

Bexley North
Property Factsheet
1st Half 2018





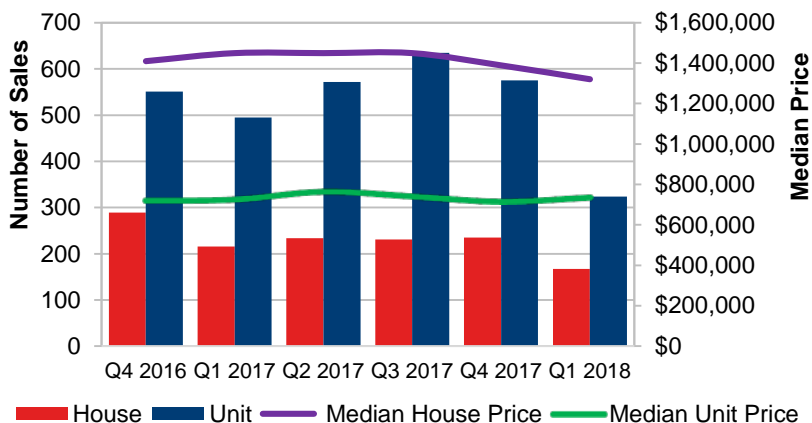
MARKET CONDITIONS

Leading into Q1 2018, the Bexley North* property market recorded a median house price of \$1,200,000 and \$759,000 for units, which represents an annual price change of -9.8% and 16.4% respectively. Over the same period of time, (Q1 2017-Q1 2018) units in the Bayside Council experienced a gentle growth of 1.4% to \$735,000; indicating Bexley North* is a more premium unit market in both entry price and annual capital growth. House prices in the Bayside Council experienced a similar contraction of -9.0% to \$1,320,000. This softening of house prices is reflective of Sydney's cooling in property prices, suggesting a return towards a more sustainable market. Now is the time for house buyers to enter the market and capitalise on increased affordability.

Average vendor discounting in Bexley North* have swung towards buyer's over the past 12 months for both house and units, from 1.0% for both property types in Q1 2017 to -1.4% (house) and -1.2% (units) in Q1 2018. This is the first time in six quarters that average vendor discounting for both property types are in the negative realm, thus buyers are urged to take advantage of this great opportunity in Bexley North's* property market.

Bexley North's* rental market experienced a median price growth of 6.7% for units over the past 12 months to Q1 2018, currently at \$480 per week. Investors are benefiting from low vacancies of 2.0% and returns of 3.7%. Unit yields are performing on par with Sydney's (3.8%), vacancy rates are lower than Sydney's (2.6%), and average days to rent has declined to 22 days in Q1 2018. Investors are strongly encouraged to expand their portfolios in Bexley North's* rewarding property market, particular for units.

BAYSIDE COUNCIL GROWTH



OVERVIEW

Bexley North is located 13km south of the Sydney CBD. It is suburb well serviced by a shopping center, library, public school, open public spaces, and public transport options. According to the ABS Census 2016, 4,097 live in Bexley North, a 2.5% increase over the past 5 years. 156,058 people reside in the Bayside Council LGA.

CHANGE FROM LAST	YEAR	HALF YEAR
House Sales	↓	↓
House Median Price	↓	↓
House Rental Price	↔	↓
Unit Sales	↓	↓
Unit Median Price	↑	↑
Unit Rental Price	↑	↔

FUTURE DEVELOPMENTS**

Bexley North* is set to see \$31.7M of new projects commencing in the 1st half of 2018. Mixed-use accounted for the majority of development value at \$15.1M (47.6%). Followed by Commercial (\$8.9M or 28.1%) and residential (\$8.3M or 26.3%). Mixed-use and residential projects will cater to the growing population, delivering 73 apartments, 6 townhouses, 4 units and 1 dwelling.

A significant project commencing in the 1st half of 2018 is the Forest Road Mixed Use Development. This involves the construction of a 7 storey mixed-use building comprising of 30 apartments, commercial space and retail space. The project has an estimated value of \$8.1M and is due to commence in May 2018.

