



Bexley North
Property Factsheet
2nd Half 2018





MARKET CONDITIONS

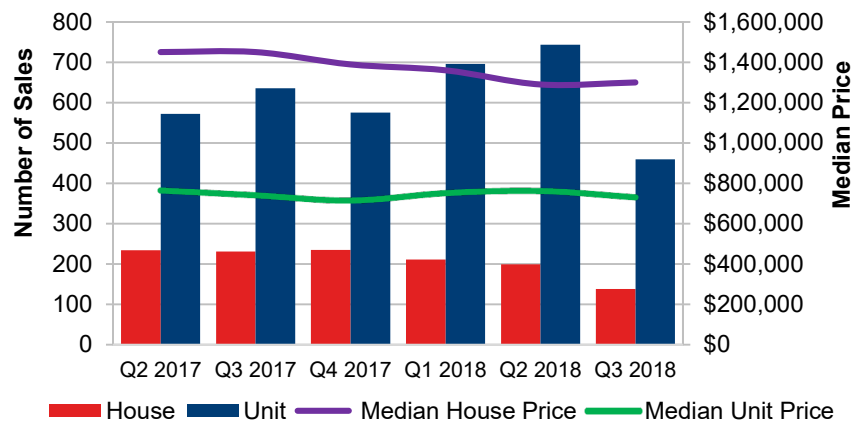
Leading into Q3 2018, the Bexley North* property market recorded a median house price of \$1,230,000 and \$645,000 for units, which represents an annual price softening of -8.9% and -0.8%, respectively. Compared to *Bexley North 1st half 2018 Research Factsheet*, which reported an annual (Q1 2017 – Q1 2018) median price change of -9.8% (house) and 16.4% (units), houses in Bexley North* have relatively held their value whereas units have become more affordable. This indicates that now is the time for buyers to enter the market.

Over the same time (Q3 2017-Q3 2018) the Bayside Council LGA experienced a greater contraction in median price, where houses softened by -10.3% to \$1,300,000 and units softened by -1.4% to \$730,000. This suggests that the Bexley North* market is not only more affordable but is also more resilient.

Average vendor discounting for houses in Bexley North* have remained relatively stable over the past 12 months, recorded at -1.0% in Q3 2018. Over the same period of time, average vendor discounting for units have shifted in favour of buyers, pivoting to -2.4%. Sellers are more willing to negotiate on first list prices, thus buyers are urged to take advantage of this great opportunity.

Bexley North's* rental market have remained stable for houses, recording a median price of \$620 per week, as at Q3 2018. Meanwhile, units experienced a partial softening of -2.1% to \$470 per week. Over the same time (Q3 2017-Q3 2018) there has been a growing interest in rental properties, where the number of rentals increased by 14.5% (houses) and 11.2% (units). However investors are benefiting from an attractive level of tenant security in Bexley North*, with a low vacancy rate of 2.2% in June 2018, much lower than Sydney Metro (2.7%).

BAYSIDE COUNCIL GROWTH



OVERVIEW

Bexley North is mostly a residential suburb with a small commercial precinct. It is located approximately 13kms south of Sydney CBD and is part of the St George Area. According to ABS Census 2016 only 7.0% of private dwellings are unoccupied, lower than the New South Wales average of 9.9%. This is good news for investors looking to enter the market.

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

FUTURE DEVELOPMENTS**

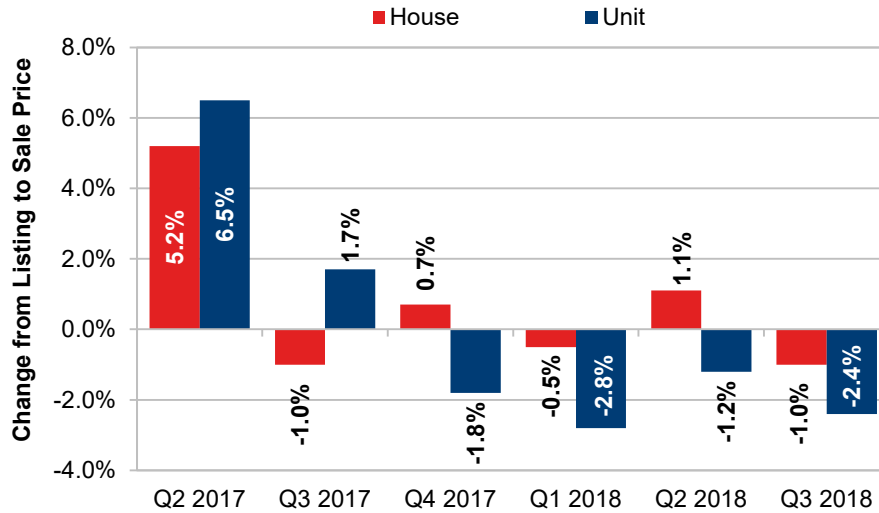
Bexley North* will invest approximately \$14.7M of future developments in 2018, 72.9% of which is dedicated to residential projects. According to ABS Census 2016 there has been a 3.7% increase in private dwellings over the past 5 years, which when compared to population growth of 2.5% (over the same period of time) points to a slight stock oversupply. Thus a focus on increasing residential stock may result in higher affordability in the near future, good news for first home buyers.

