





BEVERLY HILLS MARKET UPDATE 2nd Half 2019



OVERVIEW

In Q2 2019, Beverly Hills* recorded a median house price of \$946,250, and a median unit price of \$505,000. This represents annual (Q2 2018 – Q2 2019) median price softening of -14.0% for houses and -21.1% for units. However in the past six months (Q4 2018 – Q2 2019) median house price growth rapidly improved, softening by just -0.5%. This suggests now is an ideal time to enter the Beverly Hills* housing market, while prices remain affordable.

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

MARKET CONDITIONS

SALES MEDIAN PRICE Q2 2019



SALES AVERAGE DAYS ON MARKET Q2 2019



RENTAL MEDIAN PRICE Q2 2019

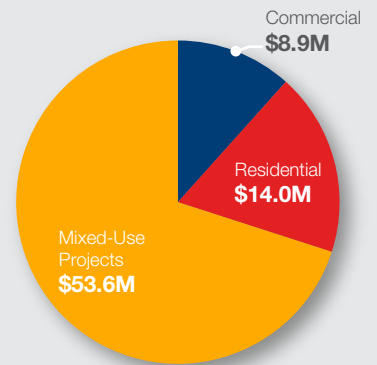


RENTAL AVERAGE DAYS ON MARKET Q2 2019



FUTURE DEVELOPMENTS

The Beverly Hills* area is set to see approximately **\$76.6M worth of new projects commencing across 2019**.



A focus on mixed-use projects in particular will help expand dwelling options for residents and create employment opportunities in Beverly Hills*, which is expected to have a positive spill-over impact on the real estate market.

A main mixed-use project for the 2019 period is the Canterbury Road Mixed-Use Development (\$31.0M). The project is set to add 98 units and 700 sqm of retail space to the area. This project will help diversify housing options and commercial activities in Beverly Hills*. Beverly Hills Hotel (\$5.0M) commercial project will see a refurbishment of current facilities, presenting locals with an enhanced lifestyle offering.

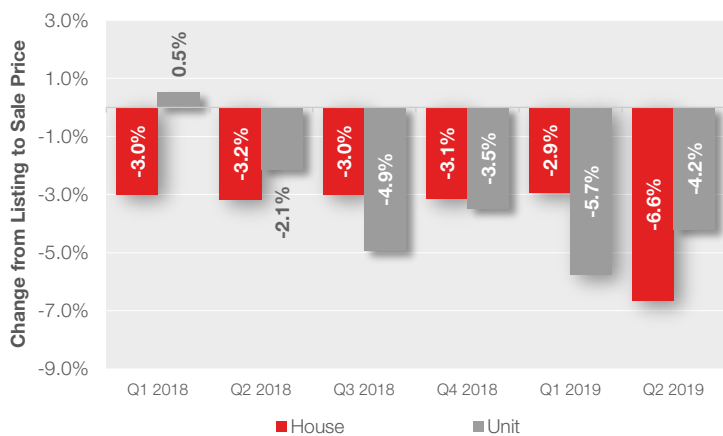


*Beverly Hills market data and key indicators encapsulates aggregate property market conditions within the suburbs Beverly Hills, Roselands and Narwee.

**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, Cordell Connect database. © Copyright PRDnationwide 2019.

AVERAGE VENDOR DISCOUNT*

Average vendor discount reflects the average percentage difference between the first list price and final sold price. A lower percentage difference (closer to 0.0%) suggests that buyers are willing to purchase close to the first asking price of a property.



