



Albury
Property Factsheet
1st Half 2019





MARKET CONDITIONS

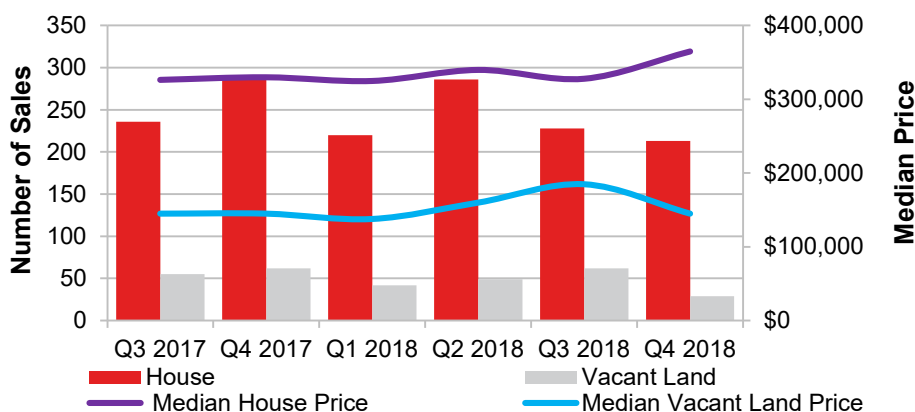
Albury* recorded median prices of \$365,000 for houses and \$145,000 for vacant land in Q4 2018. This resulted in an annual (Q4 2017 – Q4 2018) a median price increase of 9.8% for houses, while vacant land median prices remained stable. By comparison, the *2nd Half 2018 Albury Property Factsheet* reported price growth of 8.6% (house) and 4.6% (land). This suggests houses in Albury* have continued to grow in value, while land values have remained unchanged after strong recent growth. Total sales volumes dropped notably in Albury*, by -28.9% (house) and -53.8% (land) from Q4 2017 to Q4 2018. A decline in total sales despite median price increases (houses) and stability (vacant land) are positive signs for property owners in Albury*, making now an ideal time to sell in an undersupplied market with steadily increasing prices.

The wider City of Albury Local Government Area (LGA) continues to trend largely on track with Albury*, with identical median prices as of Q4 2018 for houses and land. Annual growth (Q4 2017 – Q4 2018) has remained stable for vacant land while houses saw a 10.6% increase. This puts the LGA in largely the same overall position as Albury* in terms of property value and median price growth.

Average vendor discounting in Albury* has slightly widened for houses annually, from -3.9% to -5.0% as of Q4 2018, while discounting on land has tightened over the same period, from -6.0% to -4.3%. Buyers are able to negotiate discounts below the initial asking price of both houses and land. This said, median prices for houses continue to increase, meaning buyers should act quickly to secure available discounts.

In the 12 months to Q4 2018, median house rent increased by 4.5% to \$350 per week, while units saw a slight softening of -4.1% to \$235 per week. Albury's* rental yields of 5.2% (house) and 5.7% (unit) is strong compared to Sydney Metro (2.9% and 3.9% respectively), placing Albury* as a continuing key regional investment area.

CITY OF ALBURY GROWTH



OVERVIEW

Positioned approximately equidistant from Melbourne and Canberra, the city of Albury sits just north of the Victoria/New South Wales border. The preferred method of sale in Albury* is private treaty, with a comparatively low proportion of auctions as well as a low clearance rate of 31.0% being evidence of this.

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

FUTURE DEVELOPMENTS**

An estimated \$21.0M of development is scheduled for commencement in Albury* in the 1st half of 2019. A majority of this development is infrastructure projects, at \$7.4M (or 35.1%). There is also an estimated \$6.9M (or 32.6%) worth of residential projects, with other spending in industrial (\$5.6M or 26.5%) and commercial (\$1.2M or 5.8%) projects.

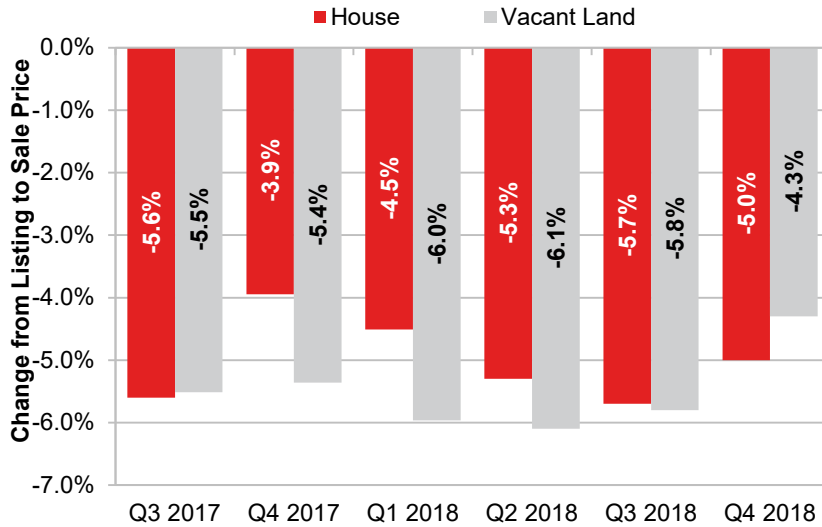
A relatively equal balance of focus across multiple development sectors will benefit Albury* in the short and long run, in terms of providing a greater employment and improved quality of living for residents.