A total of 5 dwellings, 7 townhouses, and 20 units are planned for Bexley North* in 2018; split between a mixed-use project and 4 pure residential projects. A key mixed-use project is the Forest Rd Mixed Development (\$400K), which will deliver 1 residential apartment, 1 commercial unit, and 1 retail unit.

Residential projects in Bexley North* include the Oriental St Units (\$4.7M, 15 units), Albert St Units (\$800K, 4 units), Connemarra St Multiple Dwellings (\$2.3M, 5 dwellings), and the Caledonian Sreet Townhouse (\$2.9M, 7 townhouses). This will complement current stock and provide more choices to future residents.

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

AVERAGE VENDOR DISCOUNT**



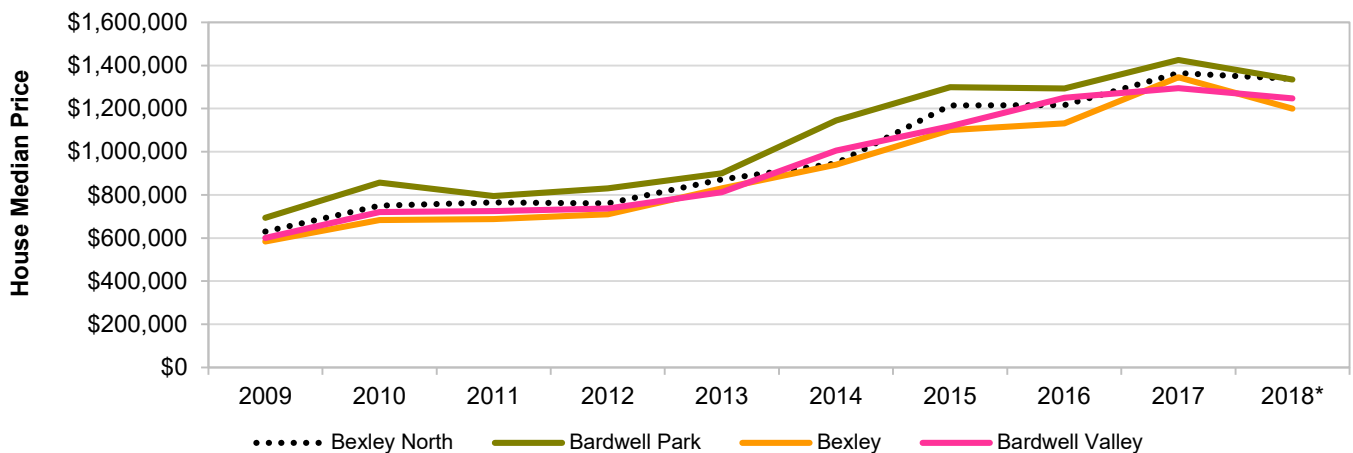
AVERAGE VENDOR DISCOUNT

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.

