OVERVIEW

In the 2nd half of 2019, Tumbarumba* recorded a median house price of $189,000, and a median vacant land price of $47,500. This represents an annual (2nd half of 2018 – 2nd half of 2019) median price softening of -1.6% for houses and growth of 5.5% for vacant land. During this time sales slowed, by -33.3% for houses (to 30 sales) and by -37.5% for land (to 10 sales). Limited land sales make this data more volatile, however Tumbarumba* remains a highly affordable option for home and land buyers alike.

<table>
<thead>
<tr>
<th>CHANGE FROM LAST</th>
<th>YEAR</th>
<th>HALF YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>House Sales</td>
<td>↓</td>
<td>↑</td>
</tr>
<tr>
<td>House Median Price</td>
<td>↓</td>
<td>↓</td>
</tr>
<tr>
<td>House Rental Price</td>
<td>↓</td>
<td>↑</td>
</tr>
<tr>
<td>Land Sales</td>
<td>↓</td>
<td>↓</td>
</tr>
<tr>
<td>Land Median Price</td>
<td>↑</td>
<td>↑</td>
</tr>
</tbody>
</table>

MARKET CONDITIONS

SALES MEDIAN PRICE
H2 2019

- House: $189K
- Land: $47.5K

SALES AVERAGE DAYS ON MARKET H2 2019

- House: 100 days
- Land: 27 days

RENTAL MEDIAN PRICE
H2 2019

- House: $268
- Unit: N/A

RENTAL AVERAGE DAYS ON MARKET H2 2019

- House: 44 days
- Unit: N/A

FUTURE DEVELOPMENTS

Tumbarumba* is set to have seen approximately $30.0M worth of projects commence between 2014 and 2020.

- Infrastructure: $26.2M
- Residential: $520.0K
- Commercial: $3.2M

A focus on infrastructure projects improves liveability for current residents. Evidence of a steady flow of developments indicates the area is capable of stable economic growth, which may attract more employment opportunities to Tumbarumba*. Further, given the devastation recently caused by local bushfires it is expected that in the near future projects for rebuilding will have a significant boost to future project pipeline, and will revive the economy. This is expected to create positive effects on the local property market.

A key commercial project for Tumbarumba* is the Essential Energy Depots ($1.0M). The project recently commenced in the 2nd half of 2019 and oversaw the upgrading of depots and pole yards in Tumut and Tumbarumba. A major recent infrastructure project is the Tumbarumba Multipurpose Services (MPS) ($15.2M), which refurbished and extended the existing facility. Key focuses of the MPS include aged care, the emergency department, and community health area.

*Tumbarumba market data and key indicators encapsulates aggregate property market conditions within the suburbs Tumbarumba, Khancoban, Rosewood, Humula, Jingellic and Laurel Hill.

**Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or re-sale value.

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.

MARKET COMPARISON

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

PRICE BREAKDOWN 2019

HOUSES SOLD

- Less than $149,999: 30.0%
- $150,000 to $199,999: 15.0%
- $200,000 to $249,999: 22.5%
- $250,000 to $299,999: 7.5%
- $300,000 and above: 25.0%

VACANT LAND SOLD

- Less than $24,999: 40.9%
- $25,000 to $49,999: 13.6%
- $50,000 to $74,999: 13.6%
- $75,000 to $99,999: 31.8%
- $100,000 and above: 15.0%
RENTAL GROWTH 2019*

Over the past 12 months, house rental yields in Tumbarumba* softened to sit at 4.4% in December 2019. The house rental market appears to be in healthy demand however, with an unchanged number of houses rented in the 12 months to 2nd half 2019 (a total of 25 houses).

4+ bedroom houses provided investors with -1.7% rental growth annually, achieving a median rent of $285 per week.

Tumbarumba* recorded a vacancy rate of 0.8% in December 2019, which represents a continued declining trend, and is the lowest vacancy rate recorded to date. This confirms there is an increasingly healthy rental demand for local property, which combined with a highly affordable median house price presents Tumbarumba* as an attractive market for investors.

*Rental performance graph represents aggregate house median rent prices within the suburbs Tumbarumba, Khancoban, Rosewood, Humula, Jingellic and Laurel Hill. Annual rental growth is a comparison between 2018 and 2019 house median rent figures.

^Rental yields shown are as reported at December 2019.

<table>
<thead>
<tr>
<th>Location</th>
<th>Project**</th>
<th>Type</th>
<th>Estimated Value***</th>
<th>Commence Date****</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Tumbarumba Retirement Village - Overall Project</td>
<td>Commercial</td>
<td>22/04/2016</td>
<td>$2,200,000</td>
</tr>
<tr>
<td>2</td>
<td>Essential Energy Depots</td>
<td>Commercial</td>
<td>29/04/2019</td>
<td>$1,000,000</td>
</tr>
<tr>
<td>3</td>
<td>Tumbarumba Multipurpose Services (MPS)</td>
<td>Infrastructure</td>
<td>08/01/2018</td>
<td>$15,200,000</td>
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<tr>
<td>4</td>
<td>Tooma Road</td>
<td>Infrastructure</td>
<td>29/05/2017</td>
<td>$3,311,000</td>
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<tr>
<td>5</td>
<td>Snowy Valleys Council Sewer Rehabilitation</td>
<td>Infrastructure</td>
<td>06/09/2018</td>
<td>$2,000,000</td>
</tr>
<tr>
<td>6</td>
<td>Tumbarumba To Rosewood Rail Trail Bridges</td>
<td>Infrastructure</td>
<td>06/04/2020</td>
<td>$1,319,000</td>
</tr>
<tr>
<td>7</td>
<td>Tumbarumba Retirement Villages</td>
<td>Infrastructure</td>
<td>25/07/2016</td>
<td>$900,000</td>
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<tr>
<td>8</td>
<td>National Parks &amp; Wildlife Services (NPWS)</td>
<td>Infrastructure</td>
<td>20/10/2014</td>
<td>$780,000</td>
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<tr>
<td>9</td>
<td>Risk Reduction Works Knp5</td>
<td>Infrastructure</td>
<td>21/03/2016</td>
<td>$720,000</td>
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<tr>
<td>10</td>
<td>Mt677 Alpine Way Slope</td>
<td>Infrastructure</td>
<td>02/03/2020</td>
<td>$700,000</td>
</tr>
<tr>
<td>11</td>
<td>Mt677 Alpine Way Culverts</td>
<td>Infrastructure</td>
<td>08/02/2020</td>
<td>$500,000</td>
</tr>
<tr>
<td>12</td>
<td>Khancoban Rose Garden</td>
<td>Infrastructure</td>
<td>01/10/2018</td>
<td>$300,000</td>
</tr>
<tr>
<td>13</td>
<td>Tumbarumba Shire Asphalt Works</td>
<td>Infrastructure</td>
<td>30/06/2014</td>
<td>$265,000</td>
</tr>
<tr>
<td>14</td>
<td>Tumbarumba Creekscape</td>
<td>Infrastructure</td>
<td>05/11/2018</td>
<td>$250,000</td>
</tr>
<tr>
<td>15</td>
<td>Winton Street Units (4 Units)</td>
<td>Residential</td>
<td>23/10/2017</td>
<td>$520,000</td>
</tr>
</tbody>
</table>
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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