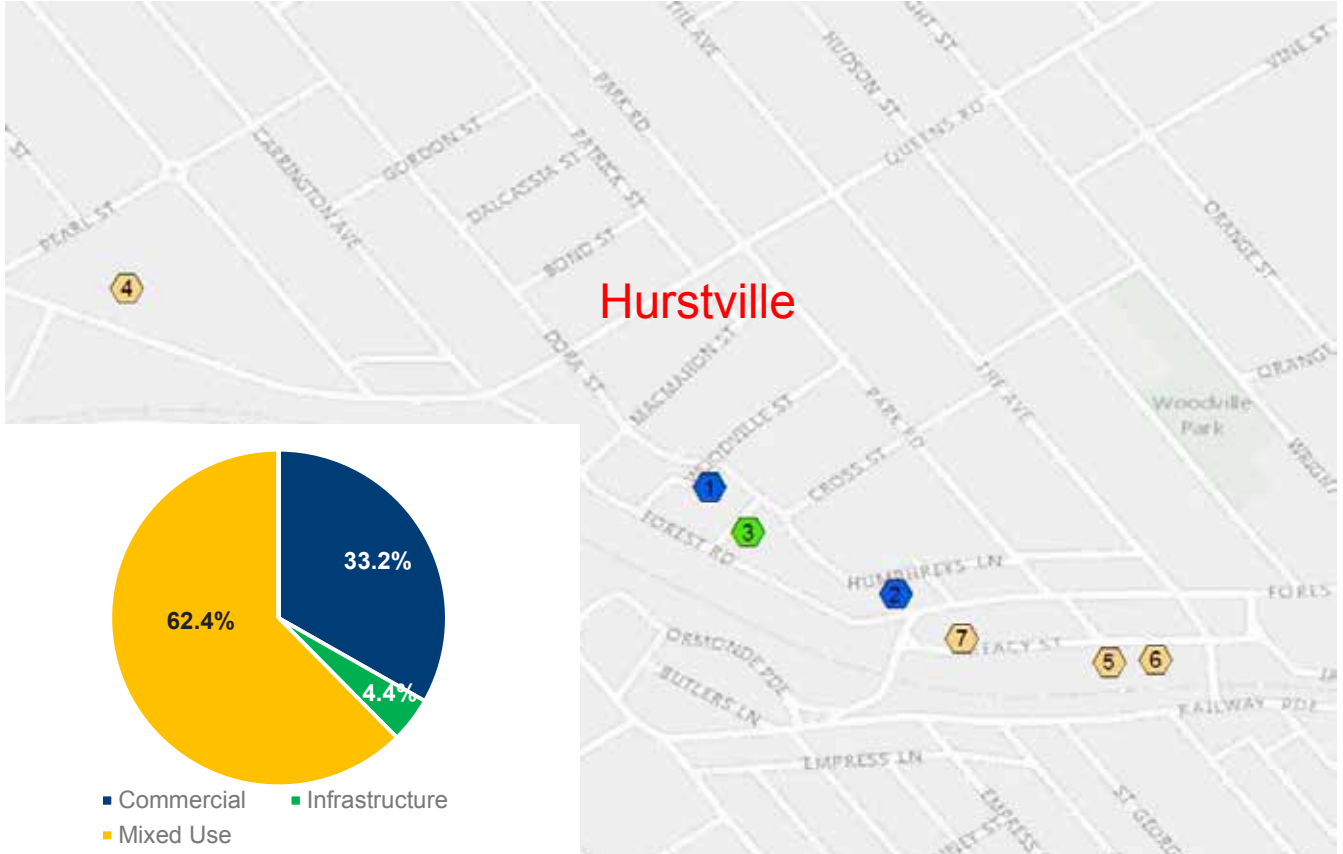
Interest in Hurstville* and its surrounding suburbs is recorded at 747 online visits per property, suggesting a high demand market. Median rent for houses significantly increased (9.2%) over the past 12 months to Q2 2017, whilst units saw a minor increase (1.0%). Vacancy rates show a declining trend, currently at 1.0%, thus indicating strong rental demand in the area. Rental yields in Hurstville are conducive for investment, currently situated at 3.6% for units and 2.5% for houses.

MEDIAN RENT AND AVERAGE DAYS ON MARKET*



*Disclaimer: Hurstville market data and key indicators encapsulates aggregate property market conditions in the suburb of Hurstville only
 Source: APM Pricerfinder, realestate.com.au, SQM Research, Rental Tenancy Authority of NSW.

PROJECT DEVELOPMENT MAP 1st HALF 2017*



Location	Project**	Type	Estimated Value***	Commence Date****
1	Crofts Av Commercial Building	Commercial	\$20,447,000	14/10/2017
2	Meridian Hotel Hurstville	Commercial	\$1,200,000	06/03/2017
3	Hurstville Central Plaza	Infrastructure	\$2,845,000	27/10/2017
4	Forest Rd Mixed Development (57 units)	Mixed-Use	\$22,300,000	18/09/2017
5	Treacy St Mixed Development - Imperial Hurstville (42 units)	Mixed-Use	\$11,352,000	27/11/2017
6	Treacy Street Mixed Use Development (12 units)	Mixed-Use	\$4,125,000	17/07/2017
7	Treacy St Mixed Development (5 units)	Mixed-Use	\$2,900,000	02/10/2017

*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 Hurstville only

***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, ArcGIS, Department of Planning and Environment NSW, Georges River 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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