





BEXLEY NORTH MARKET UPDATE 2nd Half 2019



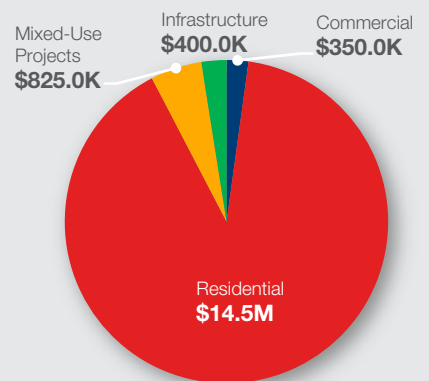
OVERVIEW

In Q3 2019, Bexley North* recorded a median house price of \$1,142,500, and a median unit price of \$629,000. This represents annual (Q3 2018 – Q3 2019) median price change of -1.9% for houses and price growth of 1.5% for units. At the same time, total sales in both markets lifted for Q3 2019, up by 21.4% for houses to 34 sales and by 40.6% for units to 45 sales. This suggests local confidence has returned, making now an ideal time to transact in 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* is set to see approx. **\$16.1M worth of new projects commence in the 2nd half of 2019.**



A return in local confidence will see new residential projects satisfy additional demand in Bexley North*, helping to keep dwelling prices at a sustainable level. Additional projects will also help stimulate business activity, creating further employment opportunities for local residents.

A key residential project for the 2nd half of 2019 period is Abercorn Street Dwellings (\$5.2M), which will create 7 two and three-storey dwellings featuring in-ground swimming pools. The infrastructure project Bexley Road Soccer Fields (\$400.0K) will convert 2 existing tennis courts into multipurpose sports fields, including field lighting, and also convert an existing structure into a café, kiosk and office. Projects such as this help enhance the lifestyle of residents, adding value to the local area.

MARKET CONDITIONS

SALES MEDIAN PRICE Q3 2019



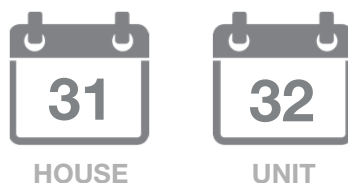
SALES AVERAGE DAYS ON MARKET Q3 2019



RENTAL MEDIAN PRICE Q3 2019



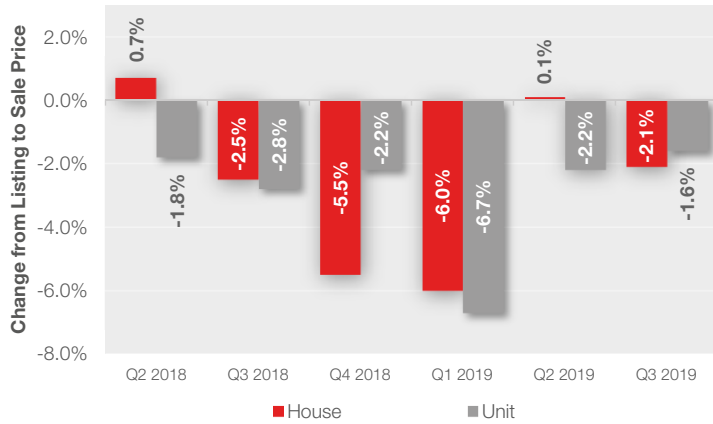
RENTAL AVERAGE DAYS ON MARKET Q3 2019



*Bexley North market data and key indicators encapsulates aggregate property market conditions within the suburbs Bexley North, Bexley, Bardwell Park 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, 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.



