



# Ballarat

Property Factsheet  
2nd Half 2017





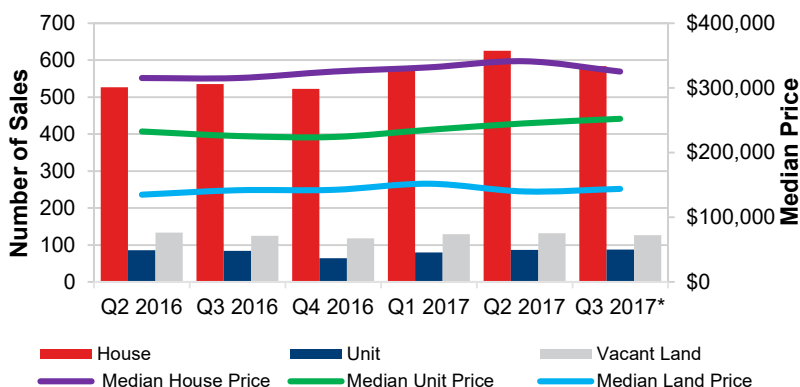
## MARKET CONDITIONS

Ballarat\* property market recorded a median house price of \$357,500 for houses and \$269,000 for units in Q3 2017, representing an annual price change of 8.0% and 19.6% respectively. Over the same period of time house prices in Ballarat City LGA increased by 3.2% to \$325,000 and unit prices by 11.8% to \$252,000. Ballarat\* has proven to a premium market when compared to the LGA, where prospective investors and property-owners alike are benefitting from stronger capital growth figures.

Average days to sell in Ballarat\* has improved over the past twelve months, currently at 65 days for houses (-5.6% decrease) and 90 for units (-2.6% decrease) in Q3 2017. This suggests a more competitive market where good quality stock is in high demand. Average vendor discount for houses in Q3 2017 sits at -4.0% and at -4.9% for units, which represents an environment in which sellers are willing to lower than the first list asking price. This provides good news for buyers looking to enter into a market, as they benefit from both affordability as well as solid positive capital growth.

Median rents in the Ballarat\* property market increased for both houses and units over the past twelve months to Q3 2017, currently at \$300 (5.3% increase) and \$265 (6.0% increase) per week respectively. Rental average days on market has increased for houses increasing slightly from 29 to 31, and has decreased for units from 28 to 27. These indicators suggest a conducive environment for strong future investment returns.

## CITY OF BALLARAT LGA GROWTH



## OVERVIEW

As a major retail, commercial and inner city residential area, Ballarat is the third most populated city in the urban area of Victoria. In the ABS Census 2016 it has an estimated residential population of 103,407 people. Ballarat is home to the Ballarat Base Hospital and other key health services.

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

## FUTURE DEVELOPMENTS\*\*

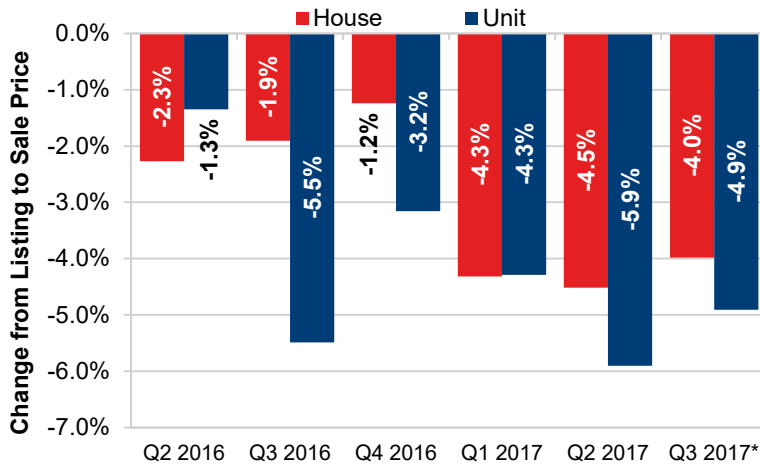
Ballarat is set to see approx. \$73.2M of new projects commencing in the 2<sup>nd</sup> half of 2017. Infrastructure projects accounted for the majority (88.8%) of development value or approx. \$65.0M. Commercial projects accounted for 10.4%, approx. \$7.6M. This is followed by residential projects, at approximately \$0.6M (0.8%).

A main infrastructure project for Ballarat over the 2<sup>nd</sup> half 2017 period is the The Victorian Centre For Advanced Materials Manufacturing (VCAMM) Remaining Stages. The project, estimated at \$10.0M, will include construction of a Bio-Technology Innovation Centre facility in the planned Ballarat West Employment Zone. This is intended to attract new business into the employment zone, and create local job opportunities.