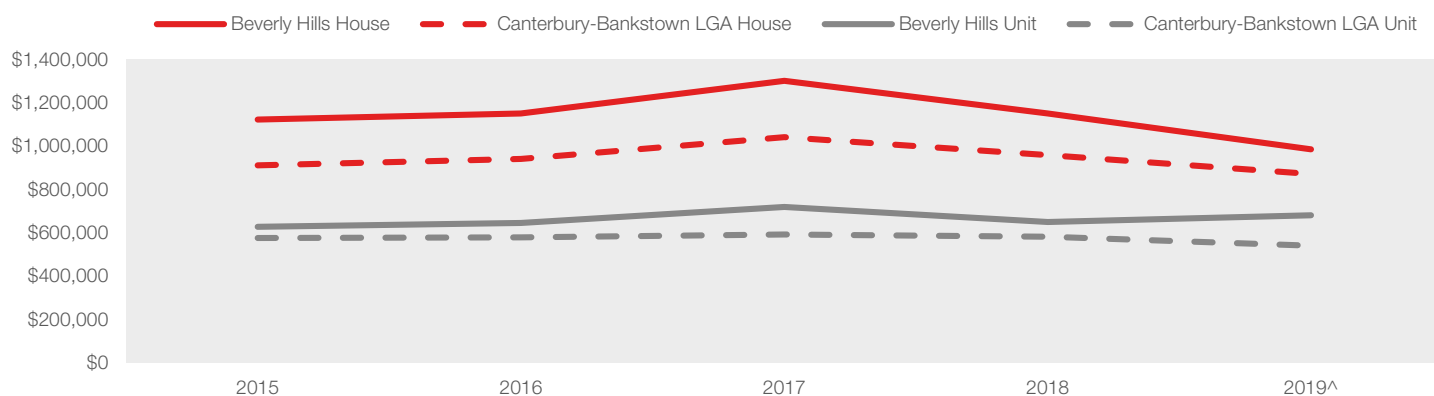
KEY COMMENTS

Average vendor discount between Q2 2018 and Q2 2019 has widened for both property types, to -6.6% for houses and -4.2% for units. Market conditions in Beverly Hills* have shifted to further favour buyers, where sellers are willing to negotiate below their initial listing price. This creates a unique opportunity for first time home buyers to enter the market.

The suburb of Beverly Hills has historically outperformed the wider Canterbury-Bankstown LGA in both house and unit median prices. This has continued to be the case in 2019[^], with the median unit price in Beverly Hills starting on a path of recovery while the LGA has further declined.

The dominant proportion of houses sold in Beverly Hills* in the 1st half of 2019 were priced in the premium range above \$1,100,000 (28.4%), while units priced between \$600,000-\$700,000 were popular with buyers (26.0%). Both markets had properties available across a range of prices, thus there is a variety of stock to suit all budgets in Beverly Hills*.

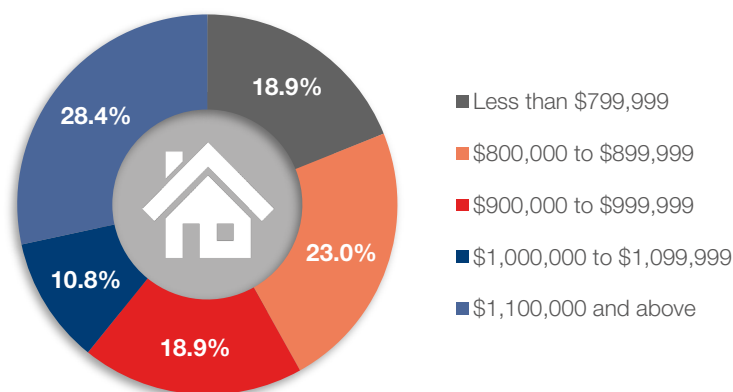
MARKET COMPARISON



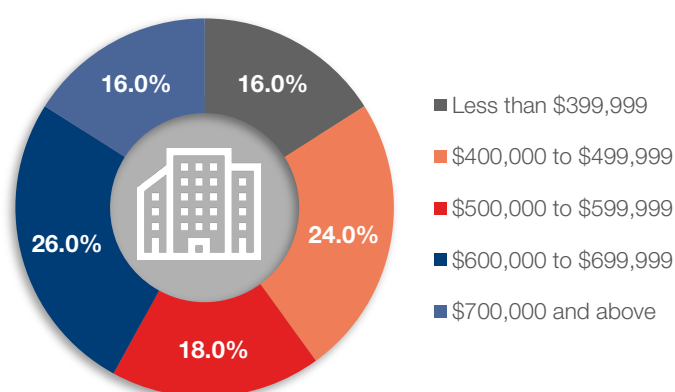
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled were chosen based on their proximity to the main suburb analysed, which is Beverly Hills.