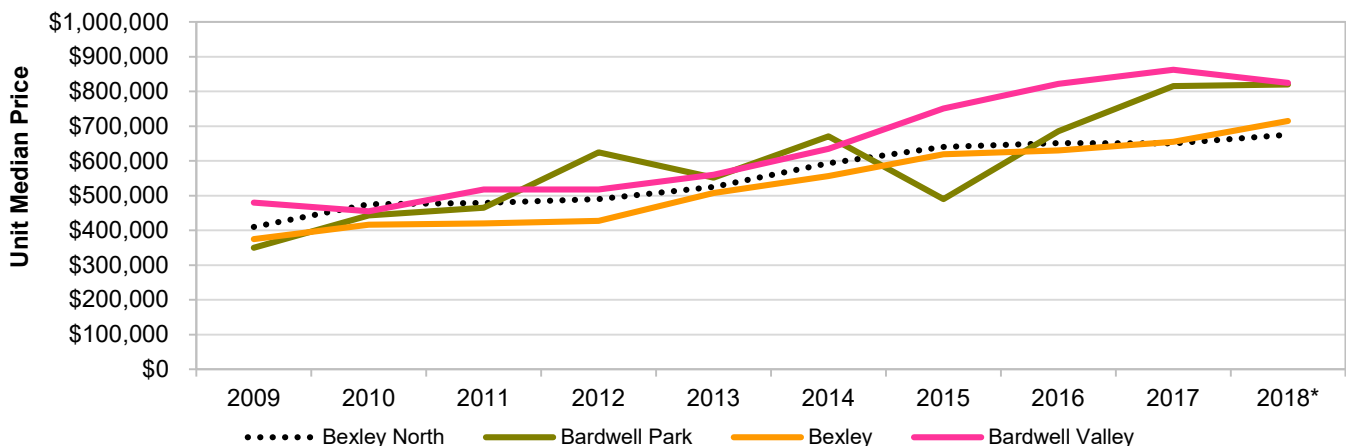
MARKET COMPARISON GRAPH

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

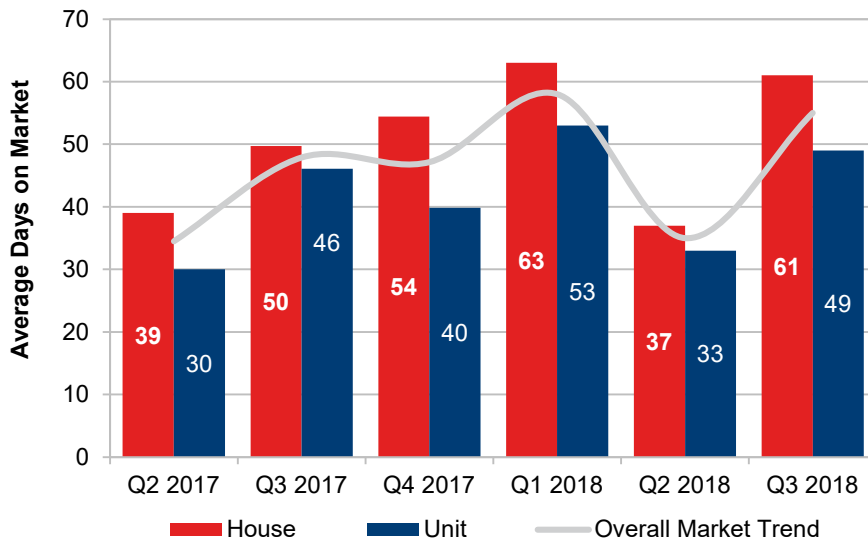


UNIT MARKET COMPARISON



*Disclaimer: 2018 market date represents sales from 01/01/2018 to 30/09/2018, capturing sales within the following suburbs: Bexley North, Bardwell Park, Bexley and Bardwell Valley.
 **Bexley North market data and key indicators encapsulates aggregate property market conditions within the following suburbs: Bexley North, Bardwell Park, Bexley and Bardwell Valley.
 Source: APM Pricefinder. © Copyright PRDnationwide 2018.

