



Albury Market Update 1st Half 2020



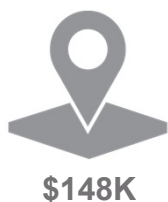
OVERVIEW

In Q4 2019, Albury* recorded a median house price of \$372,500, and a median vacant land price of \$147,500. This represents annual (Q4 2018 – Q4 2019) median price growth of 6.4% for houses and price stability for vacant land. At the same time, total sales in both markets slowed for Q4 2019, down by -5.2% for houses to 237 sales and by -37.5% for vacant land to 40 sales. Capital growth and less sales competition makes now an ideal time to sell in Albury*.

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

MARKET CONDITIONS

SALES MEDIAN PRICE Q4 2019



SALES AVERAGE DAYS ON MARKET Q4 2019



RENTAL MEDIAN PRICE Q4 2019

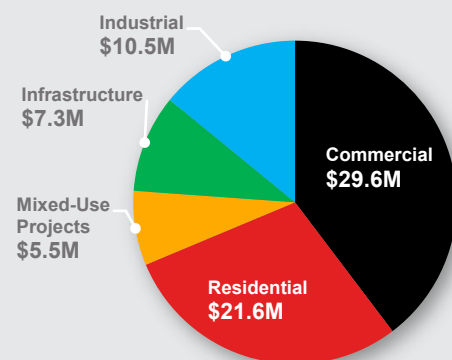


RENTAL AVERAGE DAYS ON MARKET Q4 2019



FUTURE DEVELOPMENTS

Albury* is set to see an estimated **\$74.5M worth of new projects commencing in the 1st half of 2020.**



A key focus on commercial projects will assist in creating local jobs and stimulate economic growth locally in Albury*, while residential projects will support further population growth in the area. This is expected to have a positive spill-over impact on the real estate market.

A main commercial project over the 1st half of 2020 is the \$10.0M Millform Products facility. The project will see the creation of a production building and attached offices. This project will assist in creating local employment in Albury*. The Albury Valley Views residential development (\$14.0M) is set to add 207 dwellings to the Albury* property market.



26
Townhouses



225
Dwellings

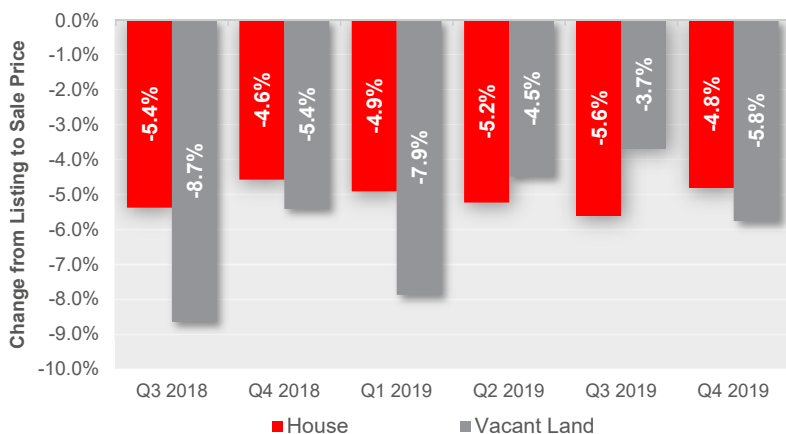


96 Lots

*Albury market data and key indicators encapsulates aggregate property market conditions within 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.
 Source: APM Pricefinder, Cordell Connect database. © Copyright PRD 2020.

AVERAGE VENDOR DISCOUNT* KEY COMMENTS

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.

