





RAMSGATE BEACH MARKET UPDATE 2nd Half 2019



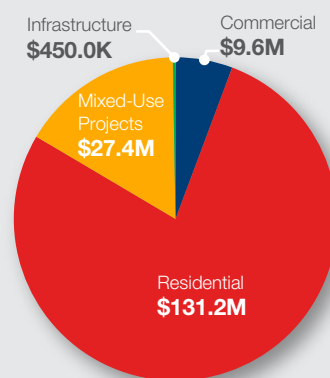
OVERVIEW

In Q3 2019, Ramsgate Beach* recorded a median house price of \$1,250,000, and a median unit price of \$666,500. This represents annual (Q3 2018 – Q3 2019) median price softening of -13.2% for houses and -4.7% for units. At the same time total house sales slowed, down by -2.4% (to 40 sales), while units sales remained steady (at 91 sales). The 6-months outlook is more positive for the Ramsgate Beach* however, suggesting a return in market confidence.

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

FUTURE DEVELOPMENTS

Ramsgate Beach* is set to see approx. **\$168.6M worth of new projects commencing in the 2nd half of 2019.**



Commercial and mixed-use projects will help stimulate economic growth by creating job opportunities in Ramsgate Beach*, which will likely result in positive spill-over into the property market. This said, a strong residential pipeline suggest further infrastructure investment is required in the near future, to ensure there is improved amenities for residents.

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



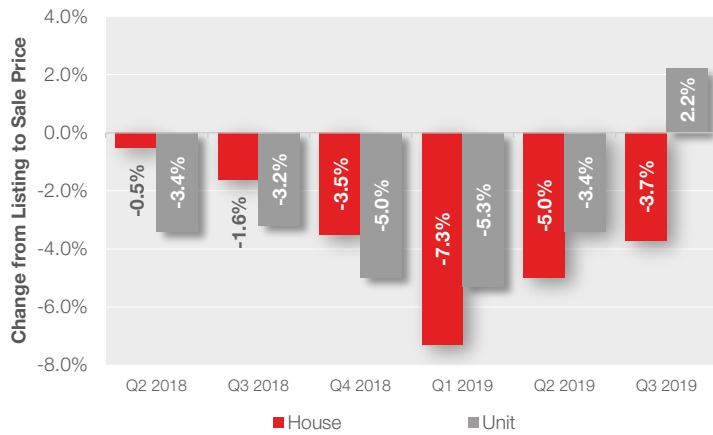
A main commercial project over the 2nd half of 2019 period is Gray Street Boarding House (\$4.3M), which will see a 5-storey boarding house with 46 boarding rooms. Princes Highway Mixed Development (\$16.7M) is a key mixed-use project, which will add 52 apartments and a ground level commercial tenancy across 11 levels. Key residential projects include: Stanley Street Apartments (\$43.9M, 116 apartments) and Regent Street Units (\$30.2M, 88 units)



*Ramsgate Beach market data and key indicators encapsulates aggregate property market conditions within the suburbs Ramsgate Beach, Kyeemagh, Kogarah, Sandringham, Monterey and Sans Souci.
**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 Pricer, 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.