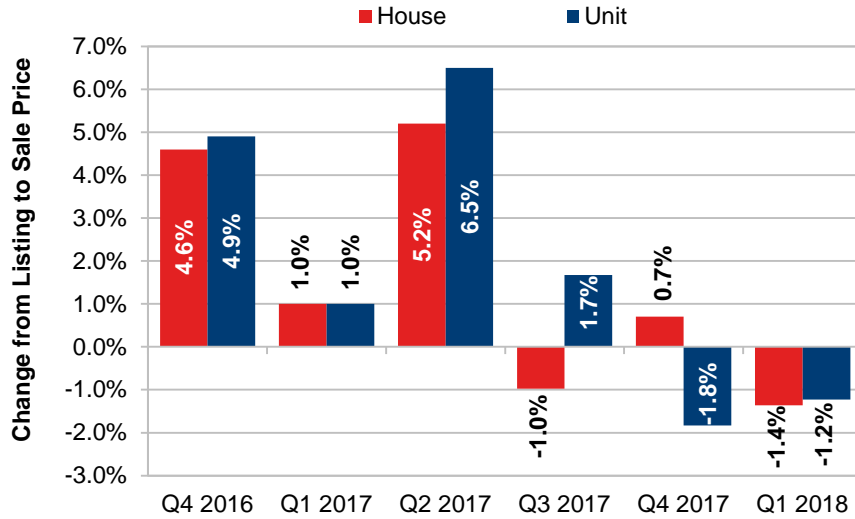
A major commercial project beginning in the 1st half of 2018 is the Homewood Care Facility. This will involve alterations and additions to the existing facility, with an estimated project value of \$7.1M. This will attract a unique demographic into the area and foster local job growth, creating a positive spill-over effect into the property market in the near future.

*Bexley North market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Bexley North, Bardwell Park, Bexley and Bardwell Valley.

**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. © Copyright PRDnationwide 2018.

AVERAGE VENDOR DISCOUNT



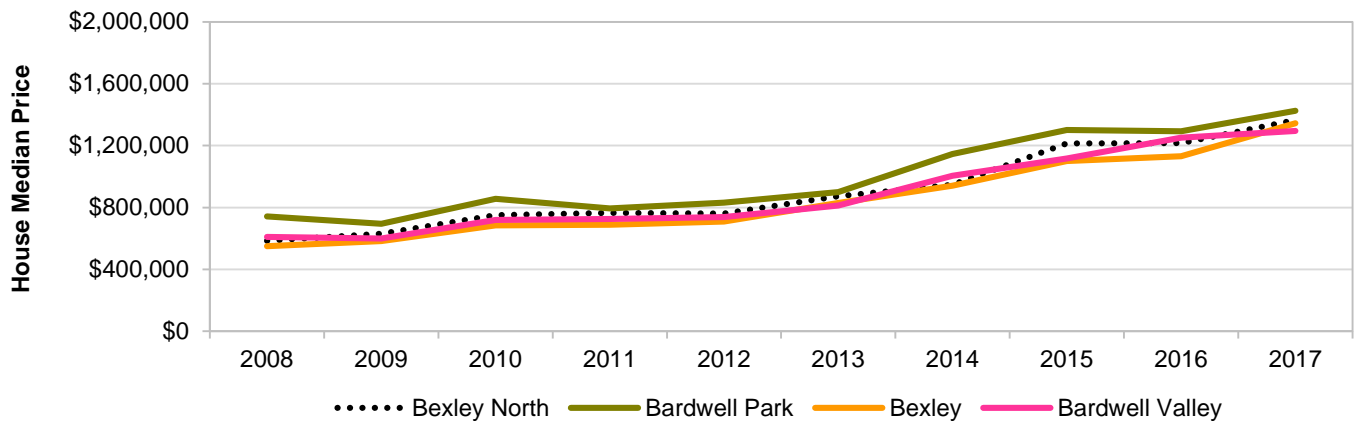
AVERAGE VENDOR DISCOUNT

Average vendor discount reflects the average percentage difference between first list price and final sold price. A lower percentage difference (closer to 0) suggests buyers are willing to purchase close to the first asking price of a property.