AVERAGE DAYS ON MARKET**



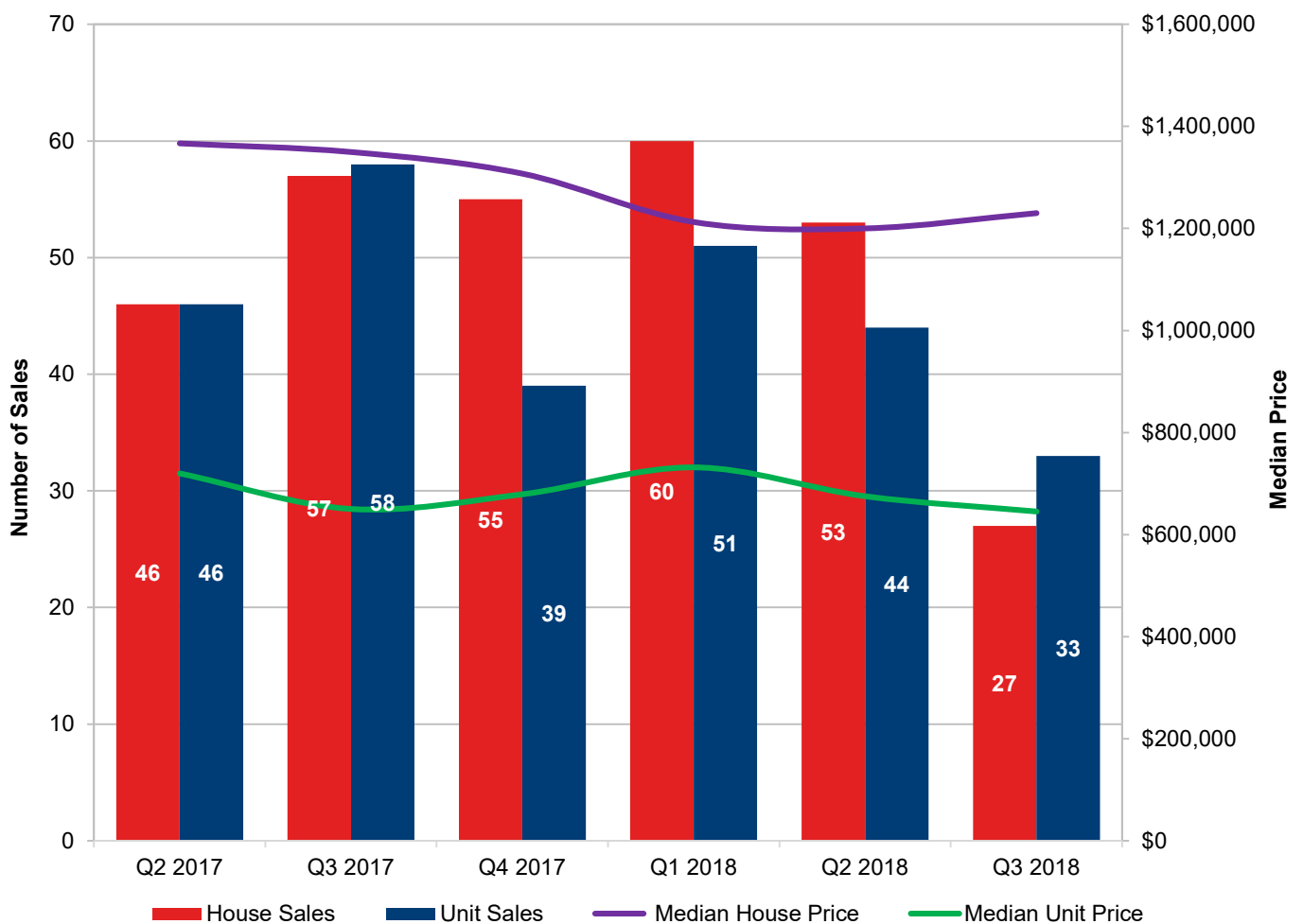
HOUSE KEY FACTS Q3 2018

Median Sale Price: \$1,230,000
 Annual Growth: -8.9%*
 Average Days on Market: 61
 % Change between First Listed Price and Sold Price: -1.0%

UNIT KEY FACTS Q3 2018

Median Sale Price: \$645,000
 Annual Growth: -0.8%*
 Average Days on Market: 49
 % Change between First Listed Price and Sold Price: --2.4%

SALES AND MEDIAN PRICE**



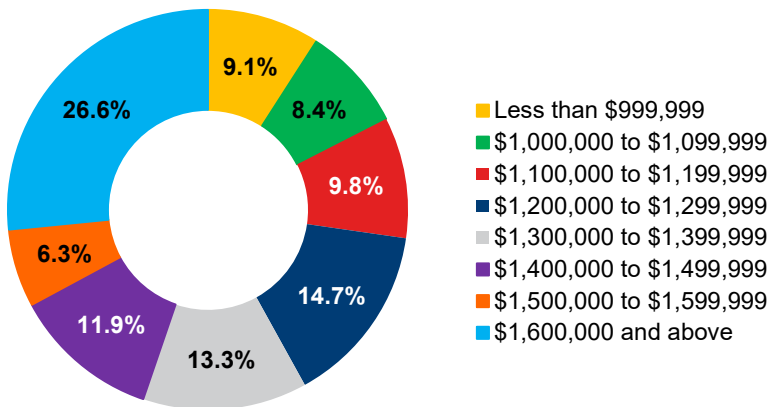
*Annual growth represents price growth for property transactions between Q3 2017 to Q3 2018 (inclusive).

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

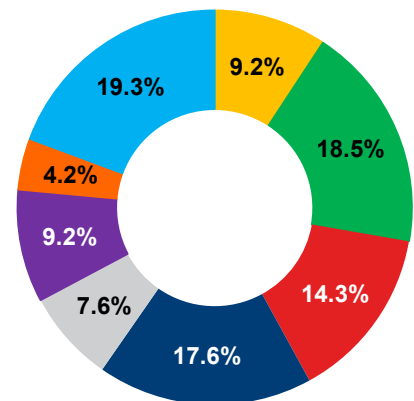
Source: APM Pricerfinder, realestate.com.au, SQM Research. © Copyright PRDnationwide 2018.