Another notable project in the 2<sup>nd</sup> half of 2017 is the redevelopment of the existing ANA Building and development of adjoining site into high quality office space with an estimated value of \$4.0M. This commercial project is due for completion in December 2017.

\*Ballarat property market data and key indicators encapsulates aggregate property market conditions for the 3350 postcode.  
 \*\*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 Victoria, Australian Bureau of Statistics.

## AVERAGE VENDOR DISCOUNT\*



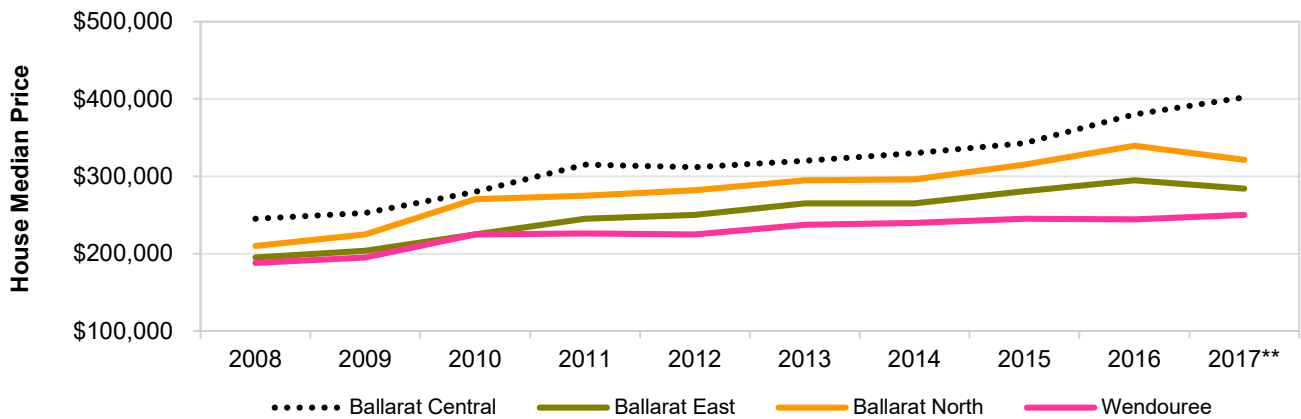
## AVERAGE VENDOR DISCOUNT

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.

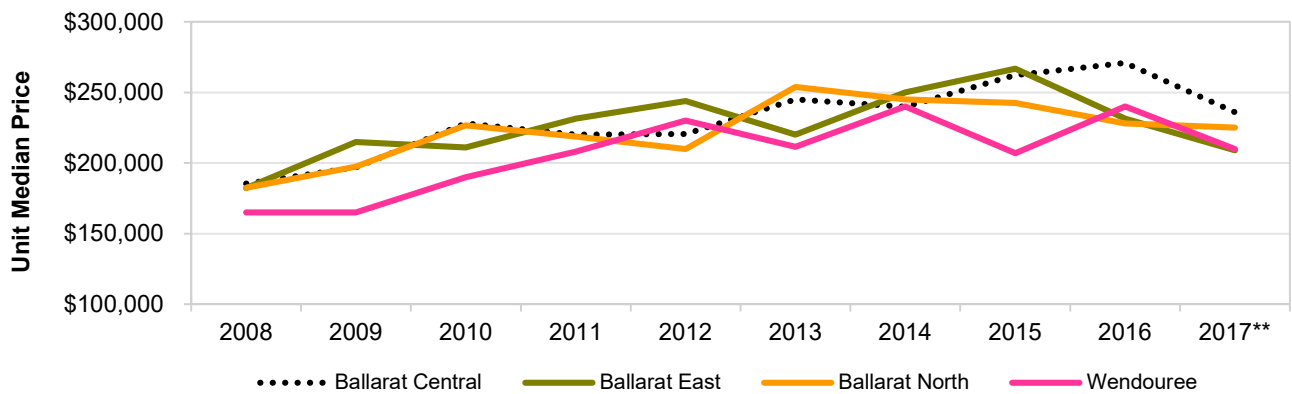
## MARKET COMPARISON GRAPH

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 CBD within postcode 3350. The main suburb of Ballarat Central is highlighted through a dotted black line graph.