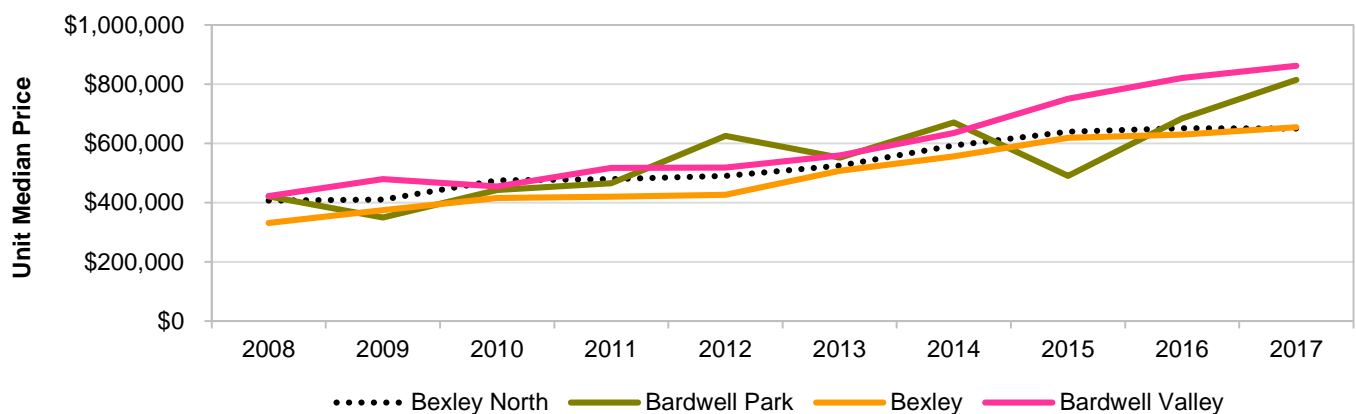
MARKET COMPARISON GRAPH

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

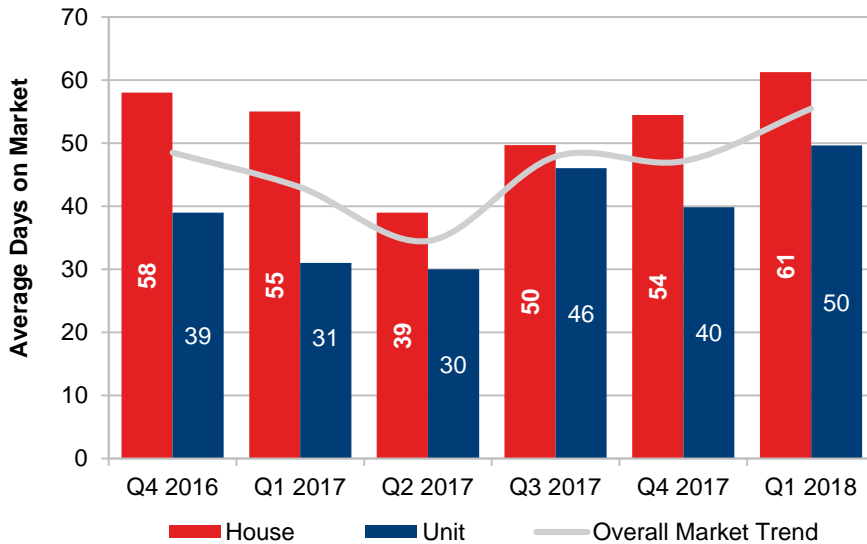
HOUSE MARKET COMPARISON



UNIT MARKET COMPARISON



AVERAGE DAYS ON MARKET**



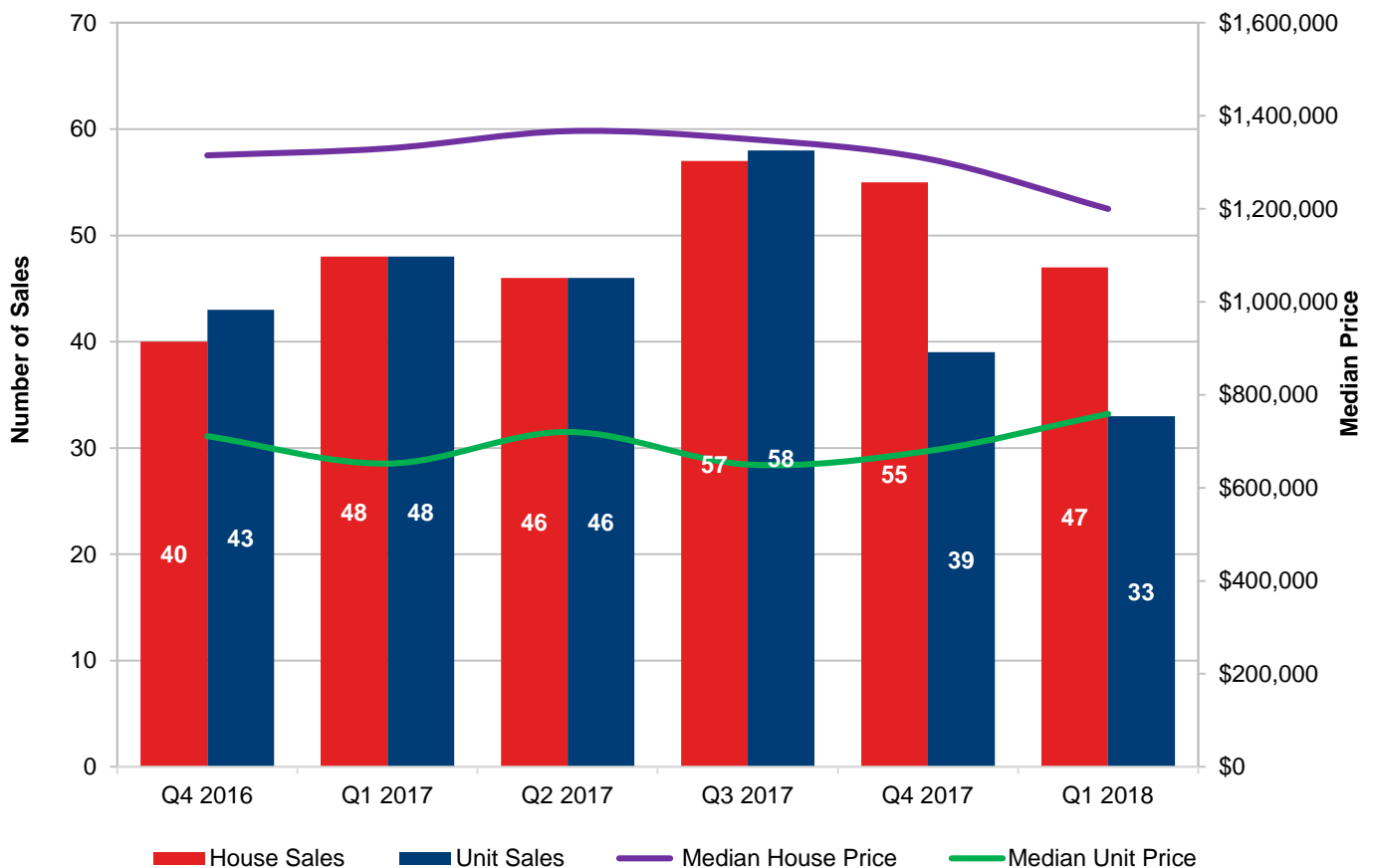
HOUSE KEY FACTS Q1 2018

Median Sale Price: \$1,200,000
 Annual Growth: -9.8%*
 Average Days on Market: 61
 % Change between First Listed Price and Sold Price: -1.4%

UNIT KEY FACTS Q1 2018

Median Sale Price: \$759,000
 Annual Growth: 16.4%*
 Average Days on Market: 50
 % Change between First Listed Price and Sold Price: -1.2%

SALES AND MEDIAN PRICE**



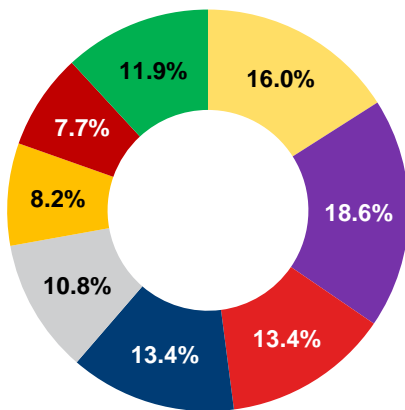