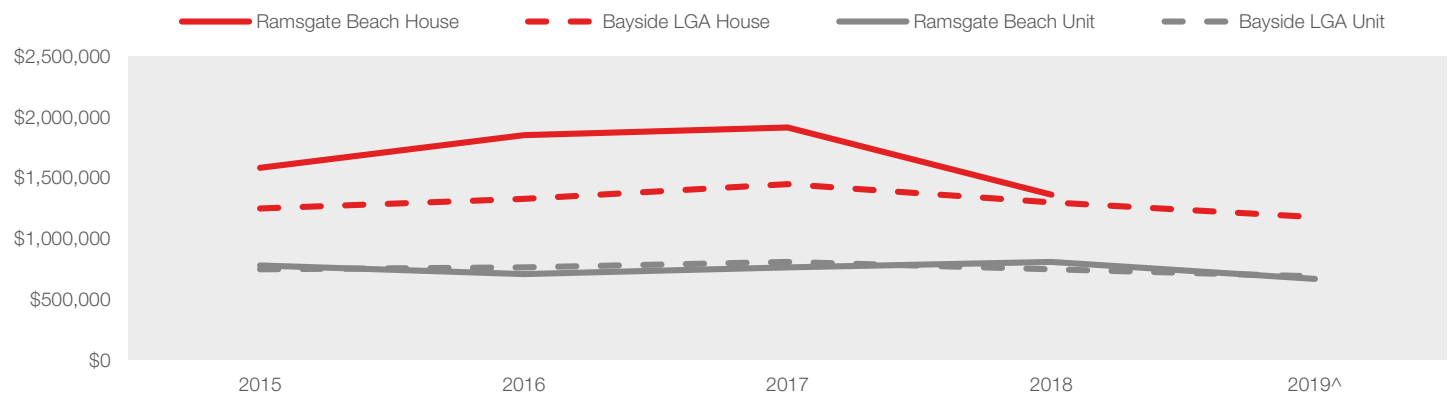
KEY COMMENTS

Average vendor discount between Q3 2018 and Q3 2019 has widened to -3.7% for houses, which favours buyers. This is good news for those wanting to enter the market. At the same time the unit market has swung to a premium of 2.2%, where buyers now must offer above the initial list price.

The suburb of Ramsgate Beach has historically outperformed the wider Bayside Local Government Area (LGA) in house price, while units has remained on par. 2019[^] has seen no recorded house sales, however given the sharp softening in 2018 there may be opportunity to enter what has historically been a premium suburb at a more affordable price.

The dominant proportion of homes sold in Ramsgate Beach* across 2019[^] were priced above \$1,600,000 (28.3%). Units recorded a dominant mid-range price point of \$600,000-\$700,000 (25.5%). This reveals an appetite for premium housing stock within Ramsgate Beach* but there is an even spread of price in the unit market.

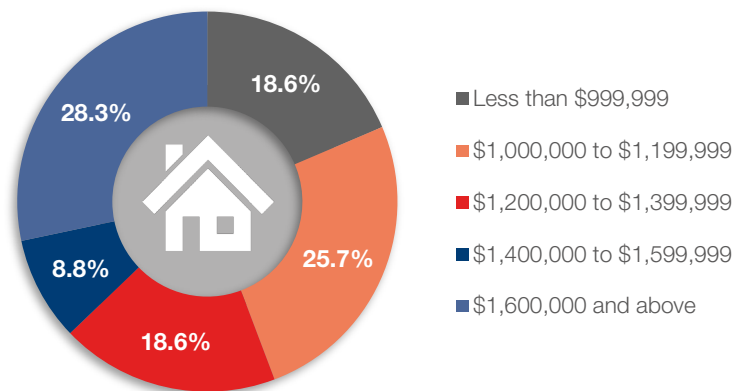
MARKET COMPARISON



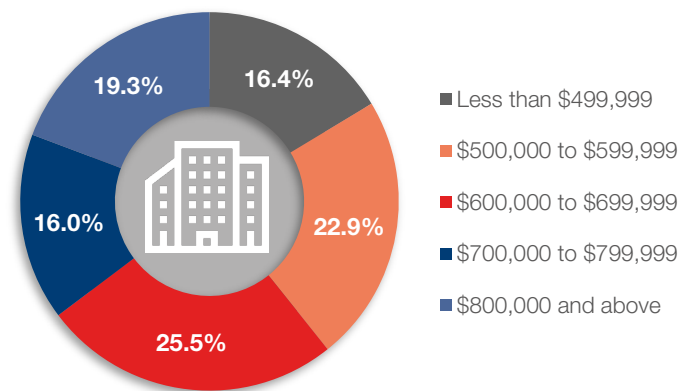
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled were chosen based on their proximity to the main suburb analysed, which is Ramsgate Beach.