SALES PRICE POINT COMPARATIVE ANALYSIS

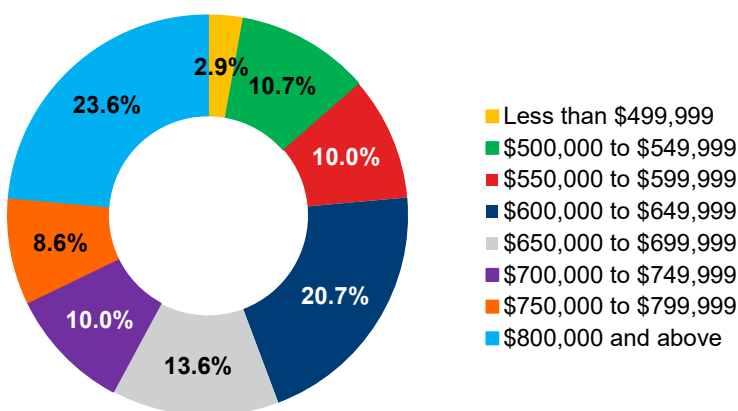
HOUSE PRICE POINT 2017



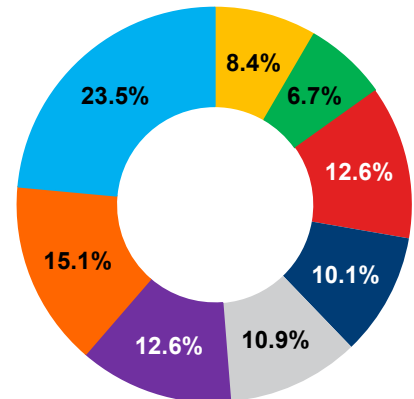
HOUSE PRICE POINT 2018



UNIT PRICE POINT 2017



UNIT PRICE POINT 2018



KEY IMPLICATIONS - HOUSE

During 2017, the main proportion of houses sold in Bexley North* occurred in the \$1.6M and above segment (26.6%). However, during 2018 this price segment declined to 19.3%. This is reflective of the -8.9% softening in median price over the past 12 months to Q3 2018, suggesting that higher quality stock is becoming more affordable. Thus now is the perfect time to buy.

During 2018, the number of house sales occurring between \$1.0M and \$1.4M have increased significantly. In particular, sales in the price segment \$1.0M-1.1M more than doubled from 8.4% in 2017 to 18.5% in 2018. This indicates an increase in the availability of more affordable opportunities in Bexley North's* house market.

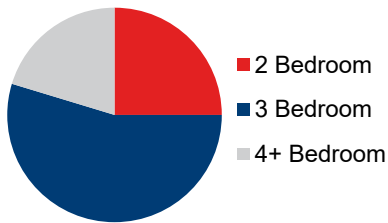
KEY IMPLICATIONS - UNIT

The dominant proportion of units sold in Bexley North* have remained in the above \$800K segment, recording 23.5% in 2018. The collective sales occurring between \$700K and \$800K have grown considerably from 18.6% to 27.7%. This suggests that despite a -0.8% softening in median unit price over the past 12 months to Q3 2018 there is a growing demand for higher quality stock.

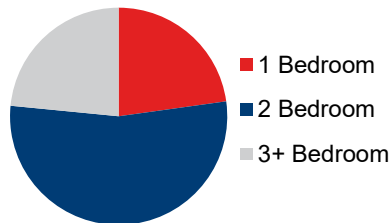
The collective number of sales below \$650K have reduced from 44.3% in 2017 to 37.8% in 2018. This signals a decline in the number of affordable unit opportunities that are available in Bexley North*. First home buyers are strongly encouraged to secure their units now while prices remain within their budget.

INVESTMENT ANALYSIS

HOUSE



UNIT



HOUSE KEY FACTS Q3 2018

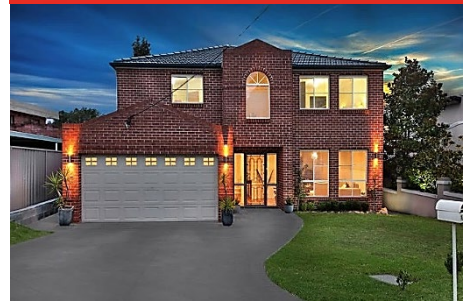
Median Rent Price: \$620 per week
Rental Yield: 2.6%
Average Days on Market: 29
Bedroom Breakdown:
 2 Bed: 25%, 3 Bed: 55%, 4+ Bed: 20%