A key infrastructure project is the Albury Airport upgrade (\$3.0M). This project will see the reconstruction of two taxiways and upgrades to relevant lighting. This will enhance Albury's* connectivity at a national level, paving the way for long-term economic benefit to the region.

A total of 21 units and 4 townhouses are planned in Albury for 1st half 2019. A key residential project is the Amelie Albury (\$5.0M), which will create 18 units to be rented out as affordable housing.

*Albury market data and key indicators encapsulates aggregate property market conditions in the postcodes 2640 and 2641.
**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 Pricefinder, realestate.com.au. © Copyright PRDnationwide 2019.

AVERAGE VENDOR DISCOUNT



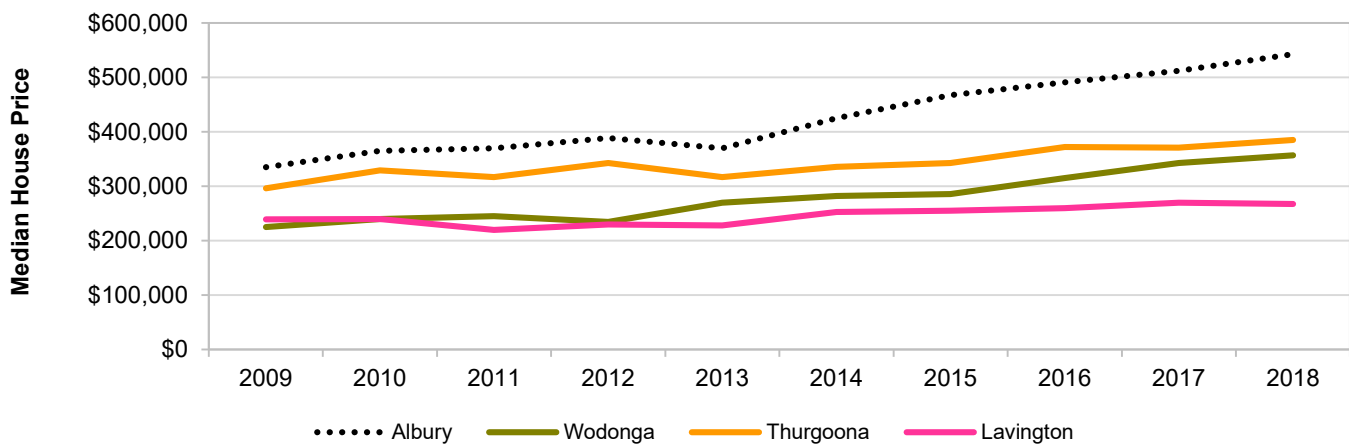
AVERAGE VENDOR DISCOUNT

The average vendor discount reflects the average percentage difference between the first list price and the 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.

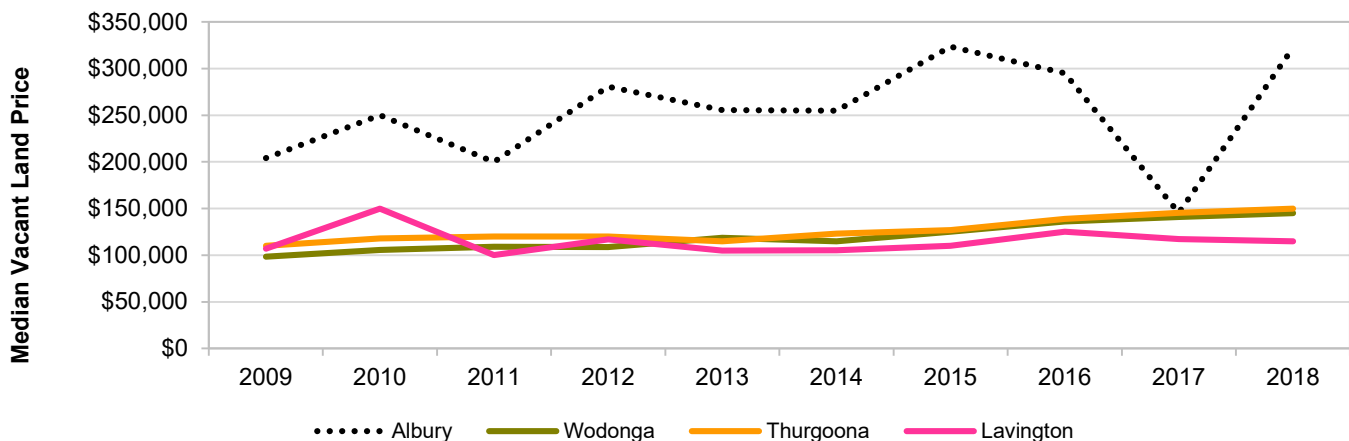
MARKET COMPARISON GRAPH

The market comparison graph provides a comparative trend for the median price of houses and units over the past 10 years. Suburbs profiled are chosen based on their proximity to the main suburb analysed in this Factsheet, which is Albury. The main suburb is shown as a dotted black line in the graphs below.