PRICE BREAKDOWN 2019[^]

HOUSES SOLD



UNITS SOLD

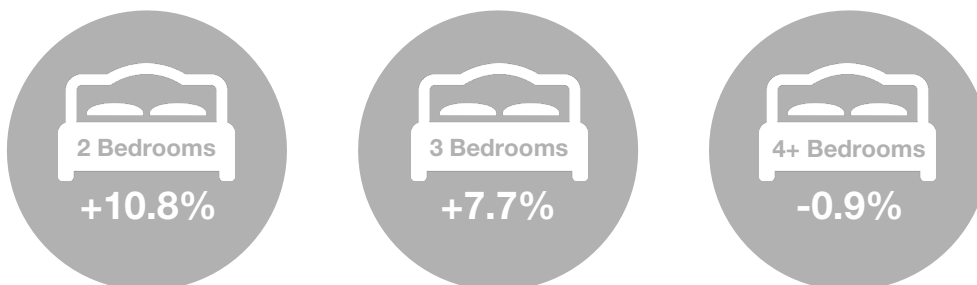


RENTAL GROWTH 2019*

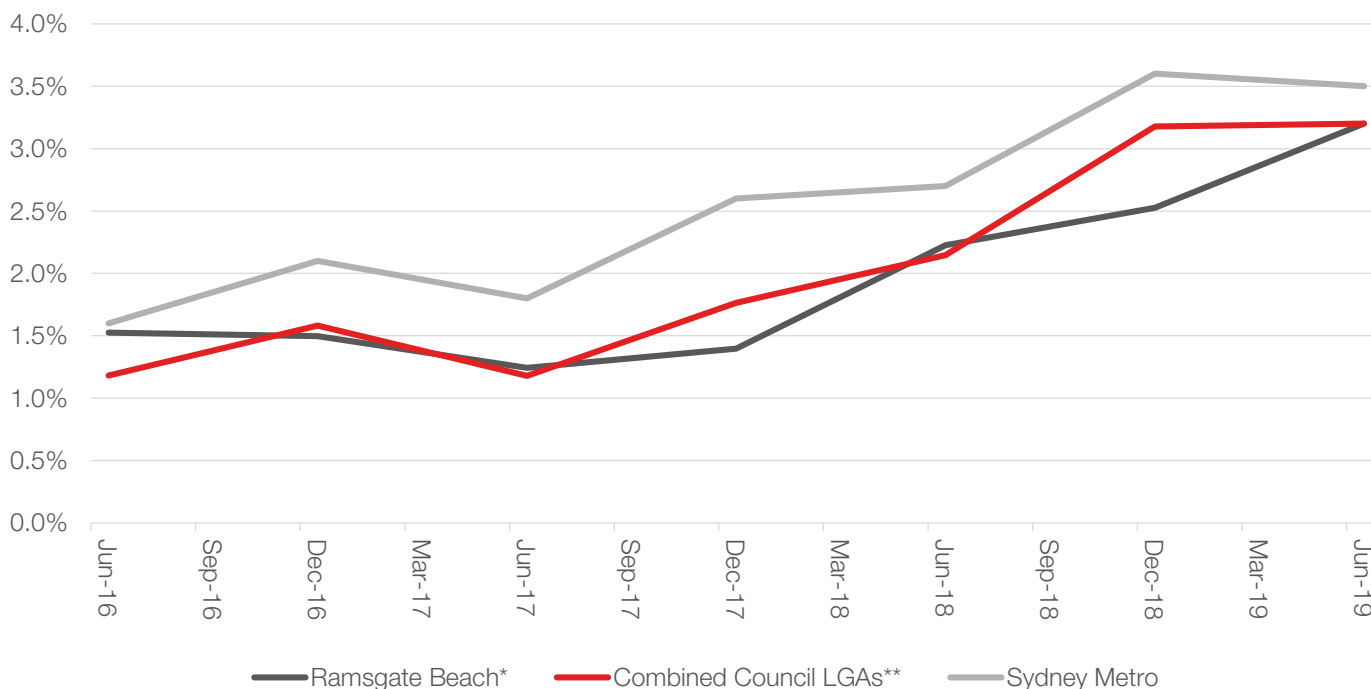
Over the past 12 months, house rental yields in Ramsgate Beach* increased steadily to reach 2.8% in June 2019, a level very close to Sydney Metro's 2.9%. This suggests the house rental market is in a fairly healthy position, as does the decline in average days to let a house across the same time period (down by -24.4% to 22 days in the 12 months to Q3 2019).