## HOUSE MARKET COMPARISON\*\*



## UNIT MARKET COMPARISON\*\*

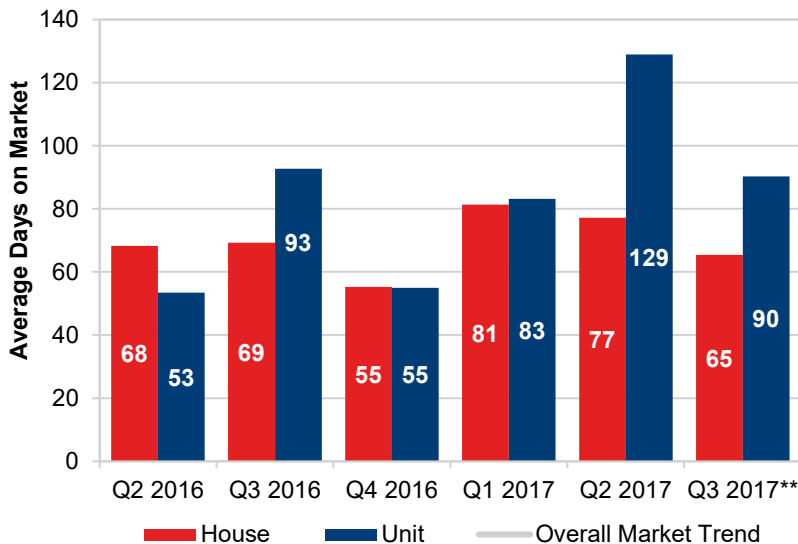


\*Disclaimer: Q3 2017 data includes both settled and agents advice sales transactions.

\*\*2017 data captures property transactions between 01/01/2017 and 30/09/2017 (end of Q3 2017).

Source: APM Pricerfinder, realestate.com.au, Real Estate Institute of Victoria.