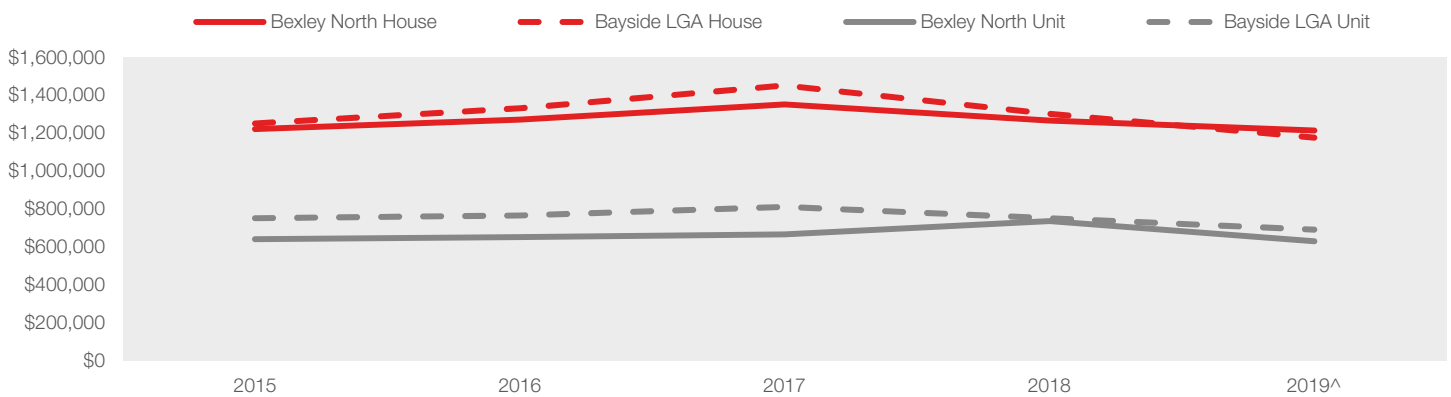
KEY COMMENTS

Average vendor discount between Q3 2018 and Q3 2019 have tightened for both property types, to -2.1% for houses and -1.6% for units. Market conditions in Bexley North* still favour buyers, as sellers are willing to negotiate below their initial listing price, however this is lessening. Now is the time to enter the market, while such discounts are possible.

The suburb of Bexley North has historically been a more affordable market within the Bayside Local Government Area (LGA) in both its house and unit median prices. This said, in 2019[^] Bexley North's house market has proven to be more resilient, now sitting above Bayside LGA. This is good news for homeowners, and should encourage buyer activity.

The dominant proportion of homes sold in Bexley North* across 2019[^] were priced above \$1,200,000 (29.8%). Units recorded a dominant price point of \$600,000-\$700,000 (35.9%) over the same period. This reveals an appetite for premium housing stock and mid-range units in the area.

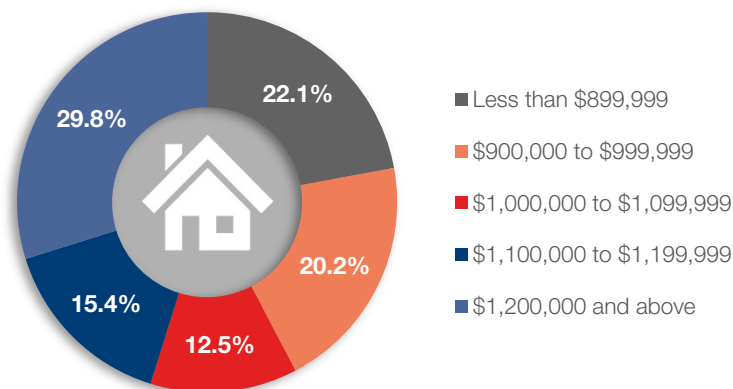
MARKET COMPARISON



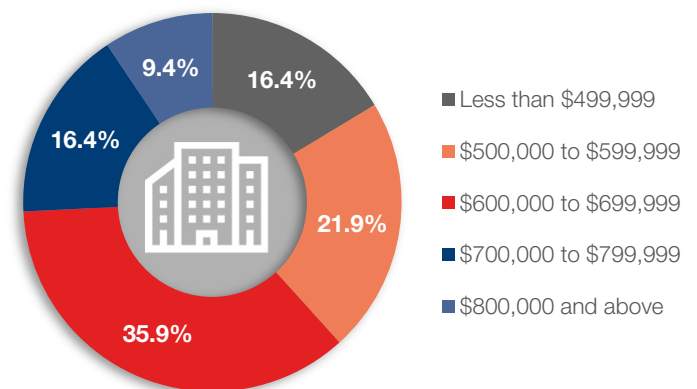
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main areas profiled are chosen based on their proximity to the main suburb analysed, which is Bexley North.

