



# Hamlyn Terrace Market Update 1st Half 2021



## OVERVIEW

In Q1 2021, Hamlyn Terrace\* recorded a median house price of \$730,000, and a median unit price of \$500,000. This represents annual (Q1 2020 – Q1 2021) median price growth of 16.8% for houses and 13.6% for units. Between Q1 2020 – Q1 2021 total sales in both markets increased, by 21.1% for houses (to 517 sales) and by 60.5% for units (to 130 sales). Median price growth alongside increased sales suggests real returns on capital investment in Hamlyn Terrace\*. Now is the time to transact, particularly for owner-occupiers looking to benefit from a highly demanded market.

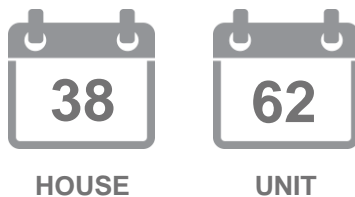
|  | CHANGE FROM LAST | YEAR | HALF YEAR |
|--|------------------|------|-----------|
|   |                  |      |           |
| House Sales  |                  | ↑    | ↓         |
| House Median Price   |                  | ↑    | ↑         |
| House Rental Price   |                  | ↑    | ↑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

## MARKET CONDITIONS

### SALES MEDIAN PRICE Q1 2021



### SALES AVERAGE DAYS ON MARKET Q1 2021



### RENTAL MEDIAN PRICE Q1 2021

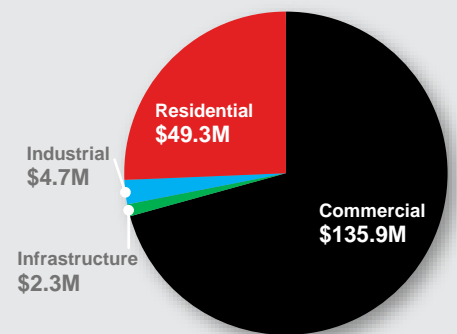


### RENTAL AVERAGE DAYS ON MARKET Q1 2021



## FUTURE DEVELOPMENTS

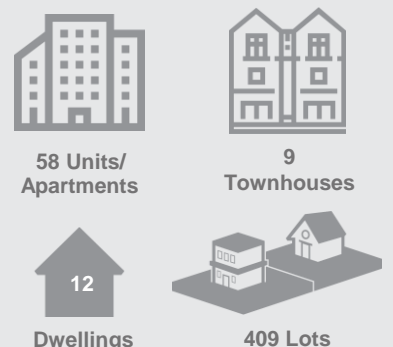
Hamlyn Terrace\* is set to see approx. **\$192.1M** worth of new projects commencing in the 1st half of 2021.



A concentration in commercial projects will stimulate economic growth and create new employment opportunities in Hamlyn Terrace\*, which should have a positive spill-over impact on the property market.

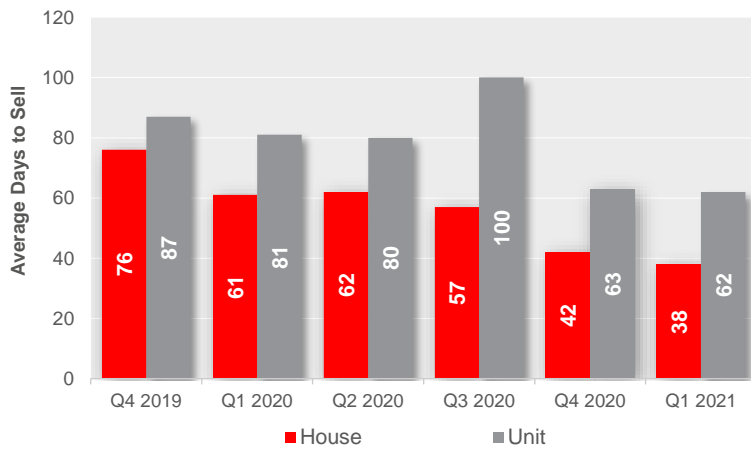
A main commercial project over the 1st half of 2021 is the Vales Point Solar Project (\$117.2M), which will see the creation of a 55MW solar farm. Major infrastructure for the period is the Gwandalan Foreshore Jetty (\$1.0M). The project will see a new fixed timber jetty built, in turn benefiting residents and visitors.