## AVERAGE DAYS ON MARKET\*\*



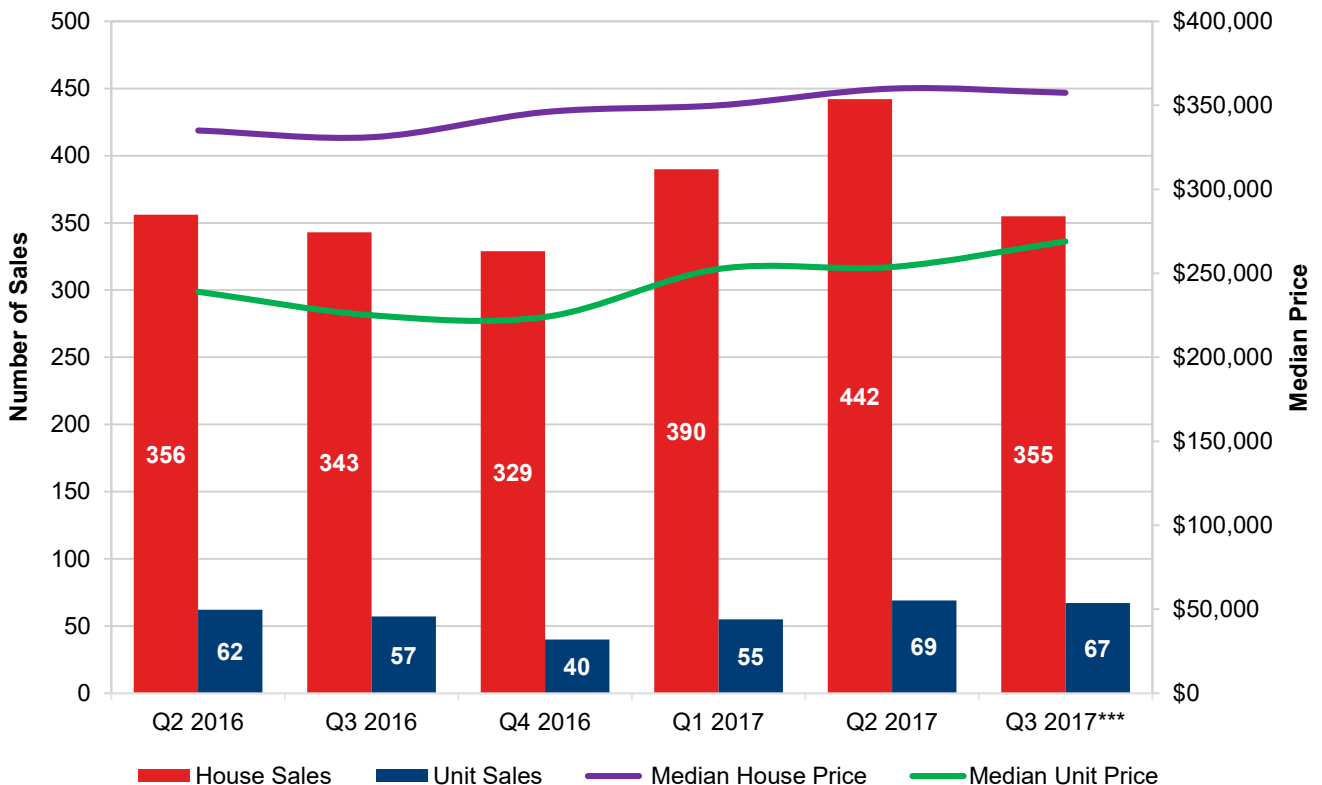
### HOUSE KEY FACTS Q3 2017

Median Sale Price: \$357,500  
Annual Growth: 8.0%\*  
Average Days on Market: 65  
% Change between First Listed Price and Sold Price: -4.0%

### UNITS KEY FACTS Q3 2017

Median Sale Price: \$269,000  
Annual Growth: 19.6%\*  
Average Days on Market: 90  
% Change between First Listed Price and Sold Price: -4.9%

## SALES AND MEDIAN PRICE\*\*

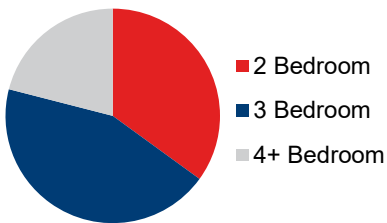


\*Annual growth represents price growth for property transactions between Q3 2016 to Q3 2017 (inclusive).  
\*\*Ballarat market data encapsulates aggregate property market conditions in the 3350 postcode.  
\*\*\*Q3 2017 figures include both settled data and agents advice sales transactions.  
Source: APM Pricefinder, realestate.com.au, SQM Research, Real Estate Institute of Victoria.

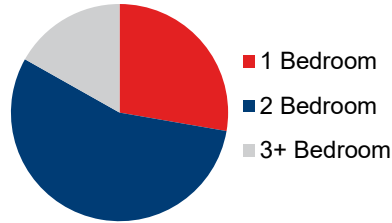


## RENTAL MARKET ANALYSIS

### HOUSE



### UNIT



### HOUSE KEY FACTS Q3 2017

Median Rent Price: \$300 per week  
 Suburb Rental Yield: 4.1%  
 Average Days on Market: 31  
 Bedroom Breakdown:  
 2 Bed: 35%, 3 Bed: 44%, 4+ Bed: 21%

