



# Tamworth

Property Factsheet

2nd Half 2017





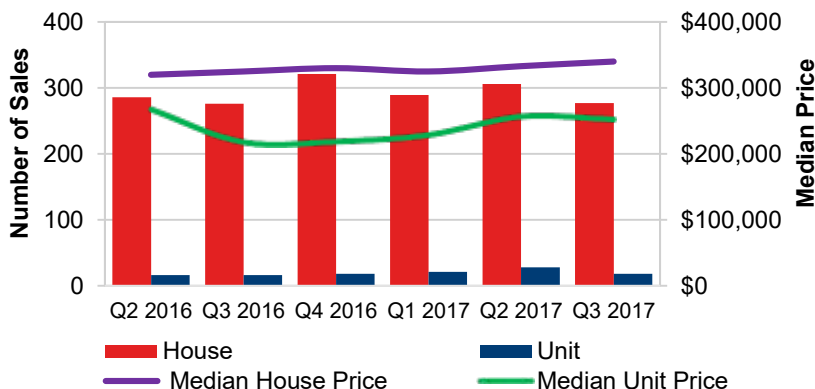
## MARKET CONDITIONS

The Tamworth\* property market recorded a median house price of \$350,000 and \$252,500 for units in Q3 2017, representing an annual price change of 2.9% and 15.8% respectively. Over the same period of time house prices in the Tamworth LGA changed by 4.6% to \$340,000 and unit prices changed by 15.8% to \$252,500. Tamworth property prices are above (house) or on par (units) with Tamworth LGA, indicating it as a sought after market by buyers and investors. The unit market in particular has grown exceedingly, suggesting now is the time for astute investors to enter the market.

Average days to sell in Tamworth has declined over the past twelve months, at 86 days (house) and 64 days (units) in Q3 2017. Average vendor discount for houses has tightened over the past twelve months to -4.2% in Q3 2017, suggesting a tighter market where buyers are more willing to offer closer to first list asking price. The unit market has held relatively stable, currently at -4.3% in Q3 2017 and indicating a balance in supply and demand of stock.

Over the past twelve months median house rent in Tamworth has increased by 4.5%, currently at \$345 per week in Q3 2017. Unit rents, however, have experienced a slight softening over the same period to \$240 per week. Vacancy rates^^ has continued to decrease, currently at 3.4% in September 2017. This indicates increasing rental demand in the area, conducive for long term investment. Astute investors are benefiting from 4.9% (house) and 3.6% (units) rental yield, higher than Sydney's 2.9% and 3.8% respectively.

## TAMWORTH REGIONAL COUNCIL GROWTH



## OVERVIEW

Tamworth is the major regional center for the New England region, located almost midway between Brisbane and Sydney. It is known as the First City of Lights, the Country Music Capital of Australia, and the "National Equine Capital of Australia." Tamworth is becoming an increasing dominant regional service center, underpinned by a strong regional economy.

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

## FUTURE DEVELOPMENTS\*\*

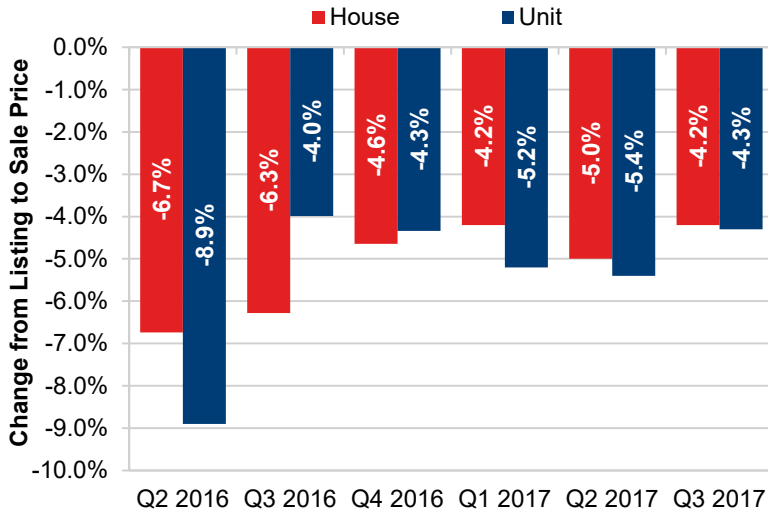
Tamworth is set to see approx. \$71.6M of new projects commencing in the 2<sup>nd</sup> half of 2017. Commercial account for the majority (\$36.6M or 51.1%) of projects. This is followed by residential (\$21.4M or 30.0%), and infrastructure (\$12.4M, or 17.3%). A focus on commercial projects will foster local job growth and increase economic activity. A balanced future development portfolio leads to sustainable growth.