Key residential projects include: Oakland & Ashton Avenues Units (\$13.5M, 50 units), Warnervale & Virginia Rd Residential Subdivision (\$13.5M, 210 lots), Hiawatha Rd Residential Subdivision (\$5.5M, 100 lots), Kamira Rd Dwellings (\$3.3M, 12 dwellings), Wyreema Rd Units (\$4.3M, 18 units).



## AVERAGE DAYS TO SELL\*

The average number of days to sell a property is a useful indicator for buyer activity. A declining trend in average days to sell suggests an increasingly competitive market, while an increasing trend may indicate a slowing in consumer demand.



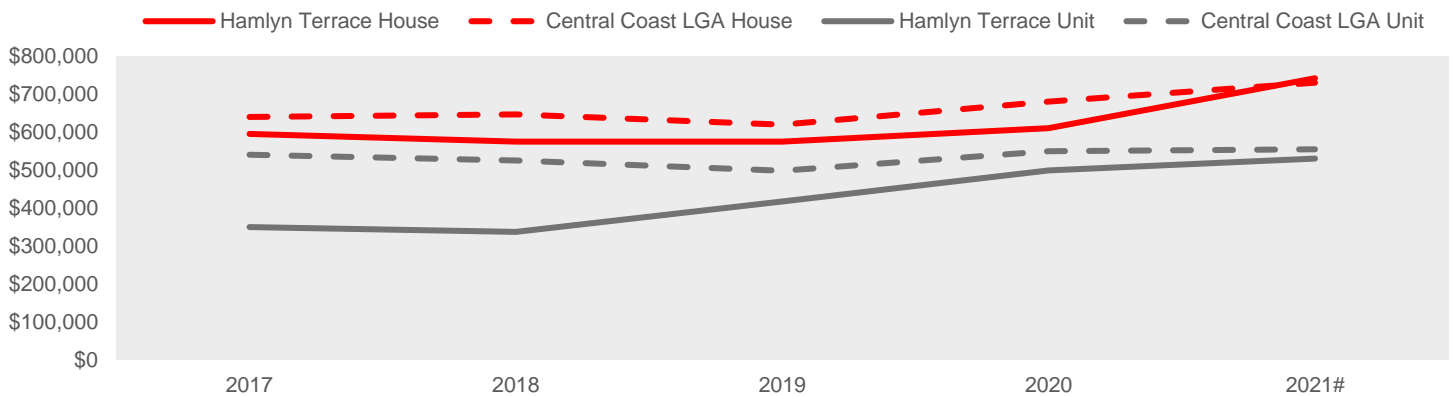
## KEY COMMENTS

The average days to sell property in Hamlyn Terrace\* have declined in the 12 months to Q1 2021, to 37 days for houses, and to 62 days for units. This suggests buyer demand is on the rise as these properties are selling more quickly, meaning buyers must act now.

The suburb of Hamlyn Terrace has historically offered greater affordability than the wider Central Coast Local Government Area (LGA) in both house and unit median prices. This said, 2021# has seen houses rise sharply, in good news for homeowners in Hamlyn Terrace.

The dominant proportion of homes sold in Hamlyn Terrace\* across 2020/21^ were in the premium price point above \$800K (24.3%), while units recorded a dominant lower-middle price point of \$350K-\$450K (25.9%). There is a relatively balanced spread in price points for both houses and units, with affordably priced stock available, in good news for buyers.