PRICE BREAKDOWN 1ST HALF 2019

HOUSES SOLD



UNITS SOLD

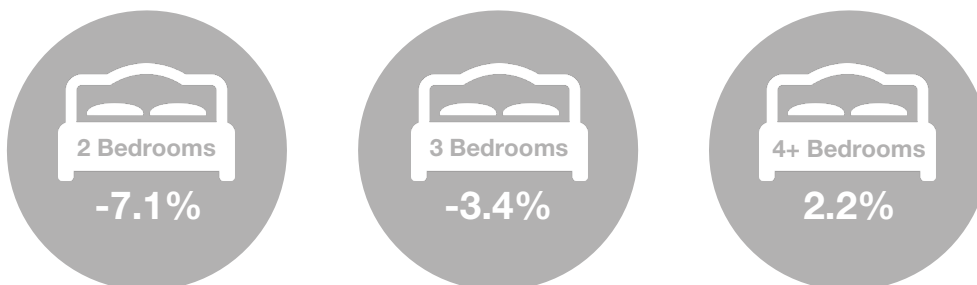


RENTAL GROWTH 2019*

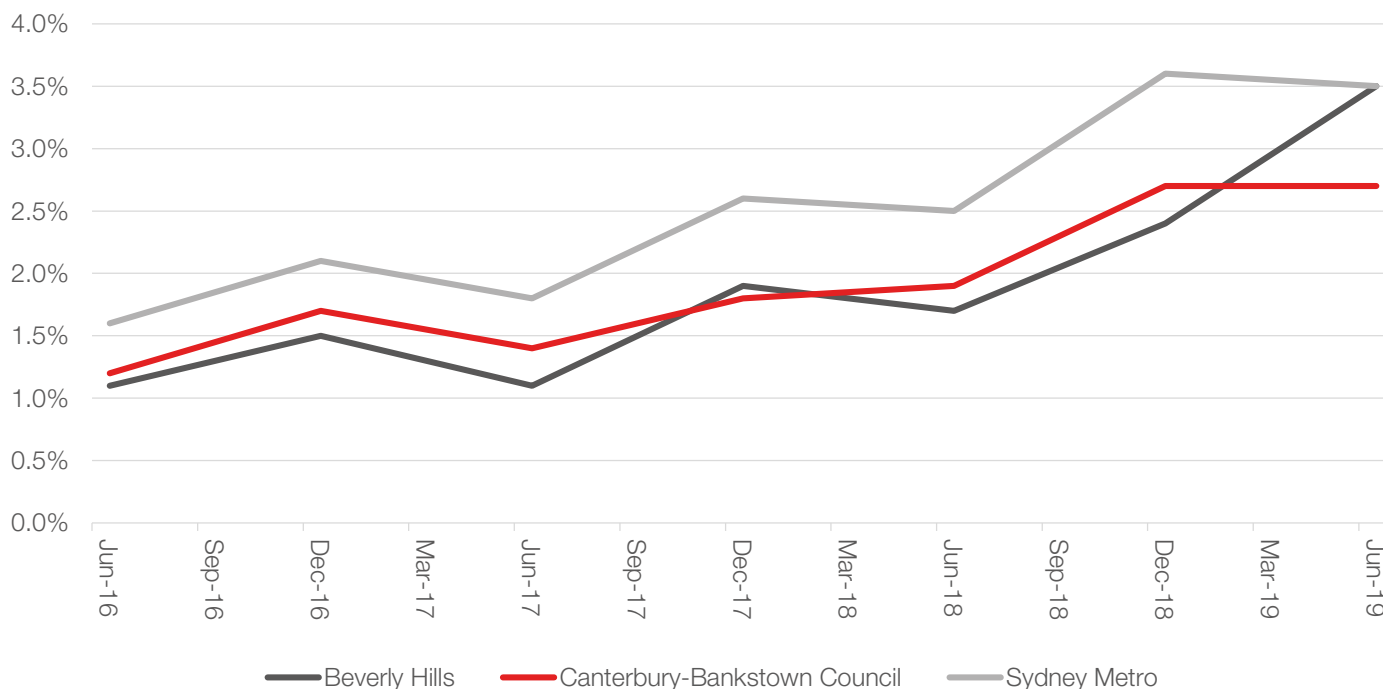
Over the past 12 months, house rental yields in Beverly Hills* has increased steadily to sit at 3.1% in June 2019, on par with the wider Canterbury-Bankstown LGA. This suggests the house rental market is in a healthy position, particularly as there was increased demand for rental properties across the same period (up by 29.3% in the 12 months to Q2 2019).