*Annual growth represents price growth for property transactions between Q1 2017 to Q1 2018 (inclusive).

**Bexley North market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Bexley North, Bardwell Park, Bexley and Bardwell Valley.

Source: APM Pricerfinder, realestate.com.au, SQM Research. © Copyright PRDnationwide 2018.

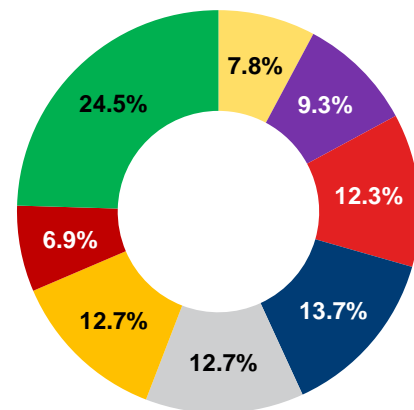
SALES PRICE POINT COMPARATIVE ANALYSIS

HOUSE PRICE POINT 2016

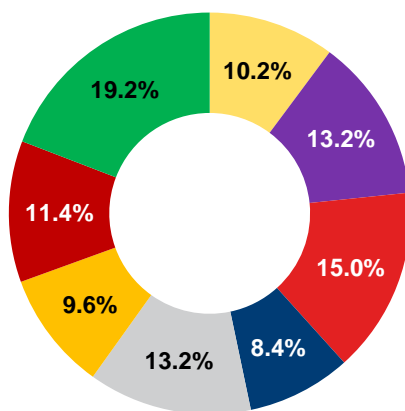


- Less than \$999,999
- \$1,000,000 to \$1,099,999
- \$1,100,000 to \$1,199,999
- \$1,200,000 to \$1,299,999
- \$1,300,000 to \$1,399,999
- \$1,400,000 to \$1,499,999
- \$1,500,000 to \$1,599,999
- \$1,600,000 and above