3 bedroom houses have provided investors with the best rental growth annually, achieving a median rent of \$650 per week.

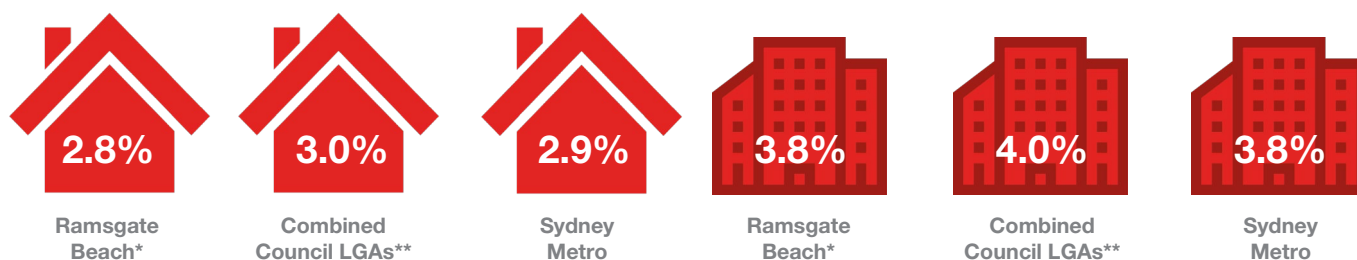
Ramsgate Beach* recorded a vacancy rate of 3.2% in June 2019, which is slightly below Sydney Metro's 3.5% average. This represents an increasing trend, thus landlords need to aim for longer leases to mitigate vacancy risk.