4 bedroom+ houses have provided investors with +2.2% rental growth annually, achieving a median rent of \$700 per week.

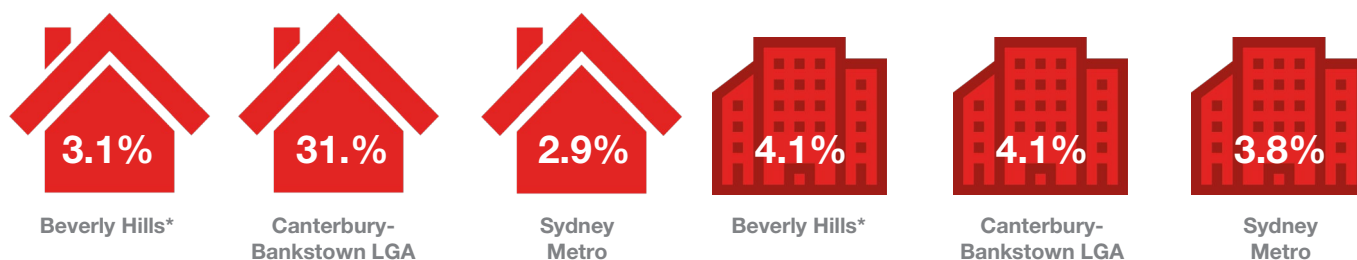
Beverly Hills* recorded a vacancy rate of 3.5% in June 2019, on-par with Sydney Metro. Historically vacancy rates in Beverly Hills* has remained close to Canterbury-Bankstown LGA, and with the recent increase in renting activities it is expected to move to a slightly lower level in the near future.