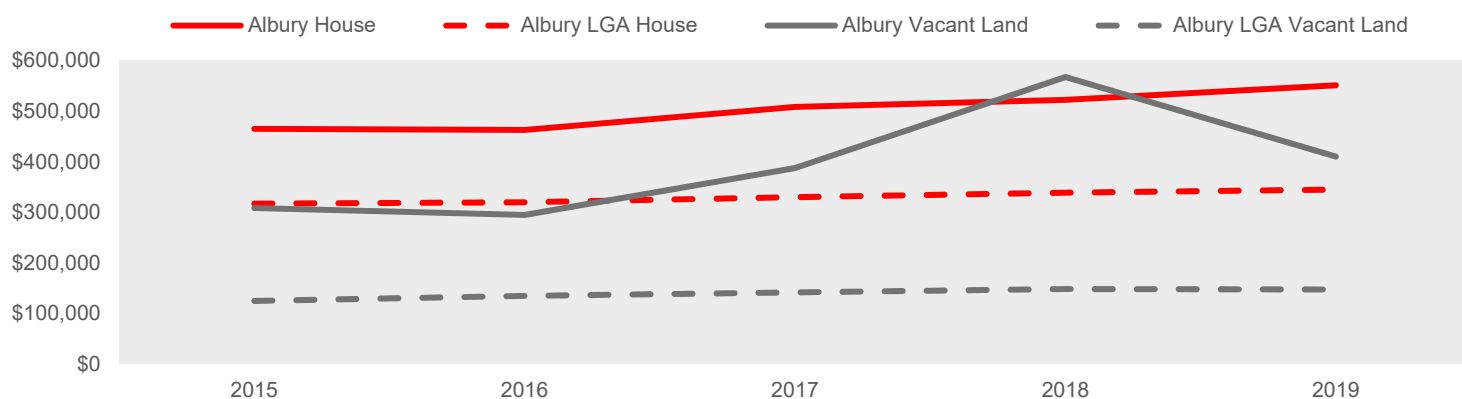


Average vendor discounts between Q4 2018 and Q4 2019 have slightly widened to -4.8% for houses and to -5.8% for vacant land. Market conditions in Albury* continue to favour buyers, where sellers are willing to negotiate below their initial listing price. This makes now a good time to enter the market.

The suburb of Albury has historically outperformed the wider Albury LGA area in both house and vacant land median prices, and this continued to be the case through 2019. Slight softening in 2019, Albury's median vacant land value has remained above Albury LGA's median house price since 2016, reaffirming the underlying value of land within the suburb of Albury.

Very few homes in 2019 across Albury* sold for under \$200,000 (9.2% of total sales), with the most popular price point being \$200,000-\$300,000 (27.7% of total house sales). Albury's most affordable options remain in scarce supply, meaning buyers must act quickly.

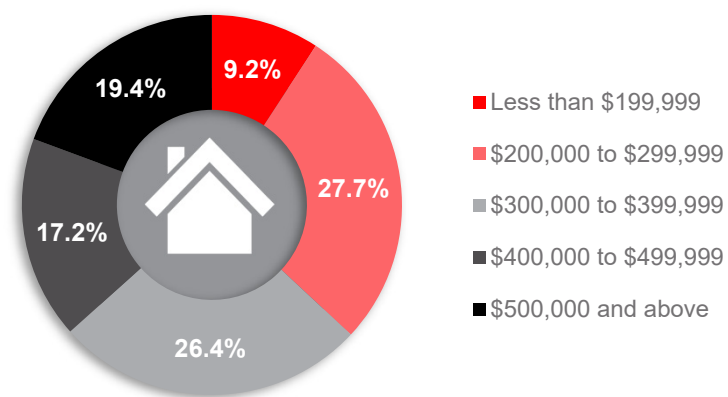
MARKET COMPARISON



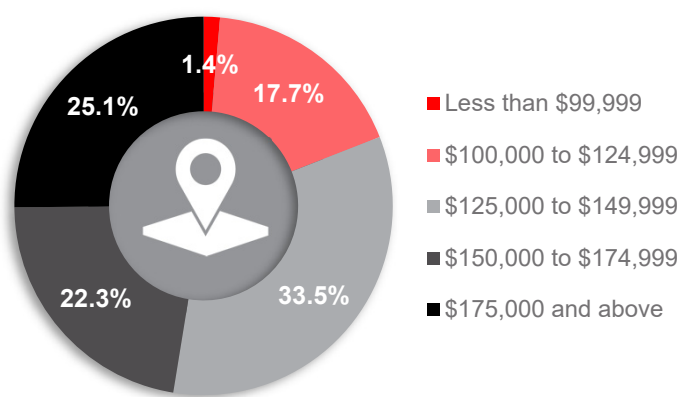
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main areas profiled are chosen based on their proximity to the main suburb analysed, which is Albury.