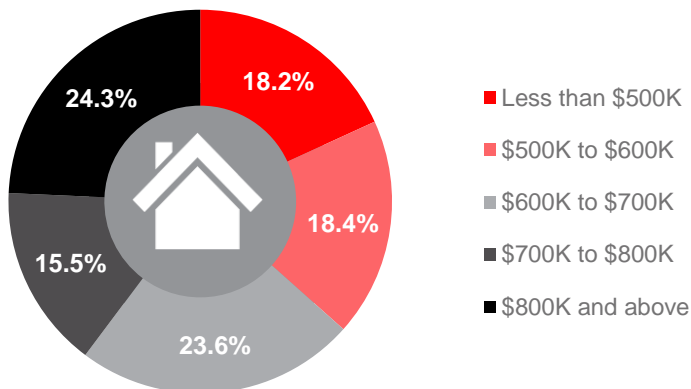
## MARKET COMPARISON



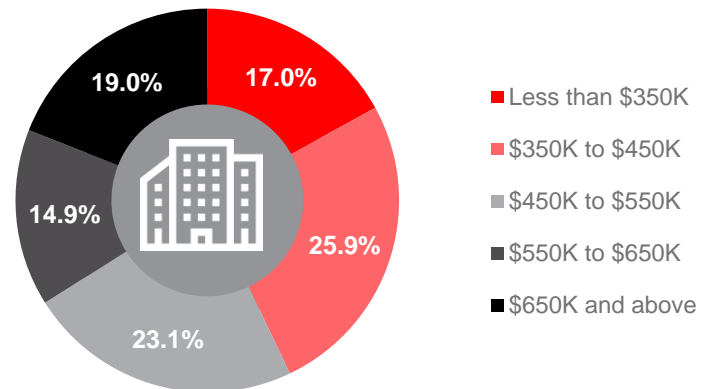
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Hamlyn Terrace.