A key commercial project is the Tamworth Gardens Lifestyle Villas, estimated at \$31.0M. This will develop a retirement estate comprising of 235 individual dwellings, due commence construction in late 2017. This will bring attract a new demographic to the Tamworth market.

Another key project commencing over the 2<sup>nd</sup> half of 2017 is the Browns Lane 656 Lot Subdivision - Windmill Estate (\$12.0M) which is anticipated to see 716 residential lots ranging between 300-1000sqm, and 15 to 20 rural-residential lots ranging in size from 1000sqm to 1hectares.

\*Tamworth market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Calala, East Tamworth, Hillvue, Kingswood, Moore Creek, North Tamworth, Oxley Vale, South Tamworth, West Tamworth, Tamworth, Taminda, Westdale.  
 \*\*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.  
 \*Q3 2017 quoted data represents both settled transactions (i.e. government data) and agents' advice.  
 ^^Vacancy rates quoted is reflective of the vacancy rate in postcode 2340.  
 Source: APM Pricerfinder, realestate.com.au, Tamworth Regional Council.

## AVERAGE VENDOR DISCOUNT\*\*



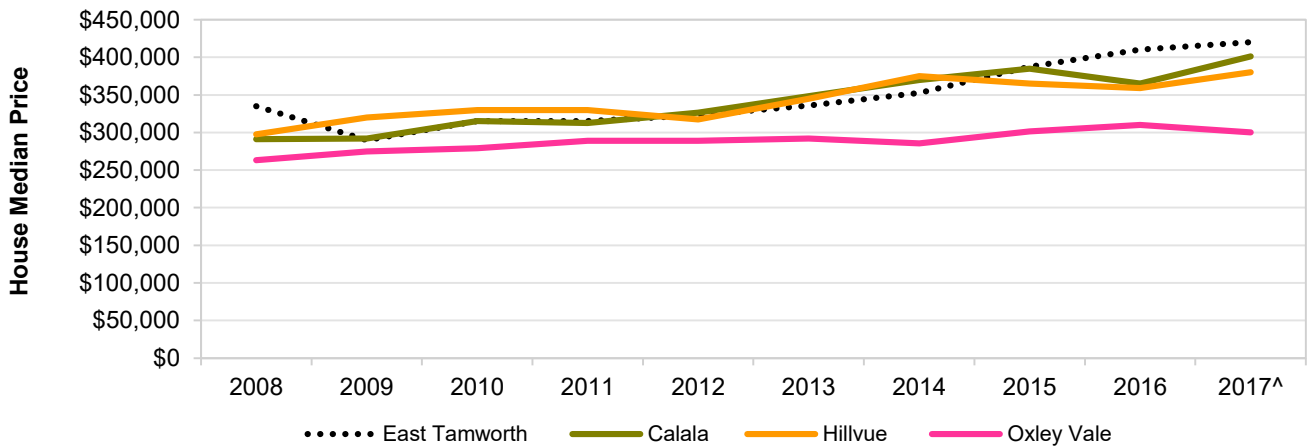
## AVERAGE VENDOR DISCOUNT

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.