PRICE BREAKDOWN 2019

HOUSES SOLD



VACANT LAND SOLD

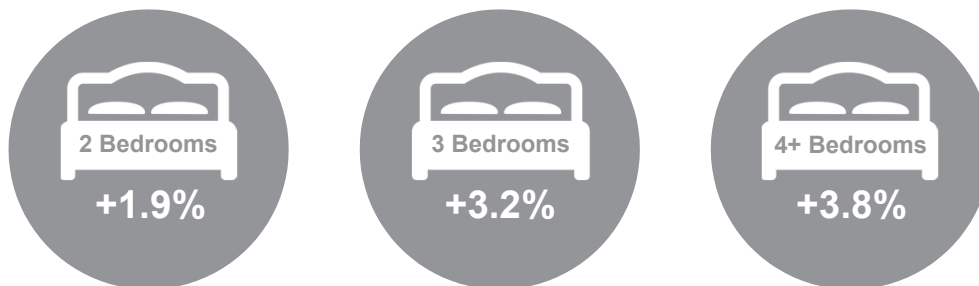


RENTAL GROWTH 2019*

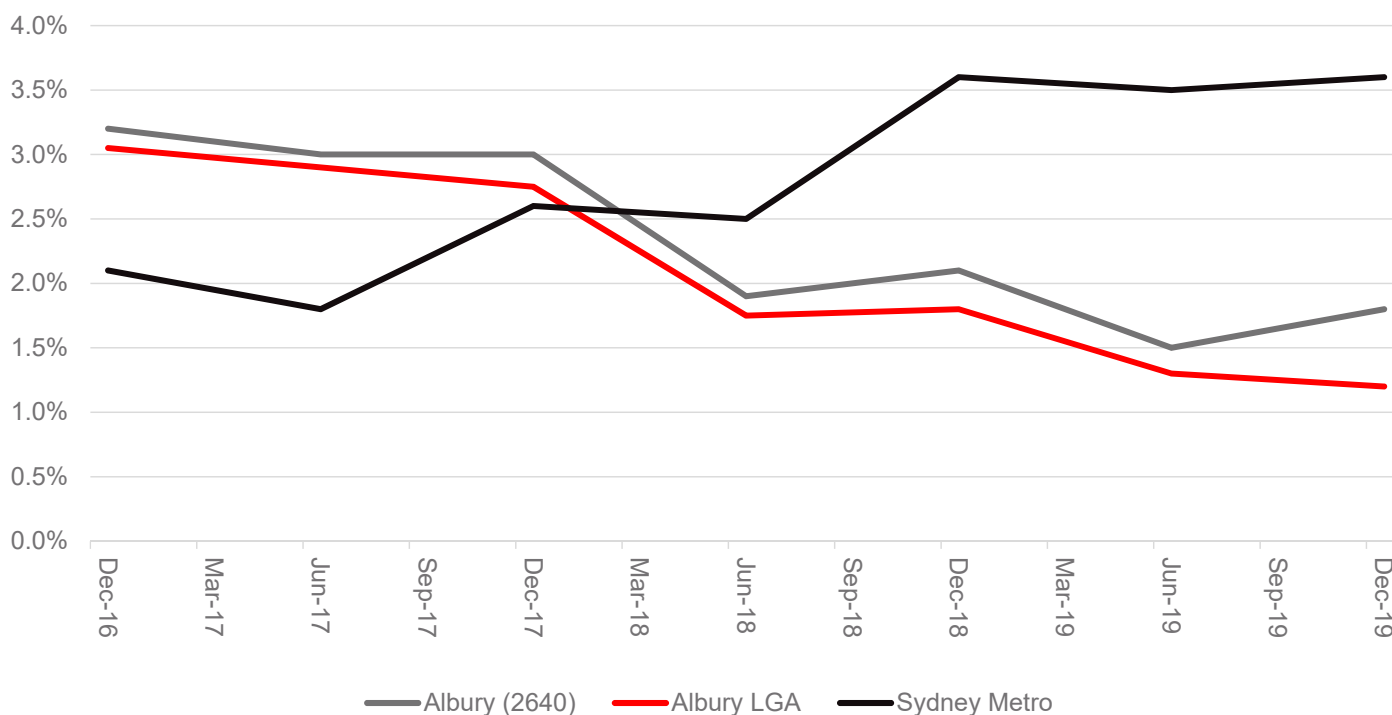
Over the past 12 months house rental yields in Albury (2640) have remained steady, sitting at 4.8% in December 2019. This suggests the house rental market is in a healthy position, despite a slight decrease in demand for house rentals in Albury* across the same time period (-17.2% in the 12 months to Q4 2019).