UNIT KEY FACTS Q3 2018

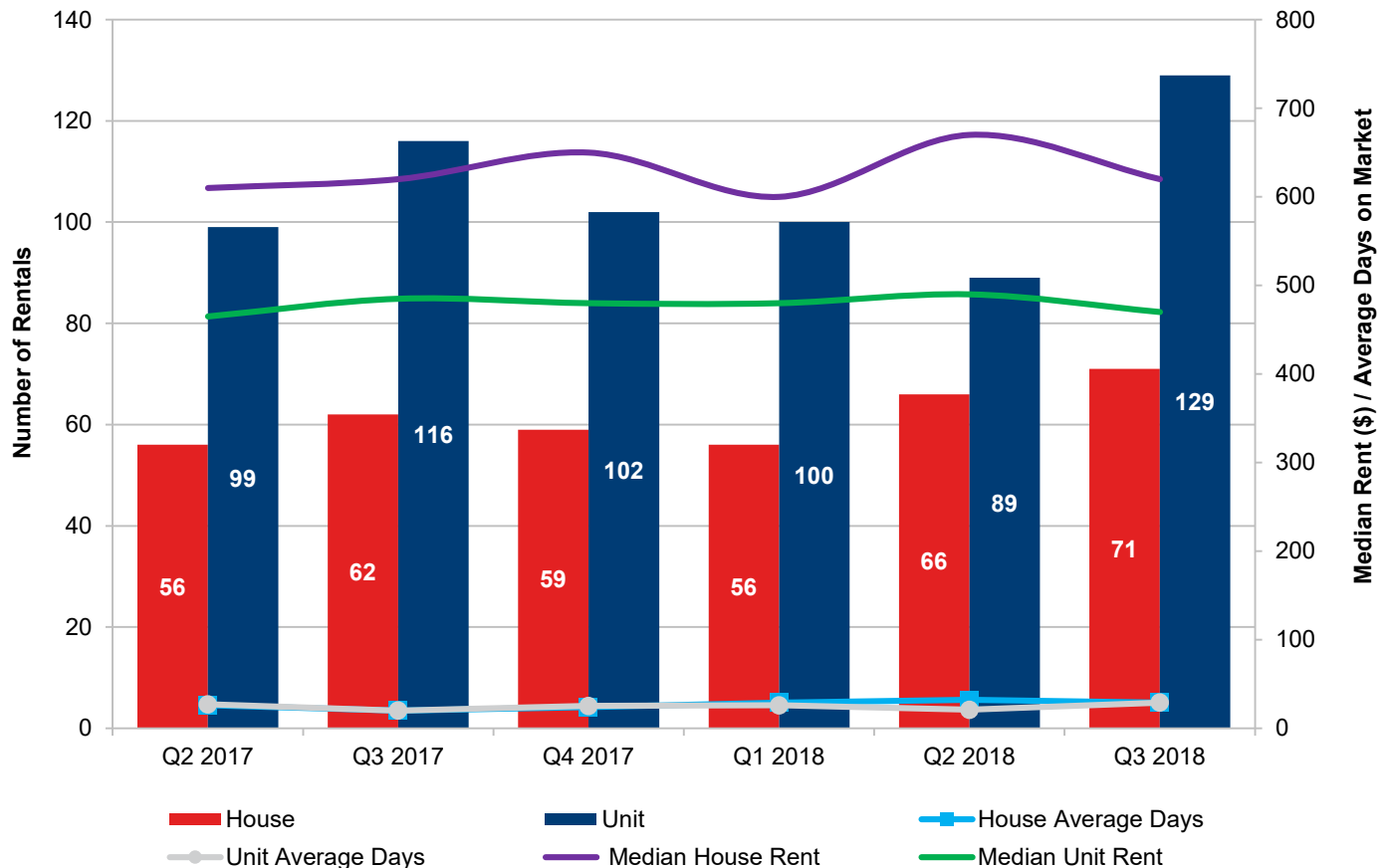
Median Rent Price: \$470 per week
Rental Yield: 3.2%
Average Days on Market: 29
Bedroom Breakdown:
 1 Bed: 23%, 2 Bed: 54%, 3+ Bed: 23%

KEY COMMENTS

Bexley North* recorded at an average 1,184 online visits per property, much higher than the New South Wales average of 832. This suggests a strong interest in the market, evident through the increase in rental demand, by 14.5% (house) and 11.2% (units) over the past 12 months to Q3 2018. Median rental price have stabilized for houses and slightly softened for units during this period, which is not unexpected given the increase in rental properties. Both houses and units have low average days on the market (29 days), which suggests that rental properties are in high demand and can be occupied relatively quickly.