RENTAL VACANCY RATES 2019



RENTAL YIELD 2019^

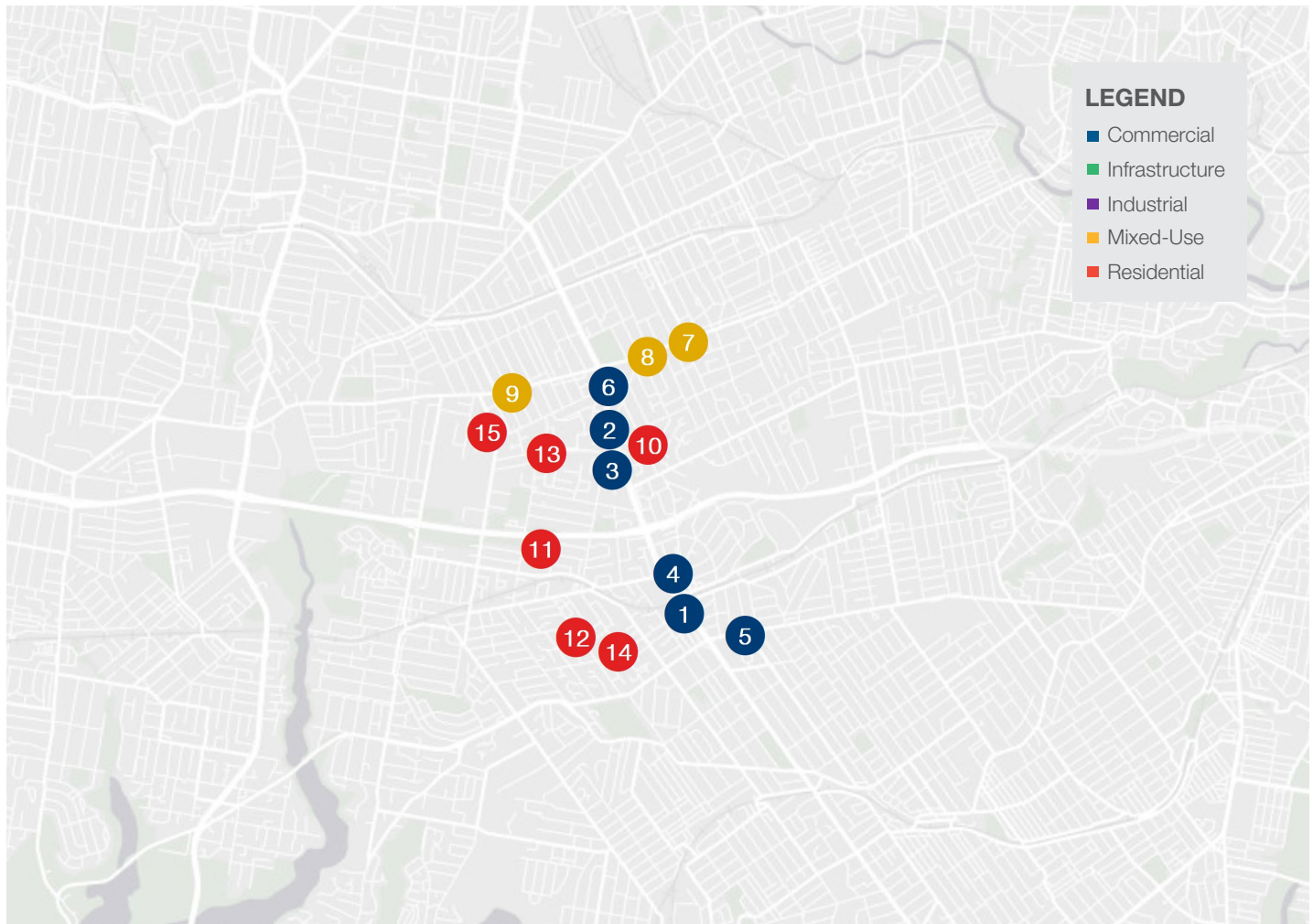


*Rental performance graph represents aggregate house median rent prices within the suburbs Beverly Hills, Roselands and Narwee. Annual rental growth is a comparison between 1st half 2018 and 1st half 2019 house median rent figures.

^Rental yields shown are as reported at June 2019.

Source: APM Pricerfinder, SQM Research. © Copyright PRDnationwide 2019.

PROJECT DEVELOPMENT MAP 2019*



Location	Project**	Type	Estimated Value***	Commence Date****
1	Beverly Hills Hotel	Commercial	\$5,000,000	10/09/2019
2	Roseland Avenue Boarding House	Commercial	\$1,078,000	09/12/2019
3	Aldi Roselands	Commercial	\$1,000,000	27/05/2019
4	Tooronga Terrace Boarding House	Commercial	\$916,000	18/10/2019
5	Stoney Creek Road Boarding House	Commercial	\$740,000	12/12/2019
6	Woolworths Roselands	Commercial	\$175,000	07/10/2019
7	Canterbury Road Mixed Use Development (98 Units)	Mixed-Use	\$30,950,000	18/11/2019
8	Canterbury Road Mixed Use Development (75 Units)	Mixed-Use	\$19,322,000	16/04/2019
9	Canterbury Road Mixed Development (14 Units)	Mixed-Use	\$3,340,000	13/06/2019
10	Stoddart Street Dwellings (17 Dwellings)	Residential	\$4,652,000	15/11/2019
11	Graham Road Apartments (12 Apartments)	Residential	\$2,551,000	18/10/2019
12	Mountview Avenue Dwellings (6 Dwellings)	Residential	\$2,424,000	05/08/2019
13	Martin Street Townhouses (5 Townhouses)	Residential	\$1,783,000	21/10/2019
14	Mountainview Avenue Residential Development (3 Townhouses)	Residential	\$1,360,000	20/03/2019
15	Bonds Road Townhouses (6 Townhouses)	Residential	\$1,266,000	02/11/2019

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

OUR KNOWLEDGE

Access to accurate and objective research is the foundation of all good property decisions.

OUR PEOPLE

Our research team is made up of highly qualified researchers who focus solely on property analysis.

OUR SERVICES

Our research services span over every suburb, LGA, and state within Australia; captured in a variety of standard and customised products.



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