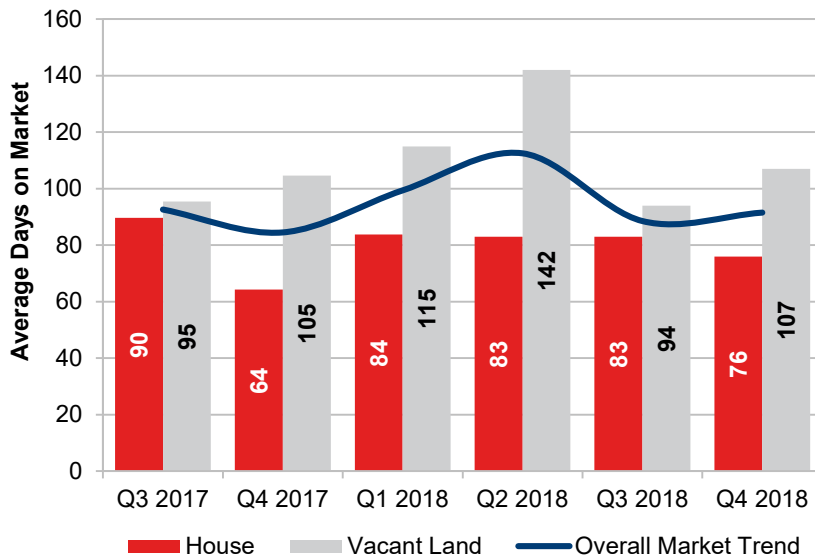
HOUSE MARKET COMPARISON



VACANT LAND MARKET COMPARISON



AVERAGE NUMBER OF DAYS ON THE MARKET**



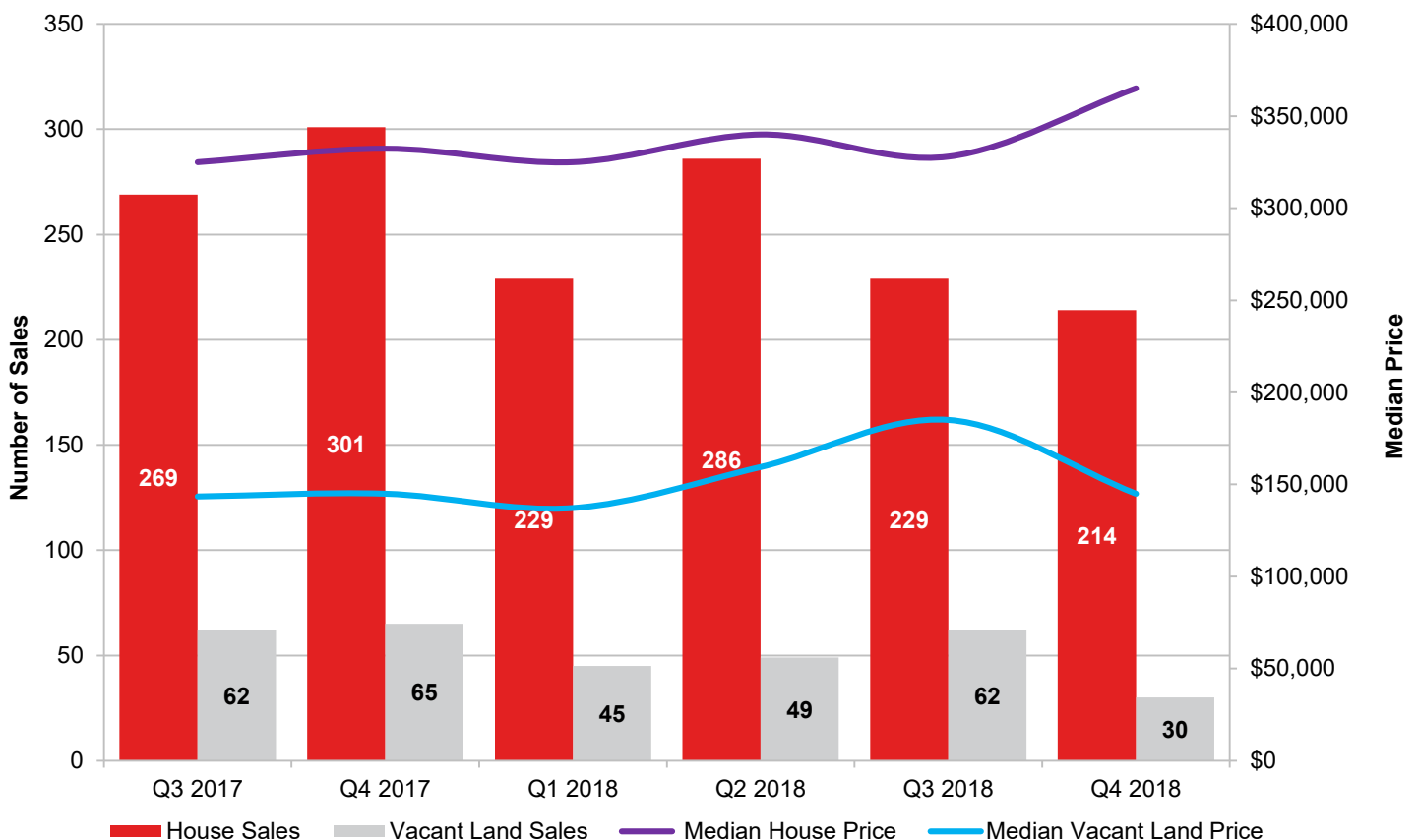
KEY HOUSE FACTS Q4 2018

Median Sale Price: \$365,000
 Annual Growth: 9.8%*
 Average Days on Market: 76
 % Change Between First Listed Price and Sold Price: -5.0%

KEY UNIT FACTS Q4 2018

Median Sale Price: \$145,000
 Annual Growth: 0.0%*
 Average Days on Market: 107