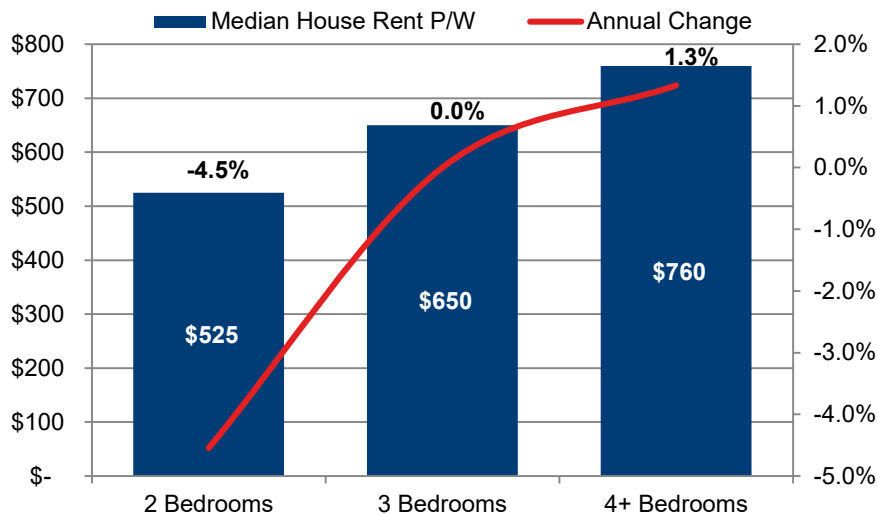


MEDIAN RENT AND AVERAGE DAYS ON MARKET*



*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 Pricfinder, realestate.com.au, SQM Research. © Copyright PRDnationwide 2018.

RENTAL PERFORMANCE 2018*



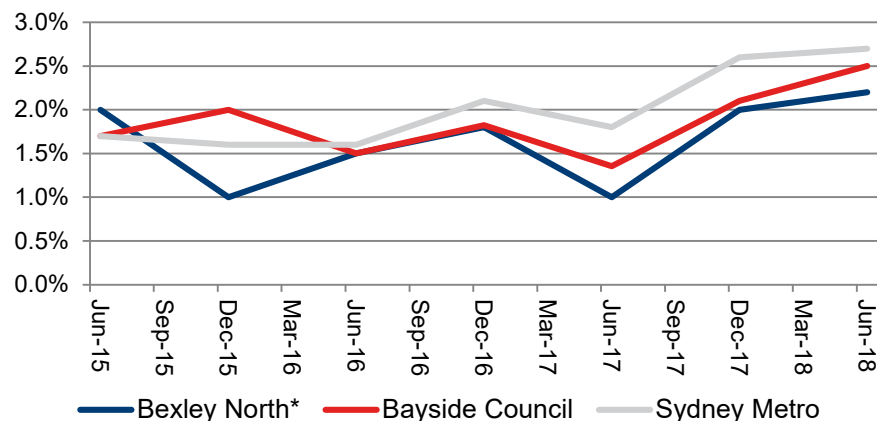
KEY COMMENTS

Rental returns for houses in Bexley North (2.6%) are similar to returns in the wider Bayside Council LGA at 3.0% and Sydney Metro, at 2.7%.

4+ bedroom houses provide the highest annual rental growth at 1.3%, currently at \$760 per week.

Bexley North's* vacancy rate was recorded at 2.2% in June 2018, lower than the Bayside Council (2.5%) and significantly lower than Sydney Metro (2.7%). Although Bexley North's vacancy rate has increased over the past 12 months to June 2018 this is at a slower speed than Sydney Metro, suggesting a healthier rental demand.

VACANCY RATES 2018



RENTAL YIELD 2018

Suburb/Postcode/LGA	House Rental Yield	Unit Rental Yield
Bexley North*	2.6%	3.2%
Kingsgrove	3.0%	2.7%
Bayside LGA	2.9%	3.8%
Sydney Metro	2.7%	3.7%