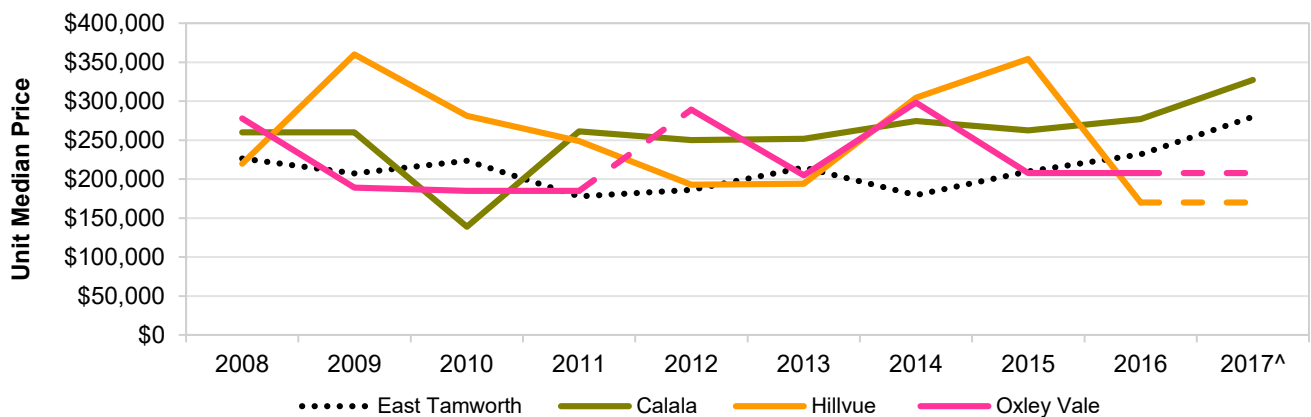
## MARKET COMPARISON GRAPH

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 nominated by PRDnationwide Tamworth, which is East Tamworth. The main suburb is highlighted through a dotted black line.

## HOUSE MARKET COMPARISON

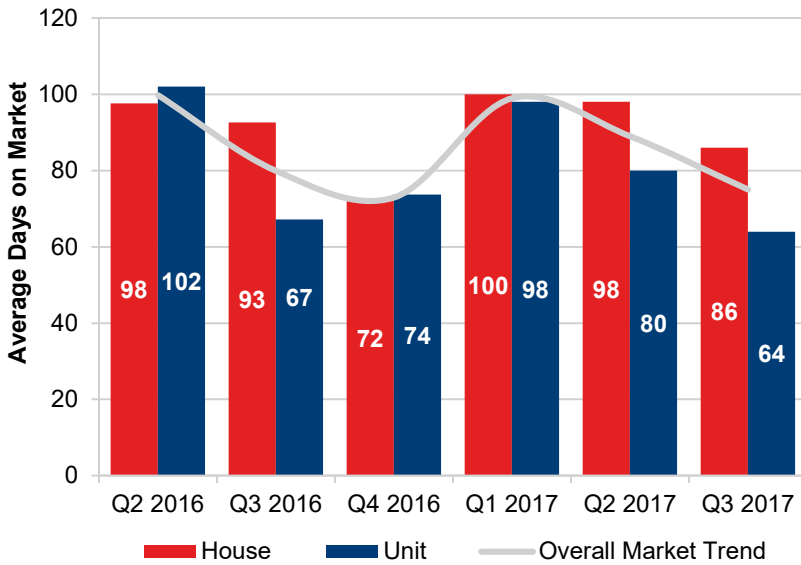


## UNIT MARKET COMPARISON\*



\*Dashed line in median line price graph is due to no sales records for that period of time and median price displayed is approximate only based on previous known median price and trend.  
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 ^Q3 2017 quoted data represents both settled transactions (i.e. government data) and agents' advice.  
 Source: APM Pricerfinder, realestate.com.au, Real Estate Institute of Australia.