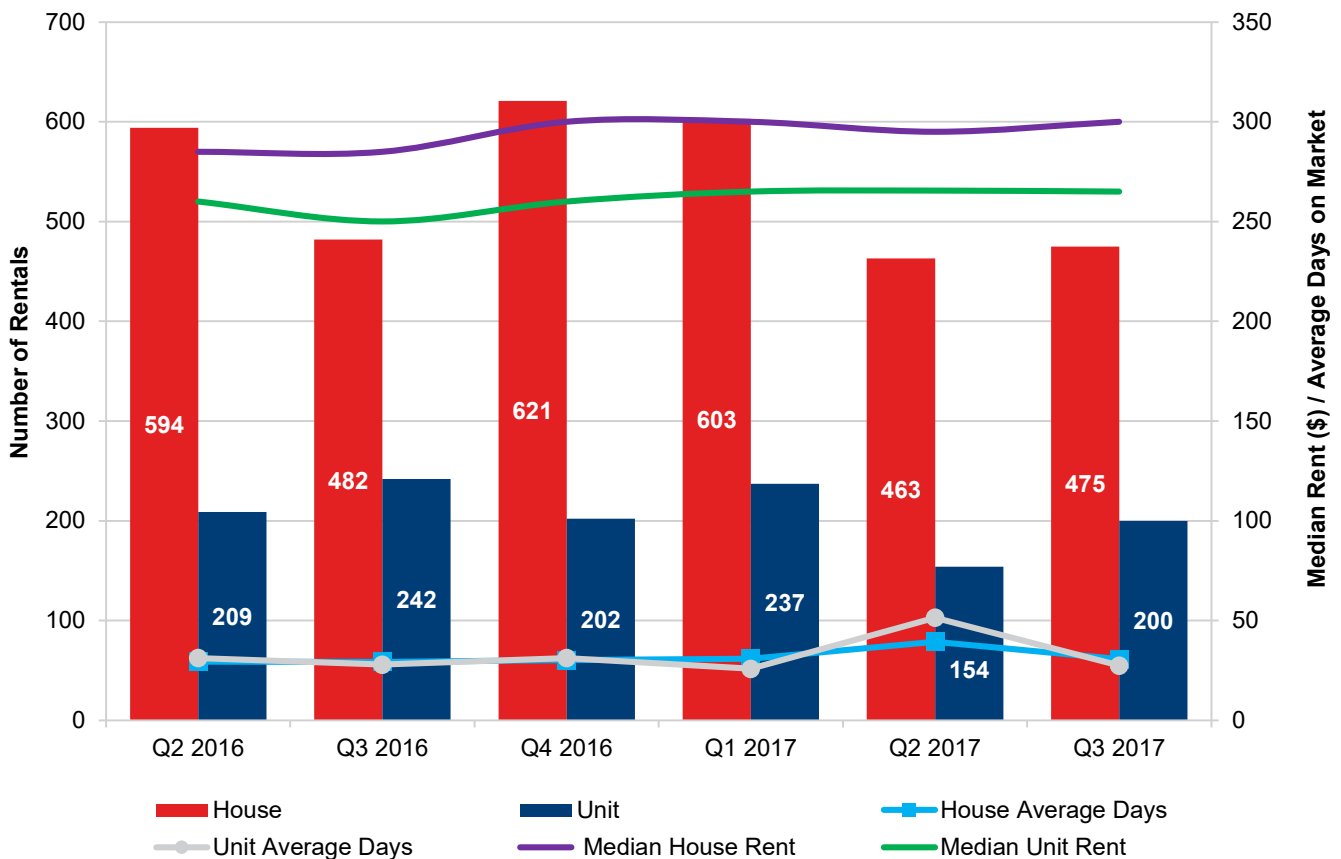
### UNITS KEY FACTS Q3 2017

Median Rent Price: \$265 per week  
 Suburb Rental Yield: 5.5%  
 Average Days on Market: 27  
 Bedroom Breakdown:  
 1 Bed: 28%, 2 Bed: 56%, 3+ Bed: 17%

### KEY COMMENTS

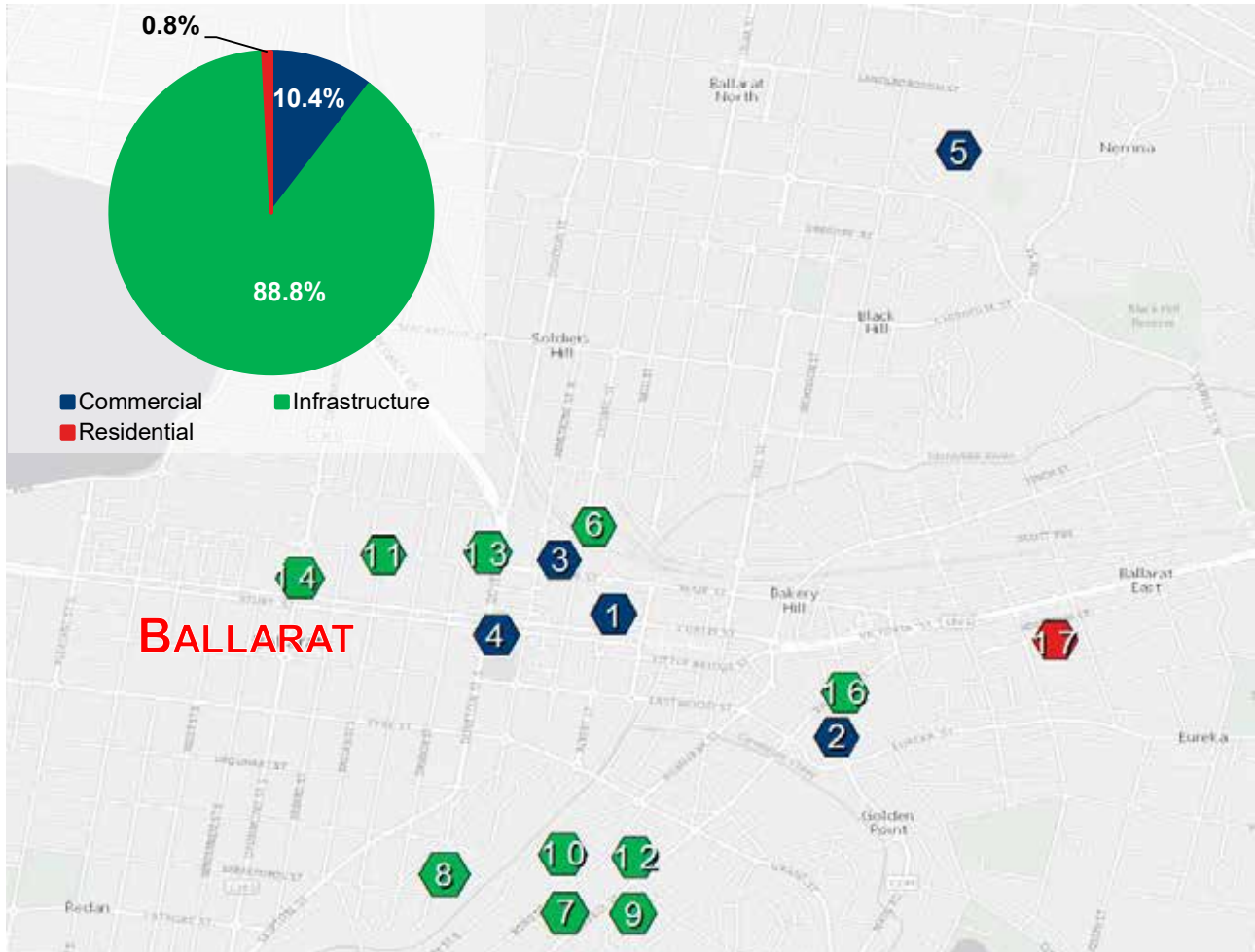
The Ballarat\* rental market performed well over the past 12 months to Q3 2017. Interest is high with 1,077 online visits per property, above the Victorian average of 835. Median rent increased for both houses (\$300 p/w) and units (\$265 p/w) by 5.3% and 6.0% respectively. Ballarat\* has low vacancy rate of 1.5% and average days listed for houses (31 days) and units (27 days). Currently astute investors are benefiting from rental yields of 4.1% (house) and 5.5% (units).