## PRICE BREAKDOWN 2020/21^

### HOUSES SOLD



### UNITS SOLD

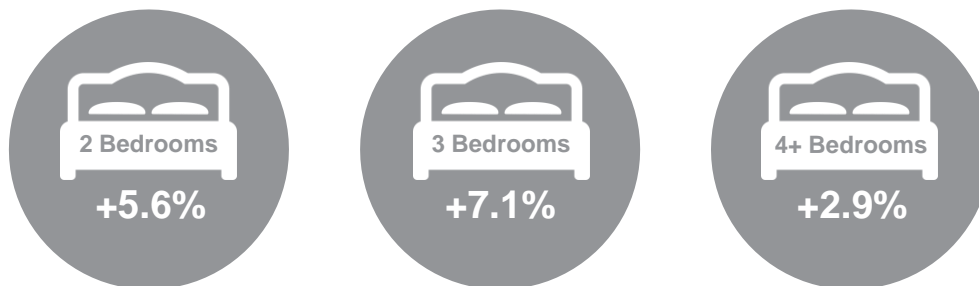


## RENTAL GROWTH 2020/21€

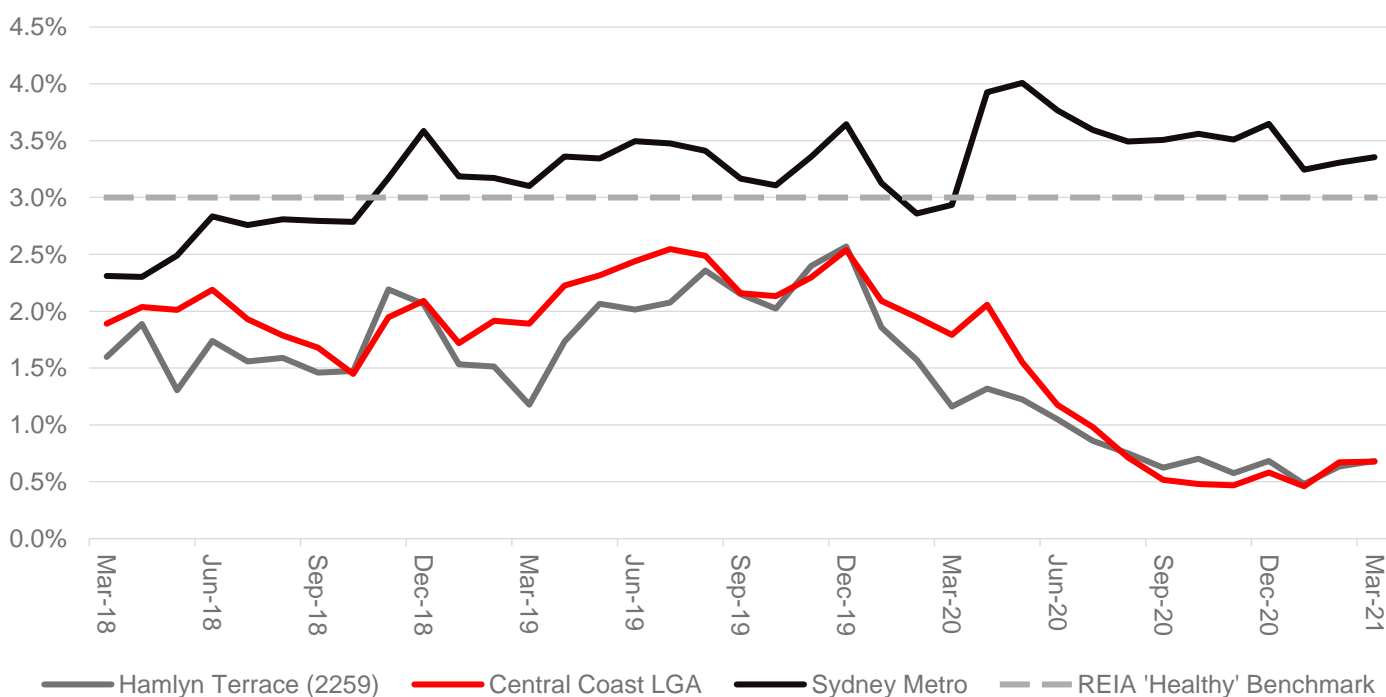
In March 2021, house rental yields in Hamlyn Terrace\* were recorded at 3.7%. In the 12 months to Q1 2021, the median house rental price has increased by 5.3% to reach \$400 per week, while average days on the market declined by -36.0% (to just 15 days). Overall this suggests Hamlyn Terrace\* has remained a highly resilient rental market throughout COVID-19.

3 bedroom houses have provided investors with +7.1% rental growth annually, achieving a median rent of \$450 per week.

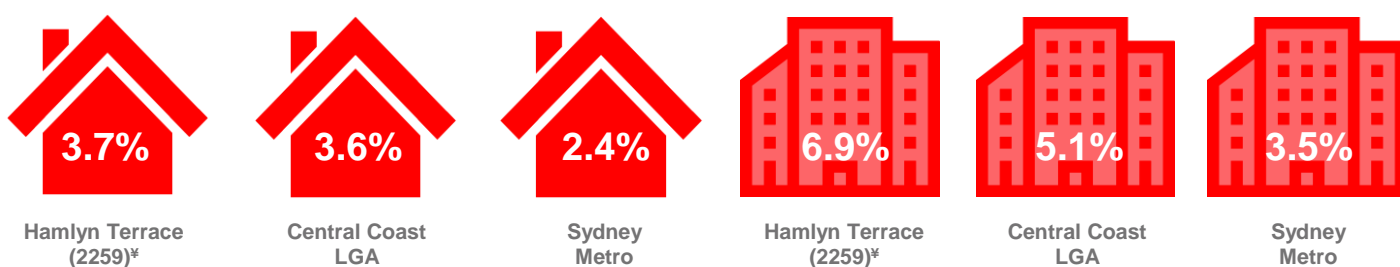
Also in March 2021, Hamlyn Terrace\* recorded a very low vacancy rate of 0.7%, on-par with Central Coast LGA (0.7%) and well below Sydney Metro (3.4%). Hamlyn Terrace's\* vacancy rate have seen a declining trend since December 2019, whilst remaining well below the Real Estate Institute of Australia's healthy benchmark of 3.0%, even amidst COVID-19 conditions. There is an ongoing healthy rental demand, thus a conducive investment environment in Hamlyn Terrace\*.