PRICE BREAKDOWN 2019[^]

HOUSES SOLD



UNITS SOLD

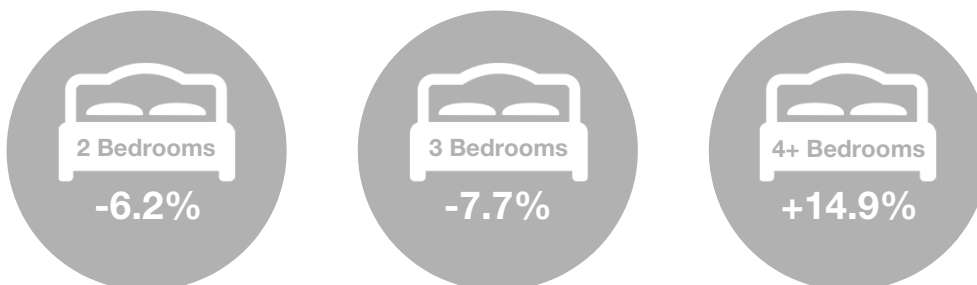


RENTAL GROWTH 2019*

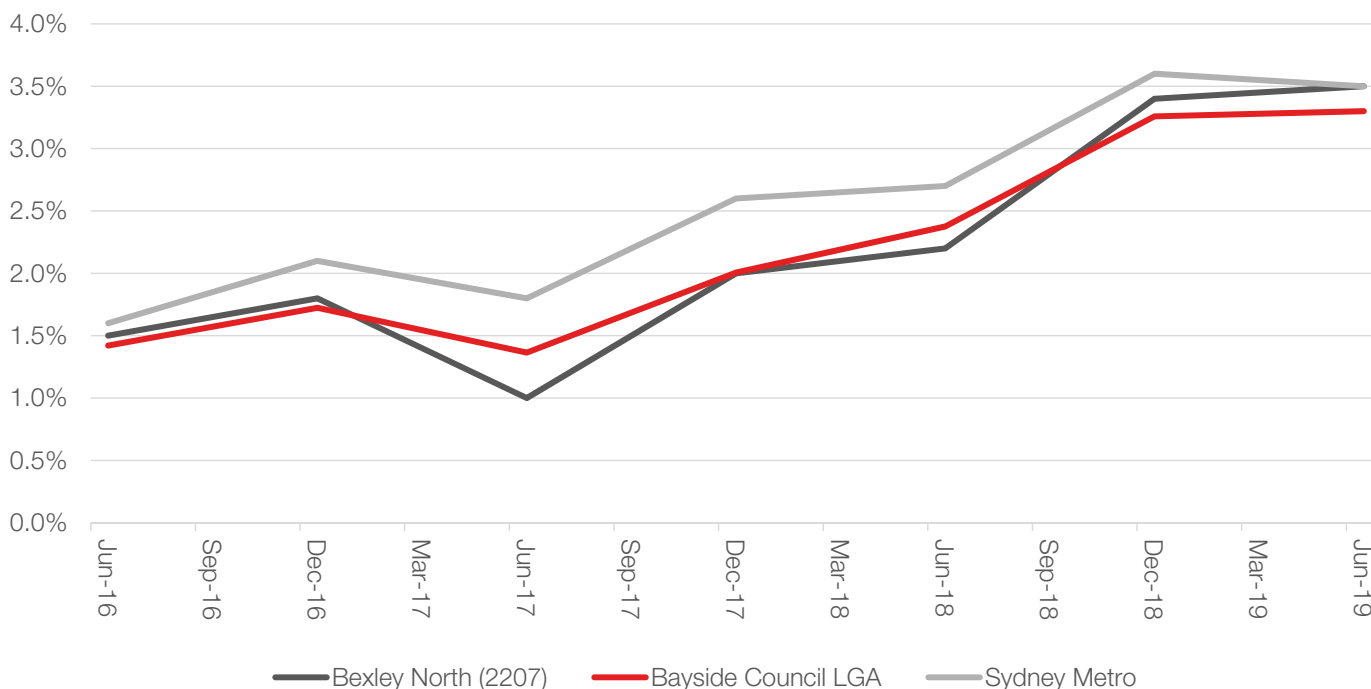
Over the past 12 months house rental yields in Bexley North* remained stable, at 2.7% as of June 2019. This suggests the house rental market is in a steady position, as does the slightly increased demand for rental properties in Bexley North* across the same time period (up +8.8% in the 12 months to Q3 2019).