 % Change Between First Listed Price and Sold Price: -4.3%

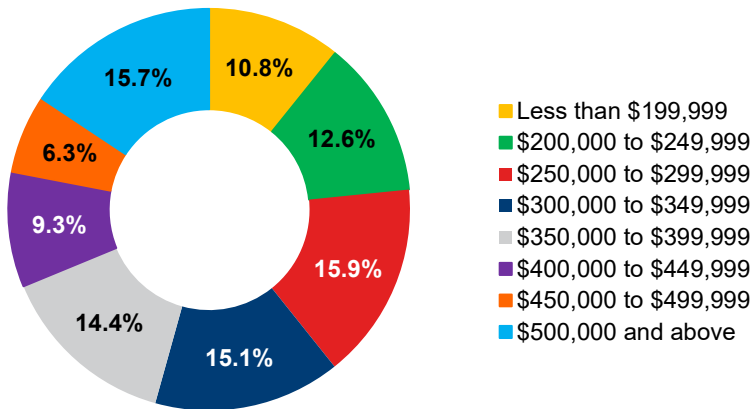
SALES AND MEDIAN PRICES**



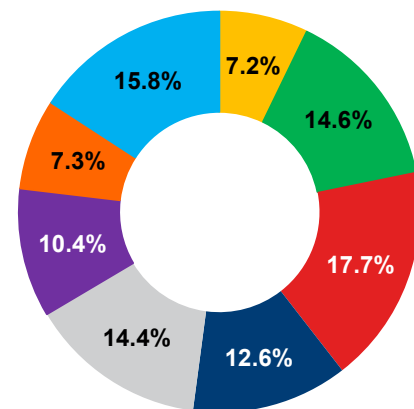
*Annual growth represents price growth for property transactions between Q4 2017 to Q4 2018 (inclusive).
 **Albury market data and key indicators encapsulates aggregate property market conditions in the postcodes 2640 and 2641.
 Source: APM Pricerfinder, realestate.com.au, SQM Research. © Copyright PRDnationwide 2019.