## AVERAGE DAYS ON MARKET\*\*



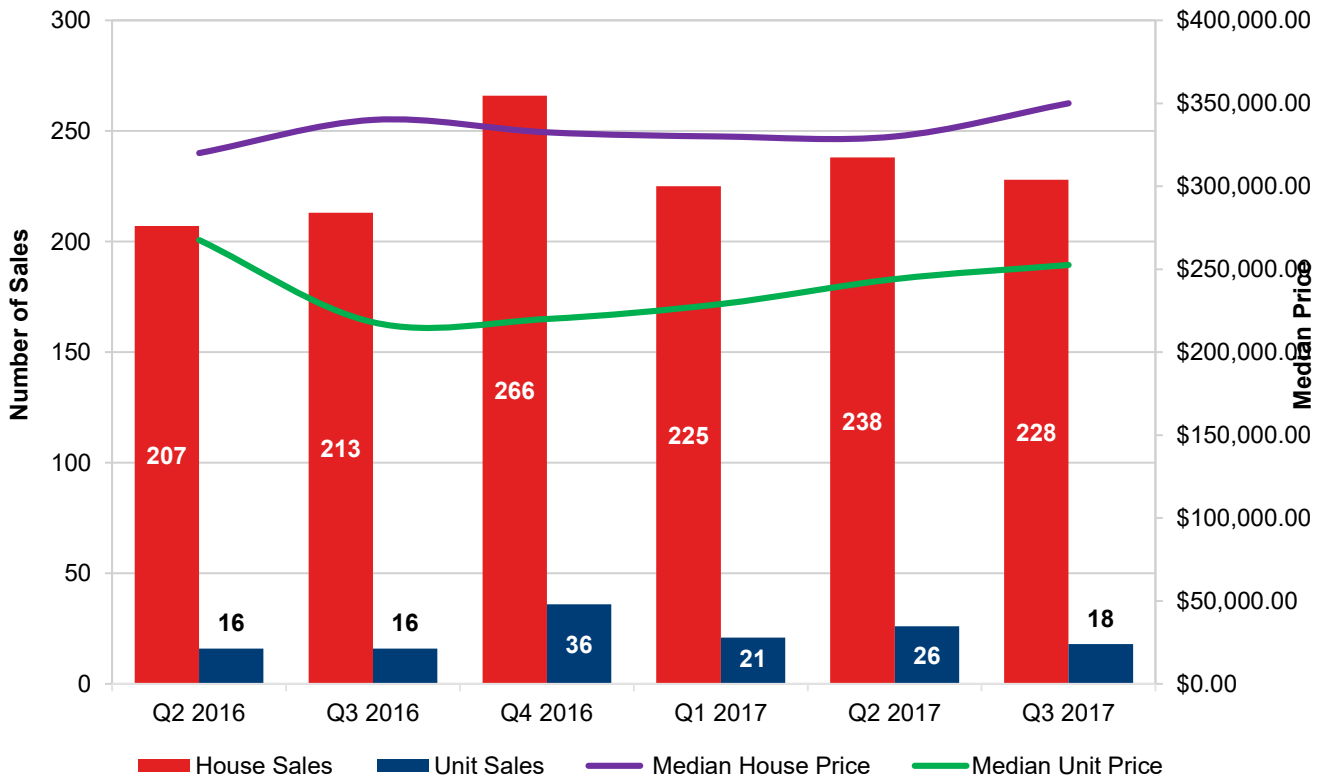
### HOUSE KEY FACTS Q3 2017

Median Sale Price: \$350,000  
Annual Growth: 2.9%\*  
Average Days on Market: 86  
% Change between First Listed Price and Sold Price: -4.2%

### UNITS KEY FACTS Q3 2017

Median Sale Price: \$252,500  
Annual Growth: 15.8%\*  
Average Days on Market: 64  
% Change between First Listed Price and Sold Price: -4.3%

## SALES AND MEDIAN PRICE\*\*



\*Annual growth represents price growth for property transactions between Q3 2016 to Q3 2017 (inclusive).