4+ bedroom houses have provided investors with +14.9% rental growth annually, achieving a median rent of \$850 per week.

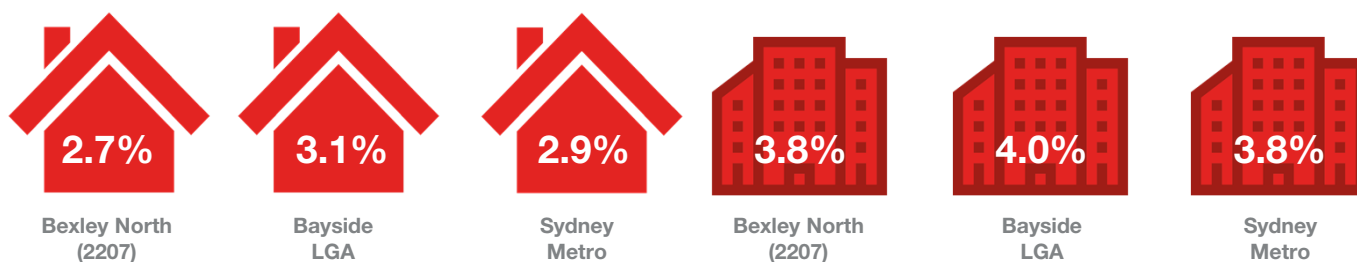
Bexley North recorded a vacancy rate of 3.5% in June 2019, which on-par with Sydney Metro's average. This is slightly above the REIA's healthy benchmark of 3.0%, suggesting investors may wish to seek tenants on longer-term leases.