## MEDIAN RENT AND AVERAGE DAYS ON MARKET\*



\*Disclaimer: Ballarat rental market data encapsulates aggregate property market conditions in the 3350 postcode. Source: APM Pricerfinder, realestate.com.au, SQM Research.

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



Location	Project**	Type	Estimated Value**	Commence Date***
1	ANA Building Office Redevelopment	Commercial	\$4,000,000	14/08/2017
2	Mercedes Benz Dealership	Commercial	\$1,500,000	28/08/2017
3	Reids Guest House Heritage Works	Commercial	\$1,500,000	15/12/2017
4	Sturt Street Restaurant & Café	Commercial	\$300,000	03/08/2017
5	Walker Street Telecommunications Facility[	Commercial	\$300,000	14/07/2017
6	Ballarat Station Hotel & Convention Centre	Infrastructure	\$50,000,000	15/12/2017
7	The Victorian Centre For Advanced Materials Manufacturing (VCAMM) Remaining Stages	Infrastructure	\$10,000,000	02/10/2017
8	City of Ballarat Sports Ground Power & Lighting	Infrastructure	\$1,200,000	06/12/2017
9	City of Ballarat Major Patching Works	Infrastructure	\$1,000,000	30/11/2017
10	Central Highlands Water Workshop Offices Refurbishment	Infrastructure	\$750,000	05/12/2017
11	City Oval	Infrastructure	\$500,000	30/11/2017
12	City of Ballarat Rural Road Re-sheeting	Infrastructure	\$500,000	13/12/2017
13	Department Of Environment Land Water & Planning Ballarat	Infrastructure	\$400,000	06/11/2017
14	Ballarat Health Services	Infrastructure	\$250,000	01/12/2017
Not mapped	Ballarat Airport Hut #44	Infrastructure	\$250,000	06/12/2017
16	Ballarat East Fire Station	Infrastructure	\$100,000	24/08/2017
17	Glazebrook Street Dwellings (4 dwellings)	Residential	\$600,000	04/09/2017

\*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.

Source: Cordell Database, ESRI ArcGIS.

## 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

**Brenden Barclay, CEO  
PRDnationwide Ballarat**

51 Lydiard Street South  
Ballarat VIC 3350  
Australia

T +61 3 5331 1111

F +61 3 5331 5778

M +61 409 410 911

E [brendenb@prdballarat.com.au](mailto:brendenb@prdballarat.com.au)

[PRD.com.au/ballarat](http://PRD.com.au/ballarat)

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