HOUSE PRICE POINT 2017

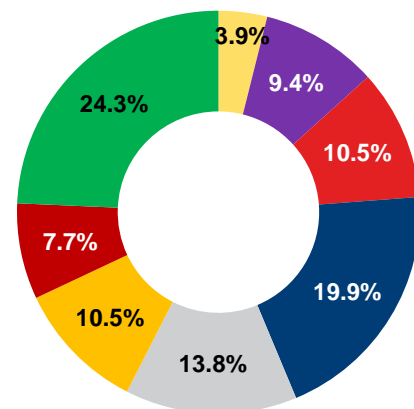


UNIT PRICE POINT 2016



- Less than \$499,999
- \$500,000 to \$549,999
- \$550,000 to \$599,999
- \$600,000 to \$649,999
- \$650,000 to \$699,999
- \$700,000 to \$749,999
- \$750,000 to \$799,999
- \$800,000 and above

UNIT PRICE POINT 2017



KEY IMPLICATIONS - HOUSE

The proportion of houses sold in Bexley North* during 2017 were predominantly above \$1.6M (24.5%). When comparing 2016 and 2017, these figures have more than doubled (from 11.9%). Over the same time, the amount of sales occurring below \$1.1M have halved (16% to 7.8%). This indicates a substantial growth in demand of higher quality stock.

House sales occurring between \$1.6M and \$1.1M have been resilient, indicating the available opportunities in the middle part of the market. Q1 2018 data indicates a softening in house prices, further opening up affordable opportunities. Buyers are urged to act now and benefit from the cooling of house prices in Bexley North*.

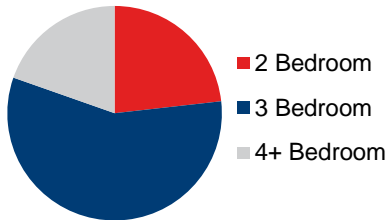
KEY IMPLICATIONS - UNIT

The main proportion of units sold in Bexley North* during 2017 occurred above \$800K (24.3%). This is a significant increase when compared to 2016 (19.2%). Sales below \$500K reduced from 10.2% to 3.9% in 2017, suggesting an increase in higher quality stock demand.

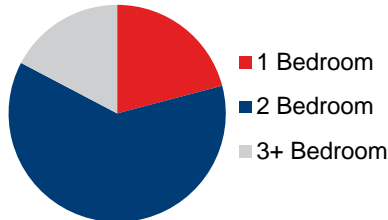
Unit prices are expected to grow at a sustainable rate as demand is met with new unit stock. Between 2016-2017 Bexley North experienced a significant increase in the number of sales occurring between \$600K and \$650K, rising from 8.4% to 19.9%. This signals a growth in the number of affordable unit opportunities that are becoming available. First home buyers are strongly encouraged to secure their units now in Bexley North's* growing market.

INVESTMENT ANALYSIS

HOUSE



UNIT



HOUSE KEY FACTS Q1 2018

Median Rent Price: \$600 per week
 Rental Yield: 2.4%
 Average Days on Market: 24
 Bedroom Breakdown:
 2 Bed: 23%, 3 Bed: 57%, 4+ Bed: 20%