SALES PRICE POINT COMPARATIVE ANALYSIS

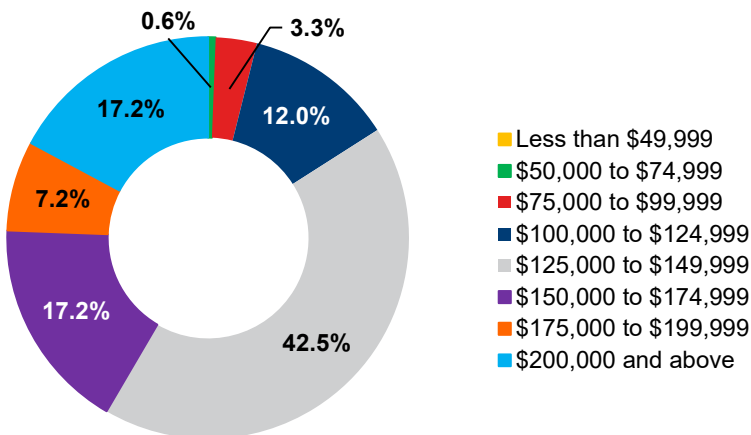
HOUSE PRICE POINT 2017



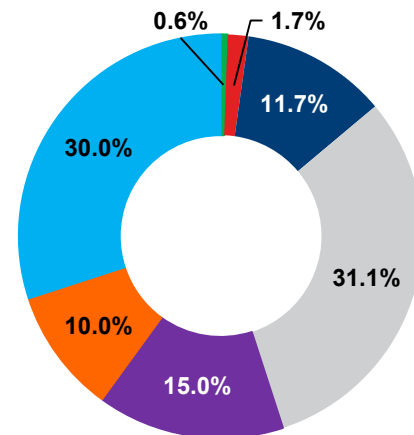
HOUSE PRICE POINT 2018



LAND PRICE POINT 2017



LAND PRICE POINT 2018



KEY IMPLICATIONS - HOUSES

In 2018, the dominant price bracket for house sales in Albury* was \$250K-\$300K, representing 17.7% of total sales. The lowest price range of houses below \$200K declined from 10.8% to 7.2% in 2018. At the same time, the top bracket of \$500K+ sales saw a slight increase of 0.1%, decreasing available affordable options.

Overall, the availability of affordable houses in Albury* has declined. This is reinforced in the total proportion of houses sold above \$350K, which grew by +2.2% to 47.9% of all sales in 2018. However there are still affordable options in the \$200K-\$300K range. Buyers should act quickly to secure affordable property soon.

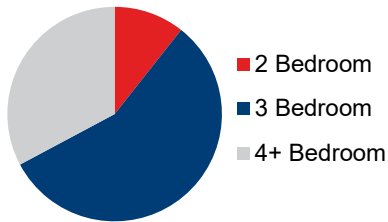
KEY IMPLICATIONS – VACANT LAND

2018 saw the dominant price bracket for land sales in Albury* at \$125K-150K. This bracket was also the largest proportion of sales in 2017, however its dominance has significantly reduced from 42.5% to 31.1% in 2018. The largest swing occurred in \$200K+ land sales, increasing by +12.8% from 17.2% in 2017 to 30.0% in 2018.

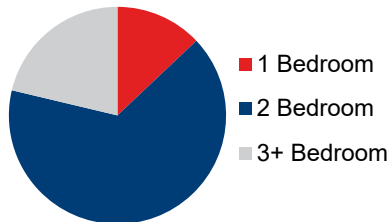
These shifts indicate a clear change in Albury's* market sentiment towards more premium vacant land, despite an unchanged median price. This is in part due to the limited transactions of land in the area, however it also alludes to the decreasing availability of affordable land options in Albury*. Buyers should act quickly in securing land also.

INVESTMENT ANALYSIS

HOUSE



UNIT



KEY HOUSE FACTS Q4 2018

Median Rent Price: \$350 per week
Rental Yield: 5.2%
Average Days on Market: 27
Bedroom Breakdown:
 2 Bed: 11%, 3 Bed: 57%, 4+ Bed: 33%