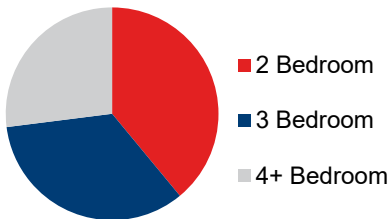
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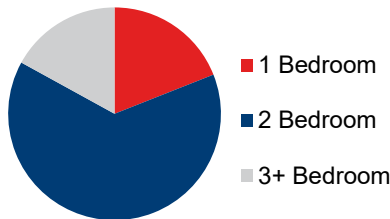
Source: APM Pricefinder, realestate.com.au, SQM Research, Tamworth Regional Council.

## RENTAL MARKET ANALYSIS

### HOUSE



### UNIT



#### KEY COMMENTS

Tamworth\* saw median rent for houses increase by 4.5% to \$345 per week over the past 12 months to Q3 2017, providing increasing returns to astute investors. Vacancy rates\*\* continue to decline over the past twelve months, currently at 3.4% in September 2017. Rental yields in Tamworth for houses and units (4.9% and 3.6%) are higher than Sydney (2.9% and 3.8%), good news for those wanting to invest outside of the capital city and take advantage of more affordable property price.

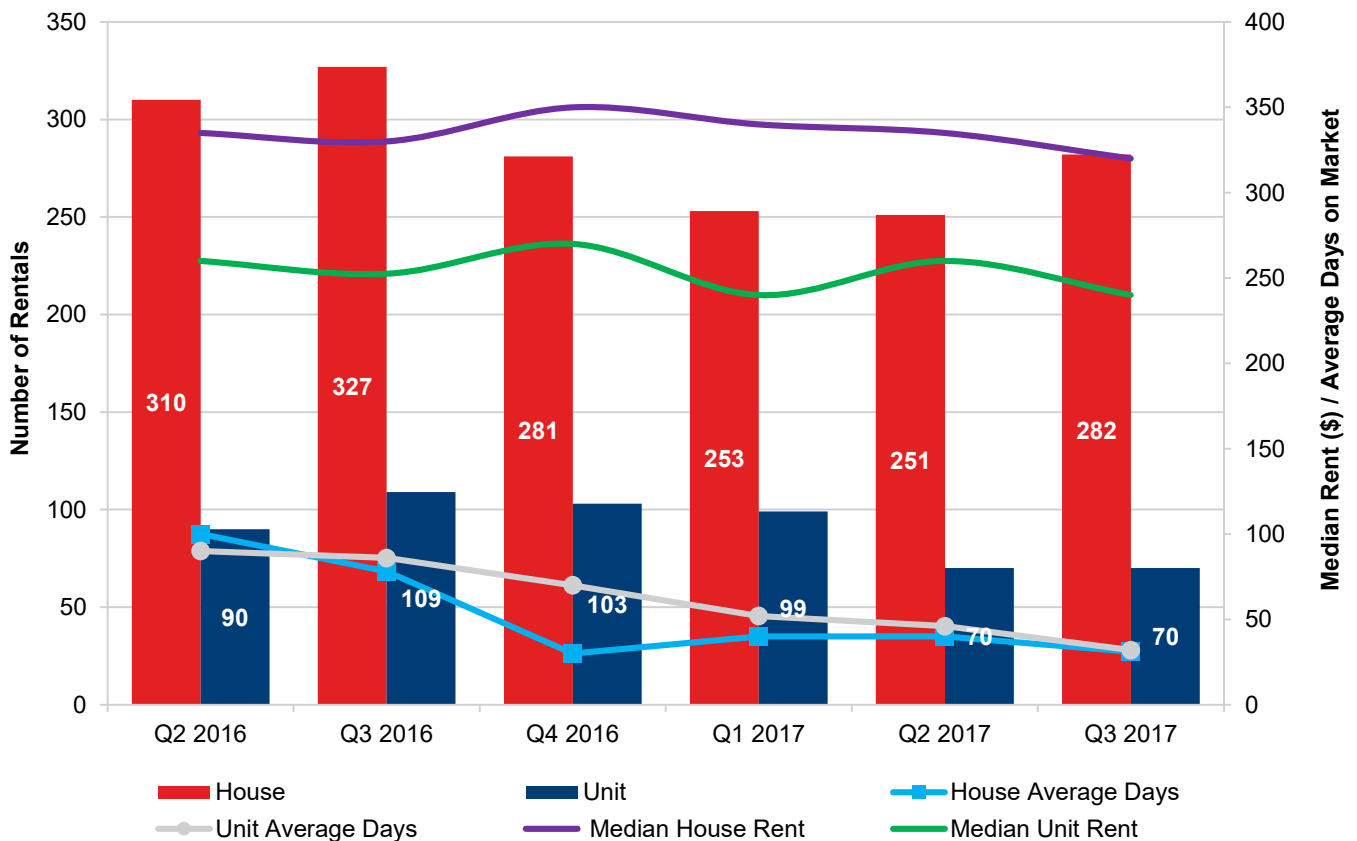
#### HOUSE KEY FACTS Q3 2017

Median Rent Price: \$345 per week  
Suburb Rental Yield: 4.9%  
Average Days on Market: 31  
Bedroom Breakdown:  
2 Bed: 15%, 3 Bed: 48%, 4+ Bed: 37%

#### UNITS KEY FACTS Q3 2017

Median Rent Price: \$240 per week  
Suburb Rental Yield: 3.6%  
Average Days on Market: 30  
Bedroom Breakdown:  
1 Bed: 24%, 2 Bed: 46%, 3+ Bed: 30%