UNIT KEY FACTS Q1 2018

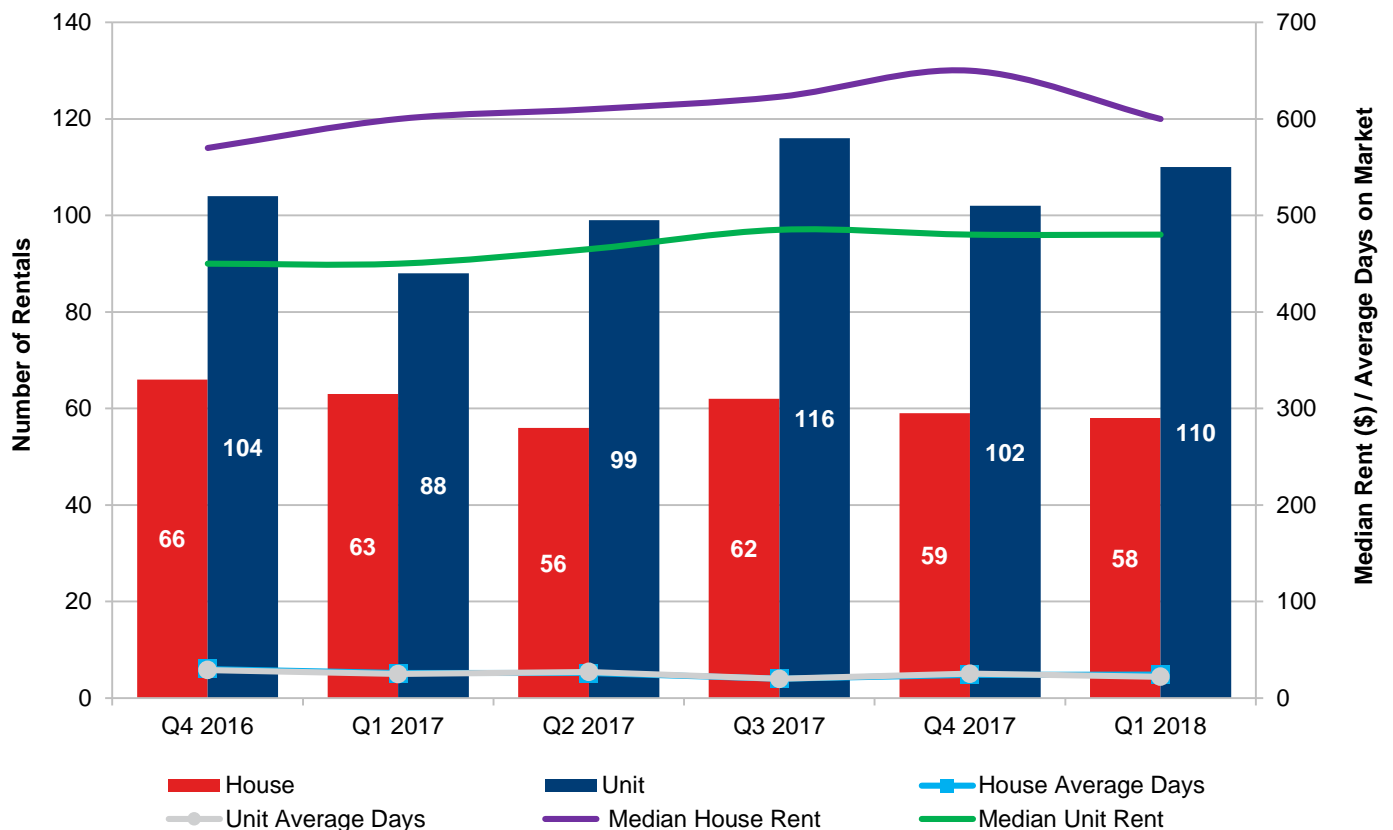
Median Rent Price: \$480 per week
 Rental Yield: 3.7%
 Average Days on Market: 22
 Bedroom Breakdown:
 1 Bed: 21%, 2 Bed: 62%, 3+ Bed: 17%

KEY COMMENTS

Strong interest in Bexley North* has been recorded at an average of 1,327 online visits per property, much higher than the average of NSW at 861. Median rent in Bexley North* has had a solid growth of 6.7% for units over the past 12 months to Q1 2018, currently at \$480 per week. Over the same time (Q1 2017-Q1 2018) the number of units being rented have increased, indicating growing demand. Investors will do well in Bexley North's* strong unit rental market and are urged to hold onto their investments as units continue to provide conducive sustainable returns.