KEY HOUSING DEMOGRAPHICS

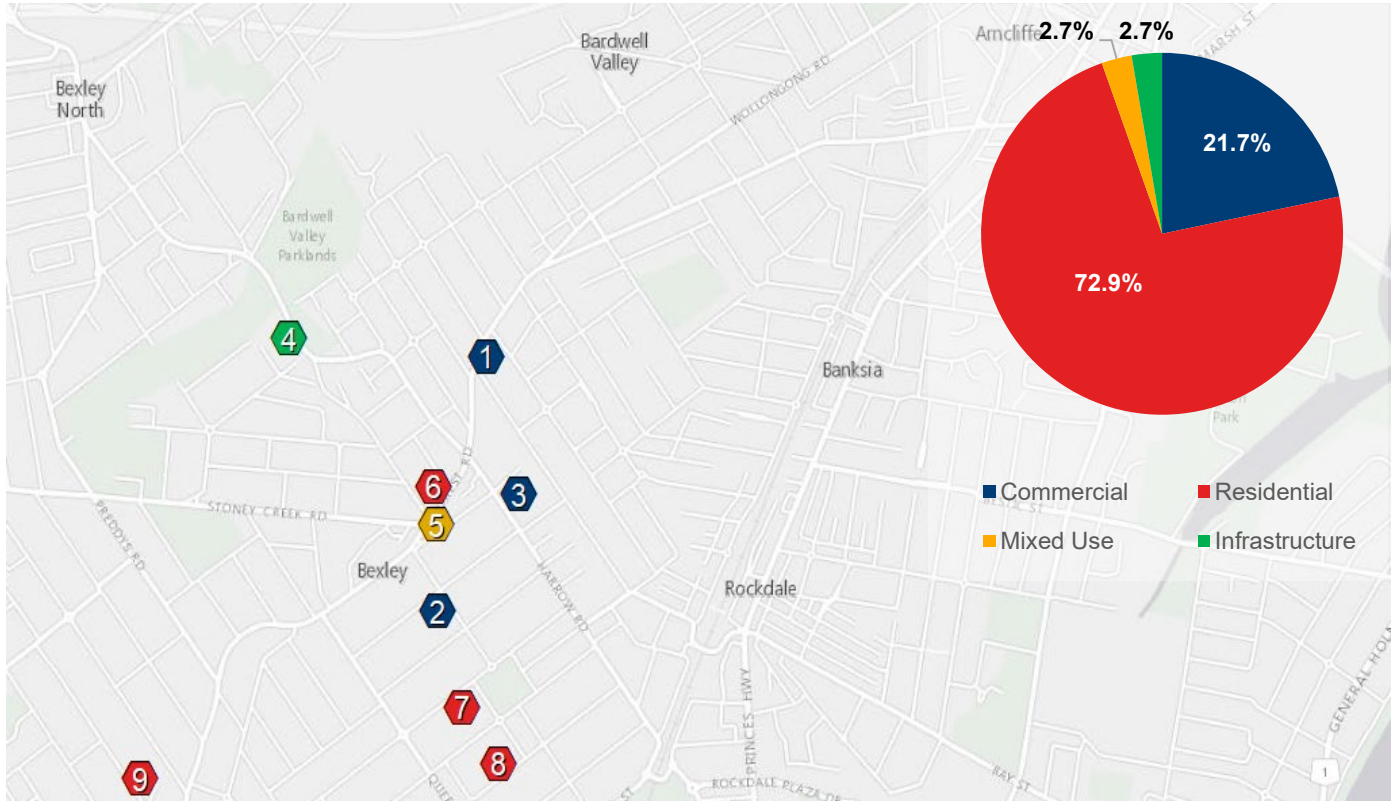
	Bexley North*	Bayside LGA**	New South Wales
Median weekly rent	\$430	\$460	\$380
Family Households	1,065	27,005	1,874,524
Single or lone person households	288	8,719	620,778
Worked full time	1,180	33,532	2,134,521
Worked part time	535	16,552	1,071,151
Occupied private dwellings	1,396	37,952	2,604,320
Unoccupied private dwellings	105	3,079	284,741

*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 Q3 2017 and Q3 2018 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 2018*



Location	Project**	Type	Estimated Value***	Commence Date****
1	Forest Rd Boarding House	Commercial	\$2,509,000	20/11/2018
2	Fairmont Aged Care Centre	Commercial	\$341,000	12/06/2018
3	Scalabrini Village Bexley	Commercial	\$334,000	14/02/2018
4	Bexley Rd Soccer Fields	Infrastructure	\$400,000	06/08/2018
5	Forest Road Mixed Development (1 Unit)	Mixed-Use	\$400,000	05/03/2018
6	Oriental Street Units (15 Units)	Residential	\$4,711,000	19/12/2018
7	Caledonian Street Townhouses (7 Townhouses)	Residential	\$2,952,000	16/07/2018
8	Connemarra Street Multiple Dwellings (5 Dwellings)	Residential	\$2,250,000	03/12/2018
9	Albert Street Units (4 Units)	Residential	\$800,000	29/12/2018

*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

Frank Mazzotta
Principal

PRDnationwide Bexley North
7 Shaw Street
Bexley North NSW 2207
Australia

T +61 2 9502 2066
M +61 400 804 041
E frank@prdbn.com.au

PRD.com.au/bexleynorth

Sell Smarter!

Over 40 Years of Leading
Property Industry Research



YOUR HOME OF
**PROPERTY
KNOWLEDGE**