KEY UNIT FACTS Q4 2018

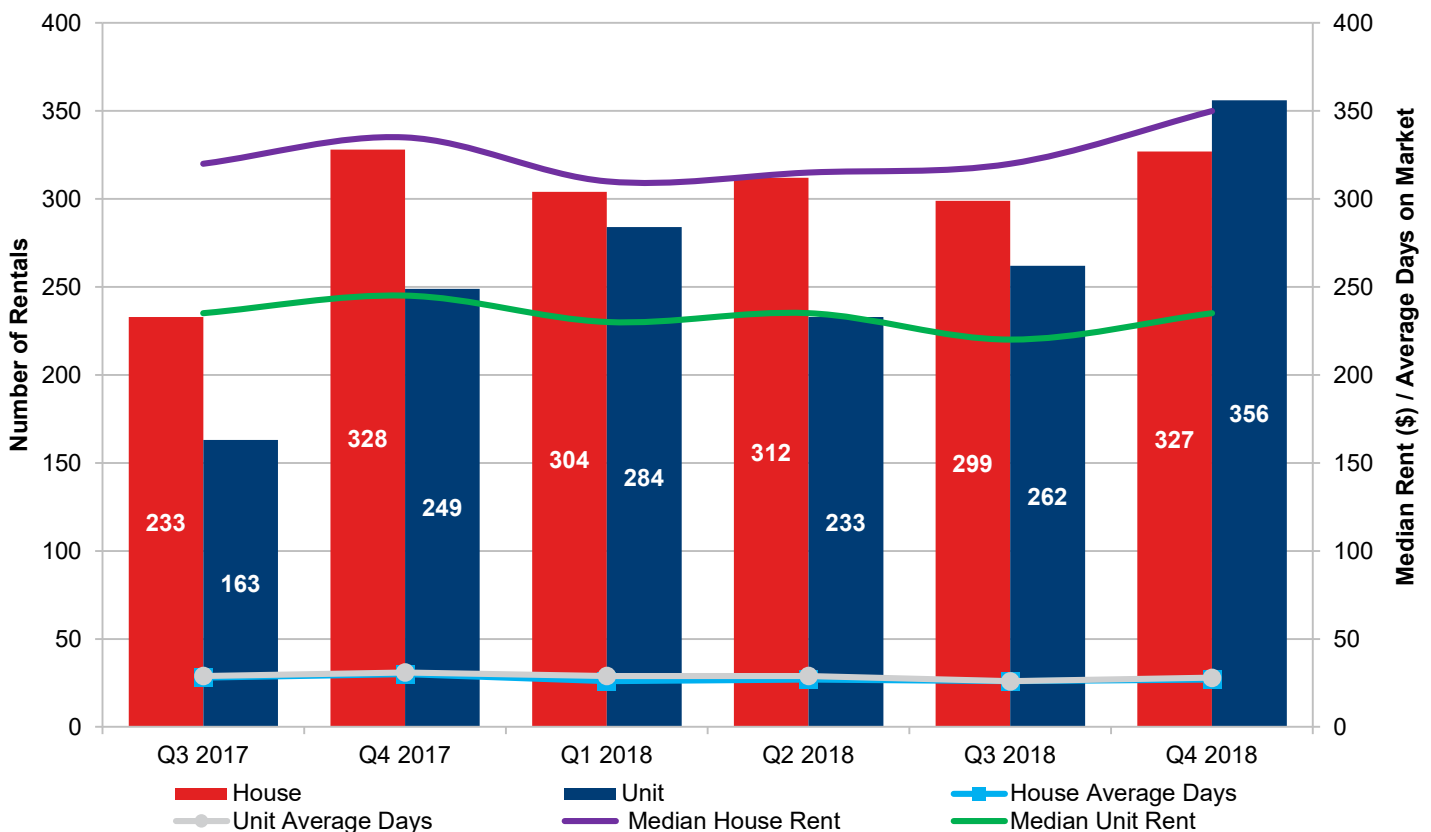
Median Rent Price: \$235 per week
Rental Yield: 5.7%
Average Days on Market: 28
Bedroom Breakdown:
 1 Bed: 13%, 2 Bed: 66%, 3+ Bed: 21%

KEY COMMENTS

Interest in Albury* was recorded at an average of 386 visits per property, an increase of 10.6% when compared to 2nd Half 2018 Albury Property Factsheet. In the 12 months to Q4 2018, the total number of houses rented in Albury* remained stable, while the number of units rented rocketed by 43.0%. During this timeframe median house rental prices grew by 4.5% to \$350 per week, while median unit rental prices marginally softened to \$235 per week. Together this points to Albury* as a resilient rental market, one that is able to adequately cope with increases in supply without significantly affecting returns to investors.

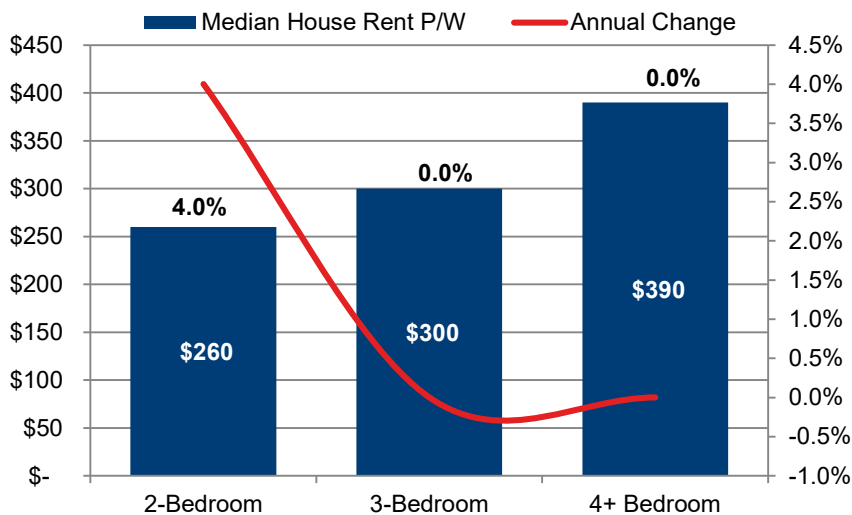


MEDIAN RENT AND AVERAGE DAYS ON THE MARKET*



*Disclaimer: Albury market data and key indicators encapsulates aggregate property market conditions in the postcodes 2640 and 2641. Source: APM Pricerfinder, realestate.com.au, SQM Research. © Copyright PRDnationwide 2019.