4+ bedroom houses provided investors with +3.8% rental growth annually, achieving a median rent of \$410 per week.

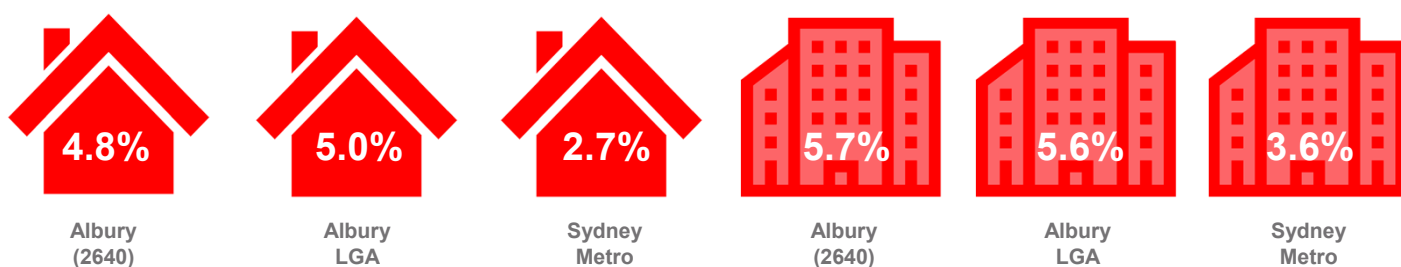
Albury (2640) recorded a vacancy rate of 1.8% in December 2019, which represents a healthy stabilisation after a sharp decline over the previous 24 months. This signifies a healthy rental demand exists for properties in Albury (2640), which is good news for investors.



RENTAL VACANCY RATES 2019



RENTAL YIELD 2019^



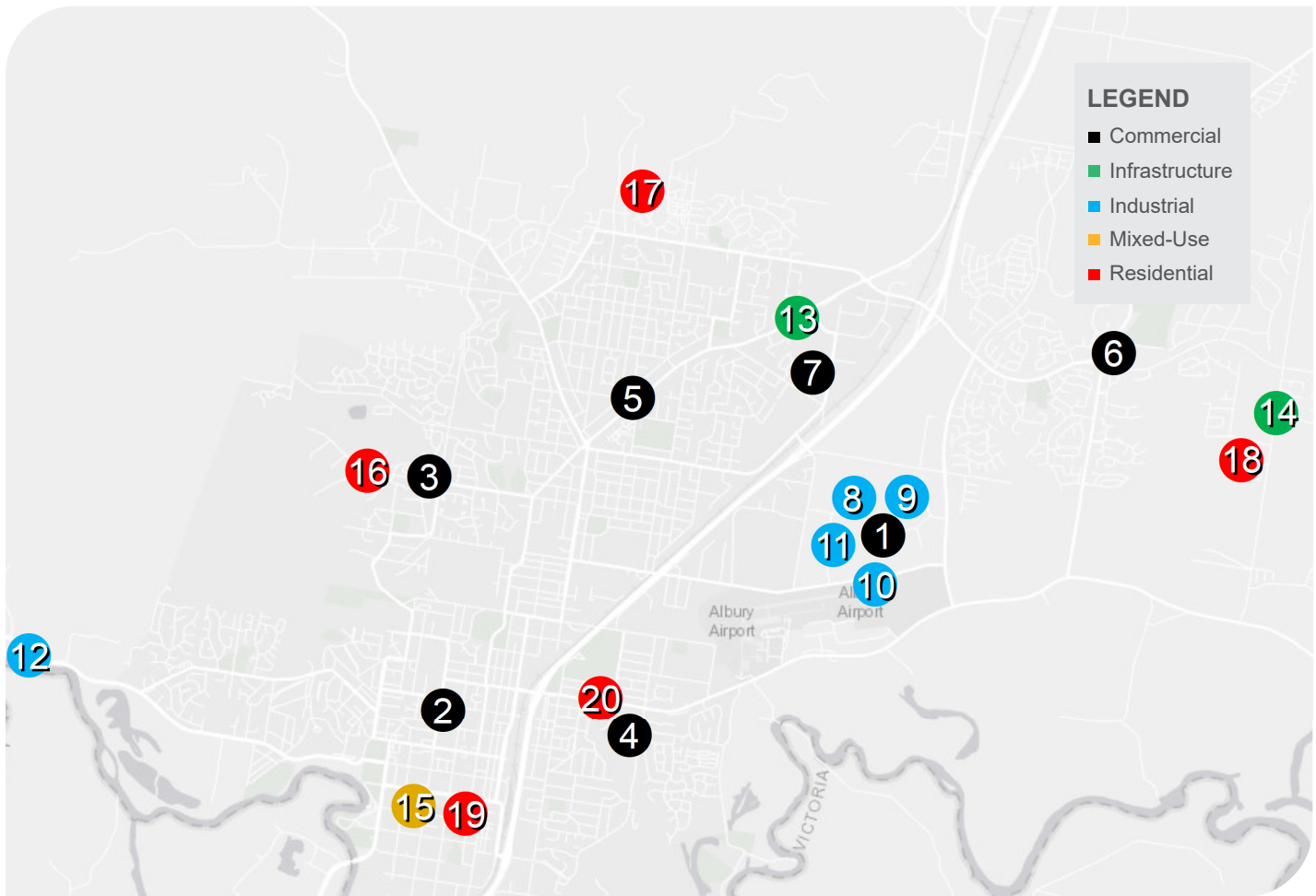
*Rental performance graph represents aggregate house median rent prices within the postcodes 2640 and 2641.