## MEDIAN RENT AND AVERAGE DAYS ON MARKET\*

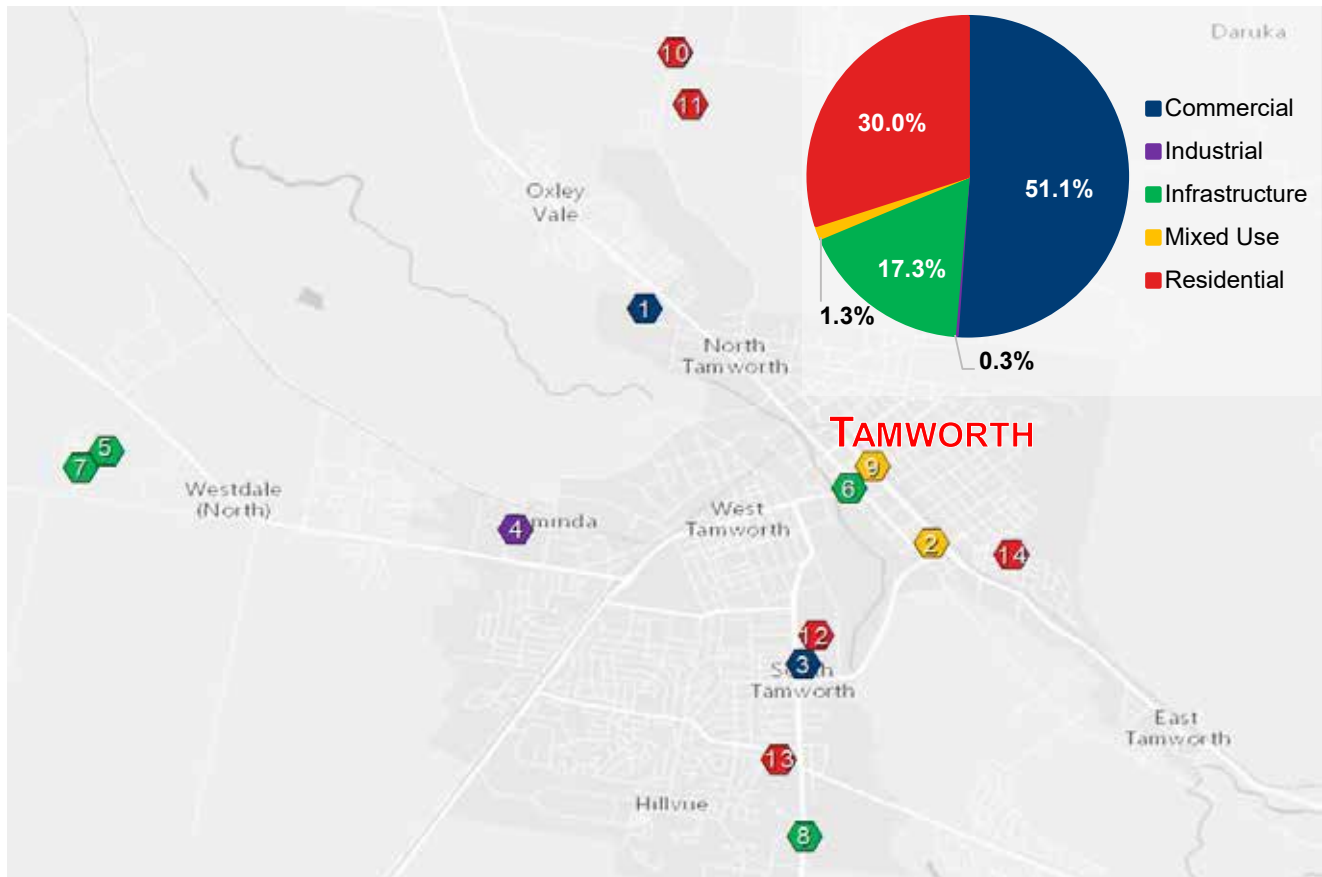


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\*\*Vacancy rates quoted is reflective of the vacancy rate in postcode 2340.

Source: APM Pricerfinder, realestate.com.au, SQM Research, Tamworth Regional Council.

## PROJECT DEVELOPMENT MAP 2<sup>nd</sup> HALF 2017\*



Location	Project**	Type	Estimated Value***	Commence Date^
1	Tamworth Gardens Lifestyle Villas	Commercial	\$31,000,000	24/10/2017
2	Marius Street Mixed Use Building	Commercial	\$5,000,000	20/11/2017
3	Lydia Street Motorcycle Showroom	Commercial	\$593,000	06/10/2017
4	Cook Street Freight Depot	Industrial	\$200,000	12/08/2017
5	Tamworth Regional Airport	Infrastructure	\$5,000,000	06/11/2017
6	Tamworth Regional Council Bridges	Infrastructure	\$4,500,000	04/09/2017
7	Tamworth Regional Airport	Infrastructure	\$1,500,000	28/09/2017
8	Australian Equine & Livestock Events Centre (AELEC)	Infrastructure	\$1,396,000	09/11/2017
9	Marius Street Mixed Use Development (5 units)	Mixed Use	\$950,000	18/08/2017
10	Browns Lane 656 Lot Subdivision - Windmill Estate (656 Lots)	Residential	\$12,000,000	22/11/2017
11	Moore Creek Road Residential Subdivision (183 Lots)	Residential	\$5,900,000	02/12/2017
12	Wise St Dwellings (8 dwellings)	Residential	\$1,300,000	26/12/2017
13	Goonoo Goonoo Rd 58 Lot Subdivision (58 Lots)	Residential	\$1,140,000	17/11/2017
14	Carthage Street Dwellings (4 dwellings)	Residential	\$1,100,000	22/11/2017

\*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 Tamworth Regional Council area.

\*\*\*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, ESRI ArcGIS, Department of Planning and Environment NSW, Tamworth Regional 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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