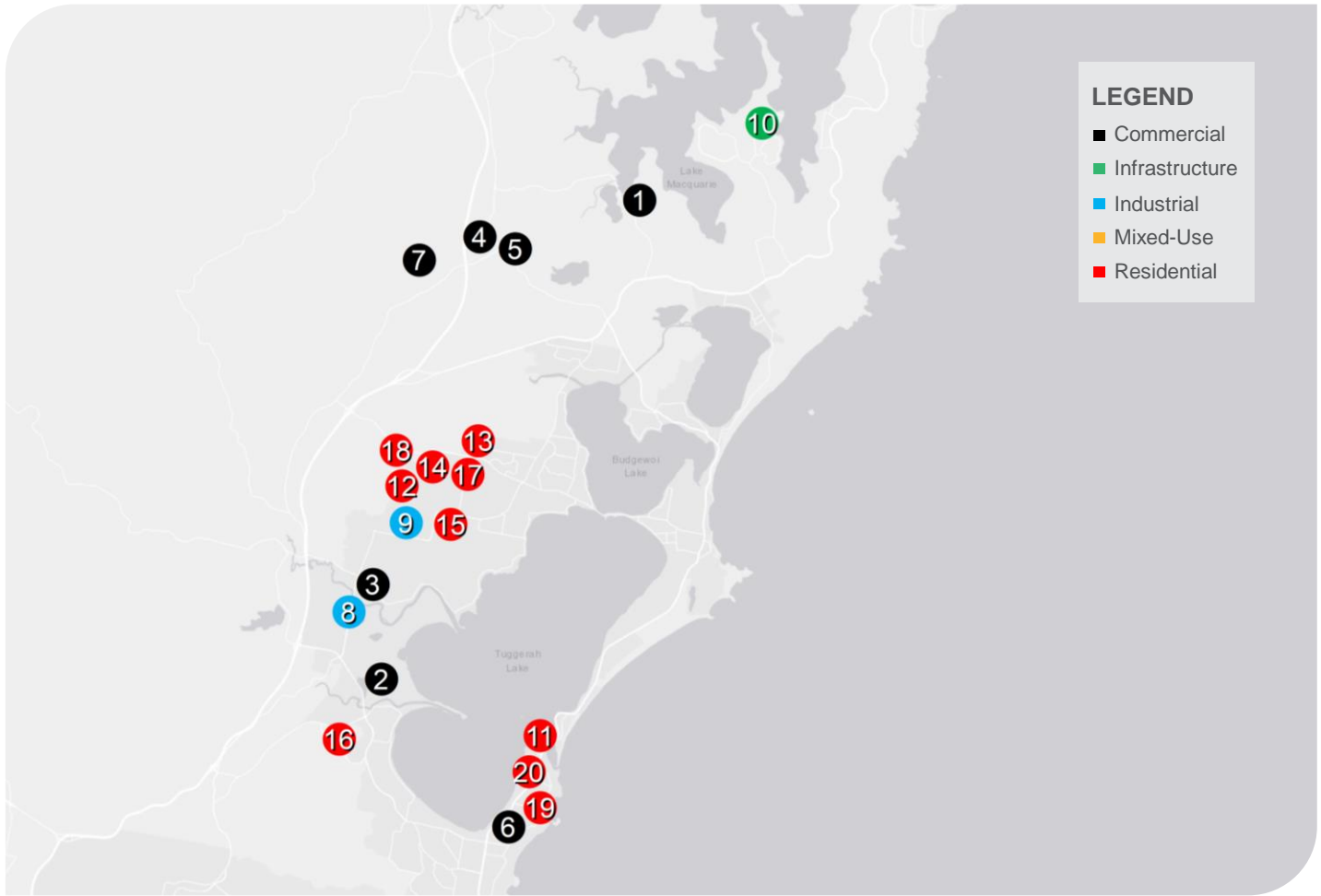
## RENTAL VACANCY RATES 2021



## RENTAL YIELD 2021§



# TOP DEVELOPMENTS MAP 1ST HALF 2021<sup>Ⓐ</sup>



| Location | Project <sup>£</sup>   | Type           | Estimated Value <sup>Ⓜ</sup> | Commence Date <sup>Ⓜ</sup> |
|----------|--|----------------|------------------------------|----------------------------|
| 1        | Vales Point Solar Project                                      | Commercial     | \$117,150,000                | 22/05/2021                 |
| 2        | The Glen Centre Women's Rehabilitation Centre                  | Commercial     | \$9,000,000                  | 15/03/2021                 |
| 3        | Leppington Street Boarding House                               | Commercial     | \$2,421,000                  | 27/02/2021                 |
| 4        | Greyhound Racing NSW   | Commercial     | \$2,000,000                  | 16/01/2021                 |
| 5        | Wyee Village Central   | Commercial     | \$1,798,000                  | 21/04/2021                 |
| 6        | McLachlan Avenue Boarding House                                | Commercial     | \$1,250,000                  | 13/02/2021                 |
| 7        | Wyee Farms Road Telecommunications Facility                    | Commercial     | \$902,000                    | 05/04/2021                 |
| 8        | Pacific Highway & Johnson Road Industrial Buildings            | Industrial     | \$3,700,000                  | 12/01/2021                 |
| 9        | Amsterdam Circuit Warehouse                                    | Industrial     | \$770,000                    | 01/03/2021                 |
| 10       | Gwandalan Foreshore Jetty                                      | Infrastructure | \$1,000,000                  | 16/04/2021                 |
| 11       | Oakland & Ashton Avenues Units (50 Units)                      | Residential    | \$13,533,000                 | 20/03/2021                 |
| 12       | Warnervale & Virginia Roads Residential Subdivision (210 Lots) | Residential    | \$13,500,000                 | 03/03/2021                 |
| 13       | Hiawatha Road Residential Subdivision (100 Lots)               | Residential    | \$5,500,000                  | 07/04/2021                 |
| 14       | Wyreema Road Units (18 Units)                                  | Residential    | \$4,338,000                  | 28/03/2021                 |