Annual rental growth is a comparison between 2018 and 2019 house median rent figures.

^Rental yields shown are as reported at December 2019.

Source: APM Pricefinder, SQM Research. © Copyright PRD 2020.

PROJECT DEVELOPMENT MAP 1ST HALF 2020*



Location	Project**	Type	Estimated Value***	Commence Date****
1	Millform Products	Commercial	\$10,000,000	09/03/2020
2	Kiewa Street Office Building	Commercial	\$5,504,000	09/05/2020
3	Japara Albury Aged Care Facility	Commercial	\$5,083,000	21/06/2020
4	Hilltop Albury Wodonga Patient & Carer Accommodation Centre	Commercial	\$4,742,000	11/03/2020
5	United Service Station	Commercial	\$2,417,000	07/05/2020
6	Diamond Drive Veterinary Hospital	Commercial	\$920,000	28/06/2020
7	Vickers & Dallinger Roads Hardware & Building Supplies	Commercial	\$912,000	11/06/2020
8	Ceres Drive Factory	Industrial	\$5,011,000	28/06/2020
9	Hoffmann Road Warehouse	Industrial	\$2,200,000	28/06/2020
10	Merkel Street Warehouse	Industrial	\$1,300,000	23/05/2020
11	Ceres Drive Warehouses	Industrial	\$1,235,000	01/05/2020
12	Riverina Highway Sheds	Industrial	\$754,000	04/03/2020
13	Wagga Road Beautification Works	Infrastructure	\$3,974,000	12/01/2020
14	Kerr Road Roadworks	Infrastructure	\$3,314,000	29/01/2020
15	Keiwa & Townsend Streets Mixed Use Development (17 Townhouses)	Mixed-use	\$5,546,000	12/05/2020
16	Albury Valley Views (207 Dwellings)	Residential	\$14,000,000	13/06/2020
17	Strauss & Goldsworthy Streets Dwellings (18 Dwellings)	Residential	\$2,590,000	08/03/2020
18	Woolshed Estate Subdivision (96 Lots)	Residential	\$2,300,000	11/05/2020
19	David St Townhouses (5 Townhouses)	Residential	\$1,570,000	01/01/2020
20	Borella Road Townhouses (4 Townhouses)	Residential	\$1,151,000	29/02/2020

RESEARCH SERVICES

- 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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