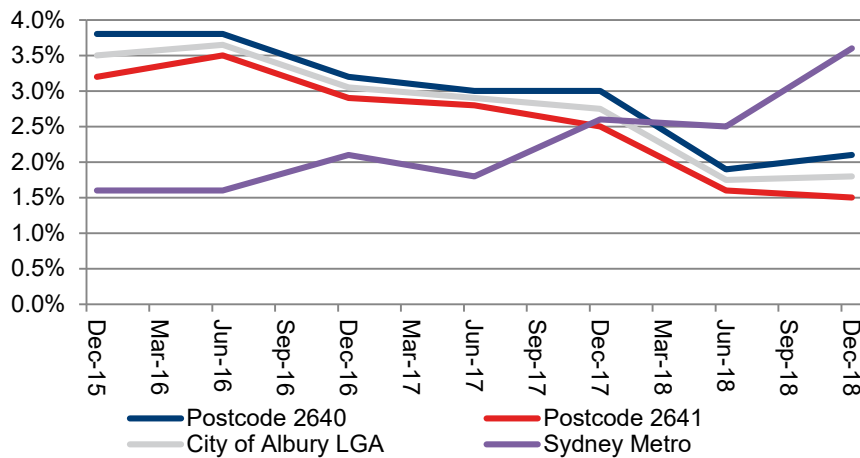
RENTAL PERFORMANCE 2018*



KEY COMMENTS

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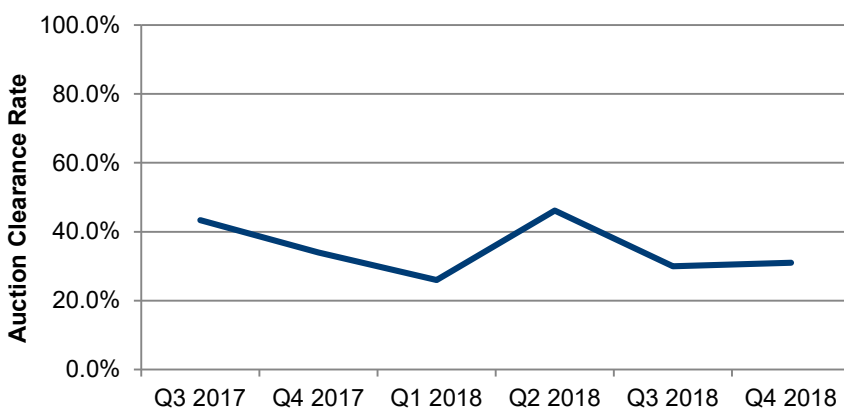
VACANCY RATES 2018



RENTAL YIELD 2018

Suburb/Postcode/LGA	House Rental Yield	Unit Rental Yield
Postcode 2640	4.7%	6.0%
Postcode 2641	5.3%	5.4%
City of Albury LGA	5.2%	5.7%
Riverina Region	5.5%	6.0%
Sydney Metro	2.9%	3.8%