RENTAL VACANCY RATES 2019



RENTAL YIELD 2019^

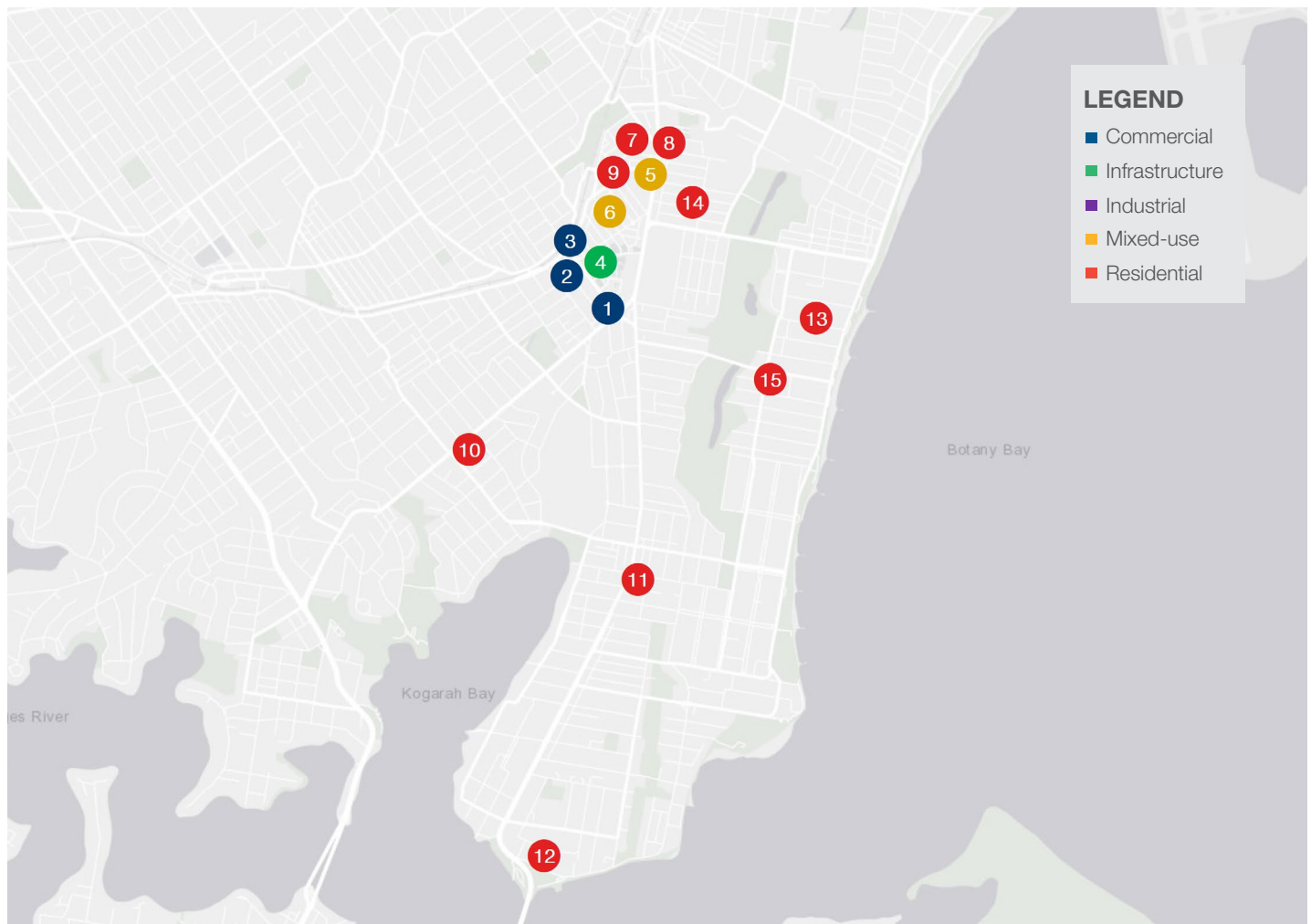


*Rental performance graph represents aggregate house median rent prices within the suburbs Ramsgate Beach, Kyeemagh, Kogarah, Sandringham, Monterey and Sans Souci. Annual rental growth is a comparison between 2018 and 2019 (Q1 - Q3) house median rent figures.

**Combined Council LGAs represents the combined Bayside and Georges River LGAs.

^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	Gray Street Boarding House	Commercial	\$4,342,000	15/07/2019
2	Gray Street Boarding House	Commercial	\$3,677,000	22/08/2019
3	St George Satellite Dialysis Clinic	Commercial	\$1,600,000	26/08/2019
4	Montgomery Street Streetscape	Infrastructure	\$450,000	11/09/2019
5	Princes Highway Mixed Use Development (52 Apartments)	Mixed-use	\$16,709,000	16/11/2019
6	Montgomery Street Mixed Use Building (27 Apartments)	Mixed-use	\$10,657,000	30/09/2019
7	Stanley Street Apartments (116 Apartments)	Residential	\$43,967,000	25/11/2019
8	Stanley Street Apartments (87 Apartments)	Residential	\$30,200,000	10/09/2019
9	Regent Street Units (88 Units)	Residential	\$29,811,000	25/11/2019
10	John Street Units - The Bay (43 Units)	Residential	\$14,189,000	11/11/2019
11	Park Road Apartments (12 Apartments)	Residential	\$4,751,000	21/12/2019
12	Meriel Street Townhouses (5 Townhouses)	Residential	\$2,535,000	24/11/2019
13	Robinson Street Townhouses (7 Townhouses)	Residential	\$2,453,000	18/09/2019
14	Green St Townhouses (8 Townhouses)	Residential	\$1,756,000	02/11/2019
15	Chuter Avenue Townhouses – Reflections (6 Townhouses)	Residential	\$1,515,000	12/08/2019

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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