| 15       | Kamira Road Dwellings (12 Dwellings)                           | Residential    | \$3,390,000                  | 06/05/2021                 |
| 16       | Berkeley Road Residential Subdivision (48 Lots)                | Residential    | \$2,400,000                  | 03/05/2021                 |
| 17       | Warnervale Road Residential Subdivision Stages 1-2 (51 Lots)   | Residential    | \$2,300,000                  | 22/03/2021                 |
| 18       | Honey Myrtle Road & Mitchell Terrace Townhouses (6 Townhouses) | Residential    | \$2,115,000                  | 12/03/2021                 |
| 19       | The Entrance Road Apartments (8 Apartments)                    | Residential    | \$1,453,000                  | 25/04/2021                 |
| 20       | Lynwood Avenue Townhouses (3 Townhouses)                       | Residential    | \$760,000                    | 20/01/2021                 |

## 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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# REFERENCES

\* Hamlyn Terrace market data and key indicators encapsulates aggregate property market conditions within the postcodes of 2259 and 2261.

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

# 2021 encapsulates sales transactions for Q1 2021 (01/01/2021 – 31/03/2021).

^ 2020/21 encapsulates sales transactions for 2020 & Q1 2021 (01/01/2020 – 31/03/2021).

€ Annual rental growth is a comparison between 2019 (01/01/2019 – 31/12/2019) and 2020/21 (01/01/2020 – 31/03/2021) house median rent figures.

¥ Hamlyn Terrace market data encapsulates aggregate property conditions within the postcodes of 2259 and 2261.

§ Rental yields shown are as reported as of March 2021.

⌘ Project development map showcases a sample of upcoming projects only, due to accuracy of addresses provided by the data provider for geocoding purposes.

£ Projects refers to the top developments within the postcodes of 2259 and 2261.

μ Estimated value is the value of construction costs provided by relevant data authority, it does not reflect the project's sale/commercial value.

ψ Commencement date quoted for each project is an approximate only, as provided by the relevant data authority, PRD does not hold any liability to the exact date.

Source: APM Pricerfinder, Cordell Connect database, SQM Research, Esri ArcGIS.

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