AUCTION CLEARANCE RATES 2018**

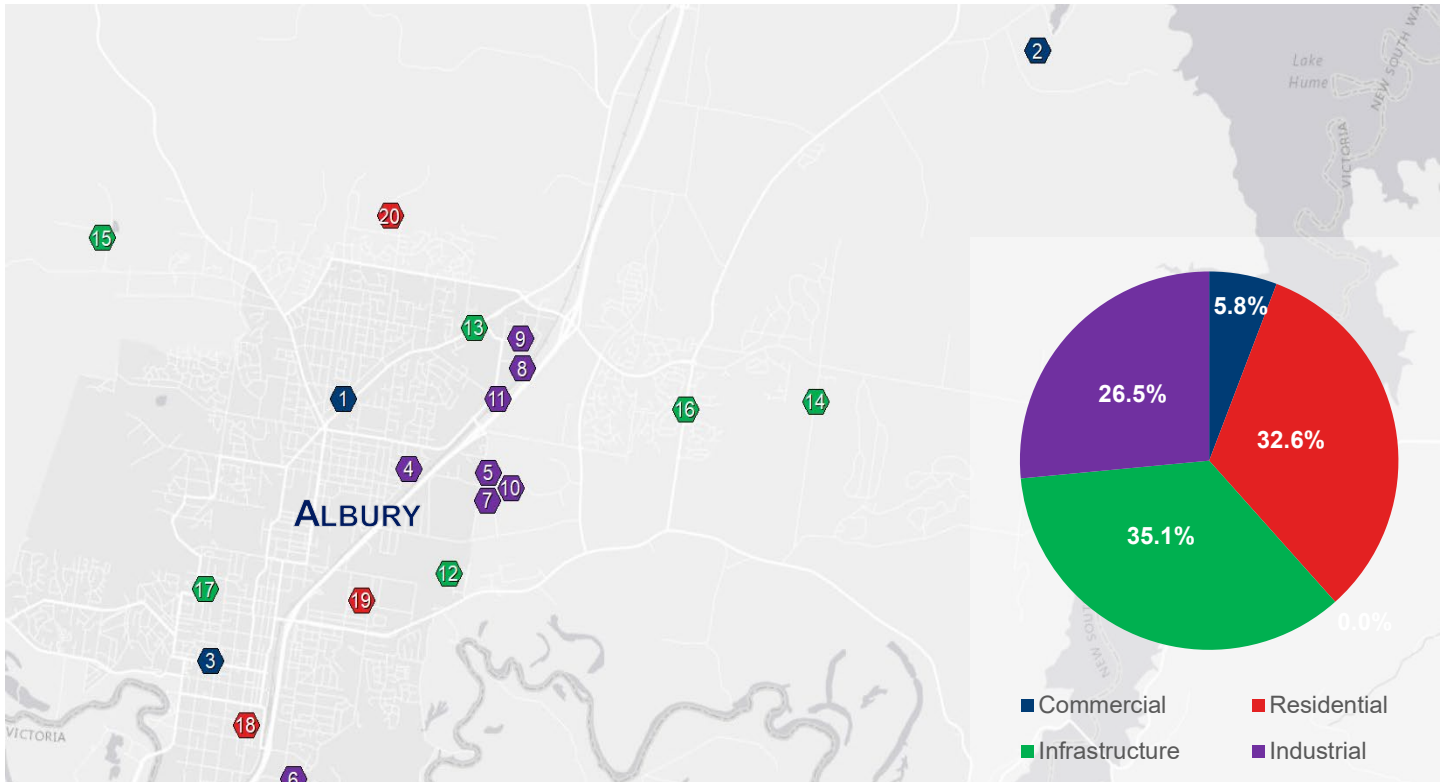


Q4 18 COMPARISON

Suburb/Postcode/LGA	Auction Clearance Rate
Albury**	31.0%
Albury LGA	31.0%
Sydney Metro^	44.3%

*Rental performance graph represents aggregate house median rent prices in the postcodes 2640 and 2641. Annual change is a comparison between 2017 and 2018 median rent figures
 **Auction Clearance rates for Albury are for auctions held in the postcodes 2640 and 2641. ^Capital city data obtained by accumulating Domain's weekly auction clearance results.
 Source: APM Pricerfinder, Domain, SQM Research. © Copyright PRDnationwide 2019.

PROJECT DEVELOPMENT MAP 1st HALF 2019*



Location	Project**	Type	Estimated Value***	Commence Date****
1	Wagga & Griffith Roads Car Park	Commercial	\$690,000	25/05/2019
2	Bowna Waters Road Serviced Apartments	Commercial	\$329,000	04/05/2019
3	Dean Street Hotel Suites & Shop	Commercial	\$200,000	23/04/2019
4	Boronia St Warehouse - Frauenfelder	Industrial	\$1,346,000	25/02/2019
5	Ceres Drive Warehouse & Office	Industrial	\$980,000	22/05/2019
6	Doctors Point Road Industrial Storage Shed	Industrial	\$895,000	29/06/2019
7	Merkel Street Factory	Industrial	\$634,000	21/05/2019
8	Conard PI Industrial Building	Industrial	\$550,000	15/02/2019
9	Agboss Group Warehouse	Industrial	\$488,000	19/04/2019
10	Ceres Drive Warehouses	Industrial	\$426,000	01/06/2019
11	Dallinger Road Industrial Building	Industrial	\$260,000	11/03/2019
12	Albury Airport	Infrastructure	\$3,024,000	01/02/2019
13	Wagga Road Beautification Works	Infrastructure	\$2,000,000	06/05/2019
14	Kerr Road Roadworks	Infrastructure	\$1,247,000	01/02/2019
15	Albury Waste Management Centre	Infrastructure	\$622,000	04/02/2019
16	Thurgoona Drive & Table Top Road Community Space	Infrastructure	\$327,000	15/01/2019
17	Jones Street Pedestrian Bridge	Infrastructure	\$154,000	15/01/2019
18	Amelie Albury (18 Units)	Residential	\$4,950,000	04/03/2019
19	Alexandra Street Townhouses (4 Townhouses)	Residential	\$1,128,000	17/04/2019
20	Nevada Street & Kansas Court Units (3 Units)	Residential	\$778,000	27/04/2019

*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 postcodes 2640 and 2641.

***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. © Copyright PRDnationwide 2019.

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

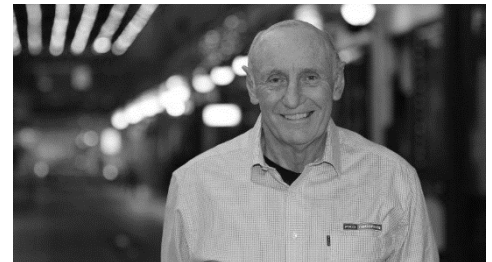
Skilled in deriving macro and micro quantitative information from multiple credible sources, we partner with clients to provide strategic advice and direction regarding property and market performance. We have the added advantage of sourcing valuable and factual qualitative market research in order to 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
- Primary qualitative and quantitative research

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