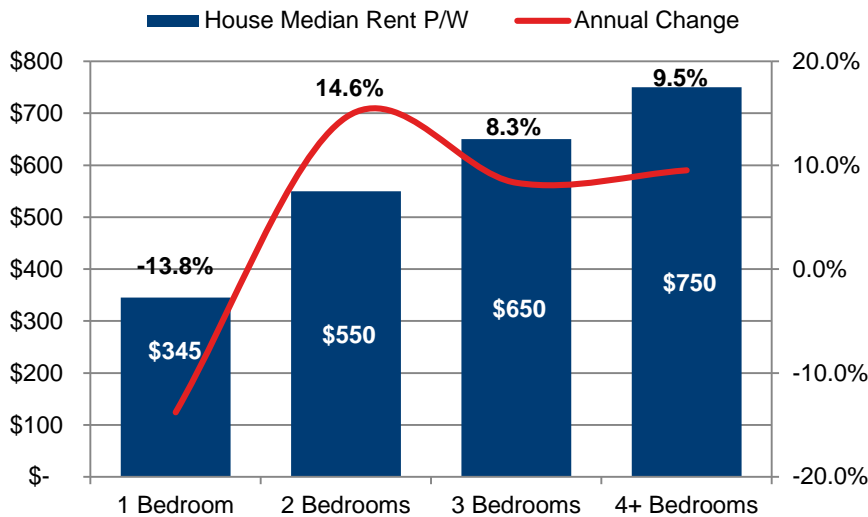


MEDIAN RENT AND AVERAGE DAYS ON MARKET*



*Disclaimer: Bexley North market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Bexley North, Bardwell Park, Bexley and Bardwell Valley. Source: APM Pricer, realestate.com.au, SQM Research. © Copyright PRDnationwide 2018.

RENTAL PERFORMANCE 2017*



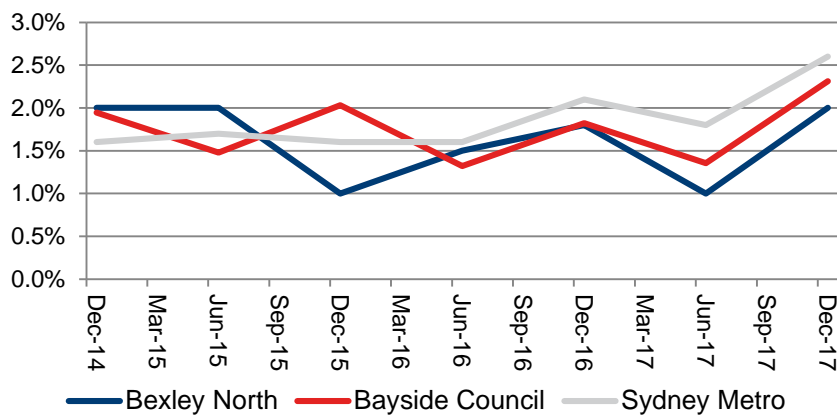
KEY COMMENTS

Rental returns for units in Bexley North (3.7%) are similar to returns in the wider Bayside Council LGA at 3.9% and Sydney Metro, at 3.8%.

Two bedroom houses provide the highest annual rental growth at 14.6%.

Strong opportunity for employment growth is evident in the Bexley North* area, where unemployment rates are lower than NSW and the percentage of professionals are much higher. With a stronger weekly household income, residents in Bexley North* have a higher capability to own their properties outright and service their mortgages, rather than renting.

VACANCY RATES 2017



RENTAL YIELD 2017

Suburb/Postcode/LGA	House Rental Yield	Unit Rental Yield
Bexley North	2.4%	3.7%
Bardwell Park	2.4%	3.7%
Bayside LGA	2.9%	3.9%
Sydney Metro	2.9%	3.8%