RENTAL VACANCY RATES 2019



RENTAL YIELD 2019^

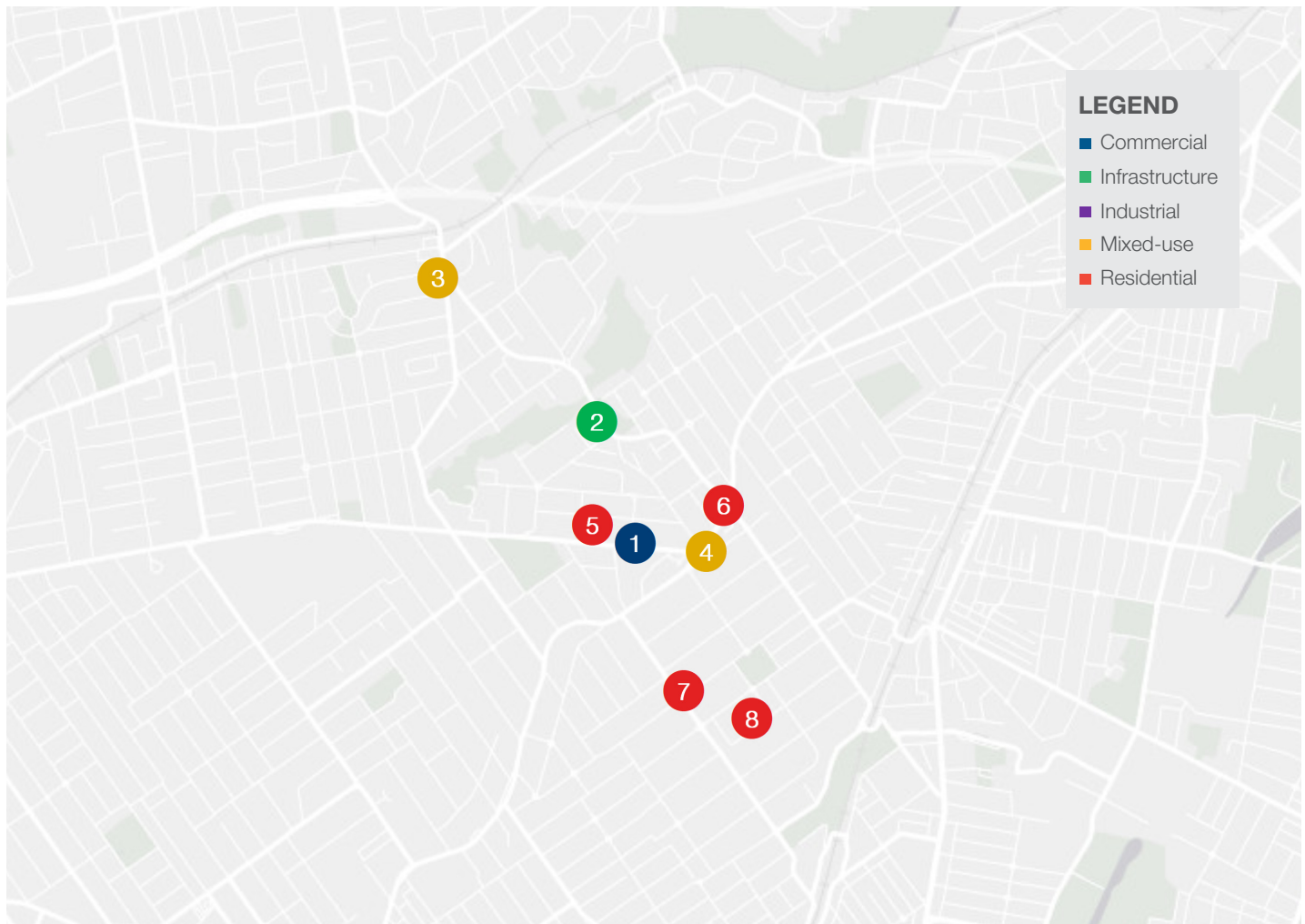


*Rental performance graph represents aggregate house median rent prices within the suburbs Bexley North, Bexley, Bardwell Park and Bardwell Valley. Annual rental growth is a comparison between 2018 and 2019 (Q1 – Q3) house median rent figures.

^Rental yields shown are as reported at June 2019.

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

PROJECT DEVELOPMENT MAP 2ND HALF 2019*



Location	Project**	Type	Estimated Value***	Commence Date****
1	Medway Street & Stoney Creek Road Boarding House	Commercial	\$350,000	13/12/2019
2	Bexley Rd Soccer Fields	Infrastructure	\$400,000	06/11/2019
3	New Illawarra Road Shop Top Housing (3 Apartments)	Mixed-use	\$425,000	18/10/2019
4	Forest Road Mixed Development (1 Apartment)	Mixed-use	\$400,000	14/12/2019
5	Abercorn St Dwellings (7 Dwellings)	Residential	\$5,243,000	09/10/2019
6	Oriental Street Units (15 Units)	Residential	\$4,711,000	15/10/2019
7	Queen Victoria Street Apartments (7 Apartments)	Residential	\$2,285,000	16/12/2019
8	Connemarra Street Multiple Dwellings (5 Dwellings)	Residential	\$2,250,000	07/12/2019

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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