KEY HOUSING DEMOGRAPHICS

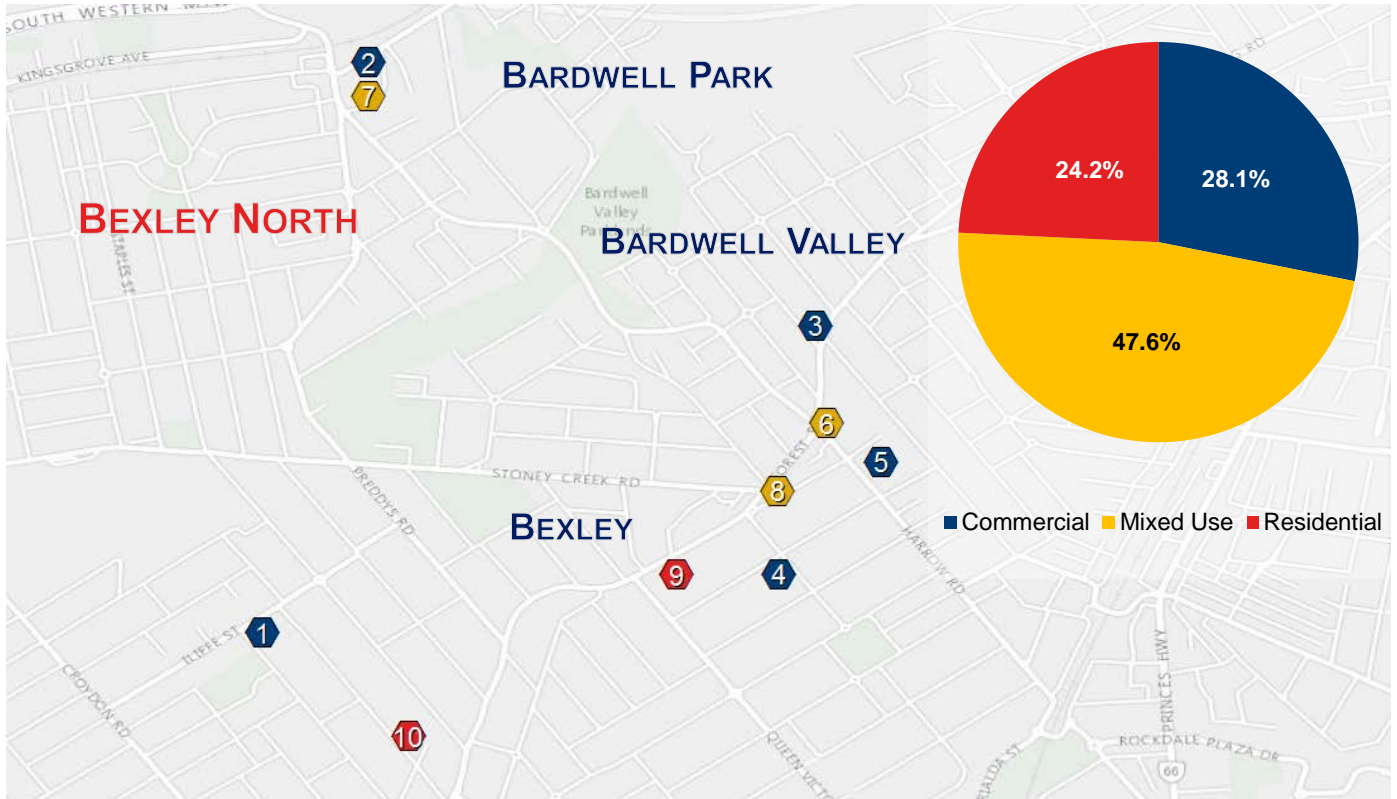
	Bexley North	Bayside LGA**	New South Wales
Median weekly household income	\$1,570	\$1,575	\$1,486
Median monthly mortgage repayments	\$2,200	\$2,167	\$1,986
Unemployed	5.8%	6.2%	6.3%
Professionals	26.7%	22.6%	23.6%
Owned outright	40.3%	30.7%	32.2%
Owned with mortgage	27.7%	28.9%	32.3%
Rented	27.8%	36.7%	31.8%

*Rental performance graph represents aggregate house median rent prices in the following suburbs: Bexley North, Bardwell Park, Bexley and Bardwell Valley. Annual change is a comparison between 2016 and 2017 median rent figures.

**Demographics have adopted statistics from the former Rockdale City Council LGA.

Source: APM Pricerfinder, SQM Research, ABS Census 2016. © Copyright PRDnationwide 2018.

PROJECT DEVELOPMENT MAP 1st HALF 2018*



Location	Project**	Type	Estimated Value***	Commence Date****
1	Homewood Care Facility	Commercial	\$7,149,000	01/06/2017
2	Bexley North Hotel	Commercial	\$600,000	24/10/2017
3	Forest Road Boarding House	Commercial	\$489,000	26/03/2018
4	Fairmont Aged Care Centre	Commercial	\$341,000	09/01/2018
5	Scalabrini Village Bexley	Commercial	\$334,000	14/02/2018
6	Forest Road Mixed Use Development (30 Apartments)	Mixed Use	\$8,068,000	07/05/2018
7	Sarsfield Road Mixed Development (42 Apartments)	Mixed Use	\$6,621,000	30/06/2018
8	Forest Road Mixed Development (1 Apartment)	Mixed Use	\$400,000	05/03/2018
9	Forest Road Residential Development (6 Townhouses & 1 Dwelling)	Residential	\$6,882,000	18/09/2017
10	Albert Street Units (4 units)	Residential	\$800,000	04/06/2018

*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 Bexley North, Bardwell Park, Bexley and Bardwell Valley.

***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.

Source: Cordell Database, ESRI ArcGIS, Department of Planning and Environment NSW, Rockdale City Council. © Copyright PRDNationwide 2018.

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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