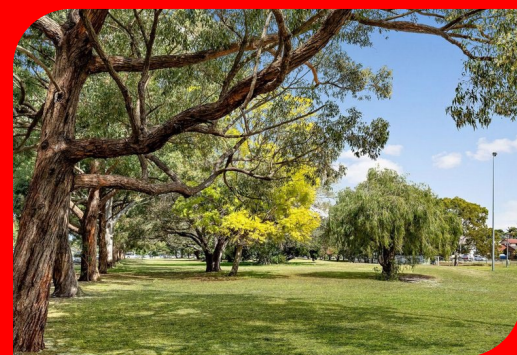




# Ramsgate Beach Market Update 1st Half 2021



## OVERVIEW

In Q1 2021, Ramsgate Beach\* recorded a median house price of \$1,800,500, and a median unit price of \$764,000. This represents annual (Q1 2020 – Q1 2021) median price growth of 19.2% for houses and 14.9% for units. Between Q1 2020 – Q1 2021 total sales increased, by 78.6% for houses (to 50 sales) and by 37.8% for units (to 135 sales). With median prices rising even amidst increasing sales activity, there is real returns in capital growth in Ramsgate Beach\*. Now is an ideal time to transact in Ramsgate Beach\*, particularly those looking to sell their home.

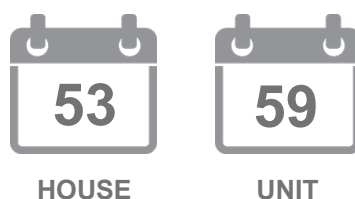
	CHANGE FROM LAST	YEAR	HALF YEAR
	House Sales	↑	↑
	House Median Price	↑	↓
	House Rental Price	↓	↔
	Unit Sales	↑	↓
	Unit Median Price	↑	↑
	Unit Rental Price	↓	↔

## MARKET CONDITIONS

### SALES MEDIAN PRICE Q1 2021



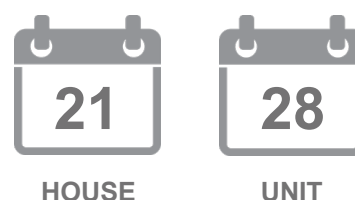
### SALES AVERAGE DAYS ON MARKET Q1 2021



### RENTAL MEDIAN PRICE Q1 2021

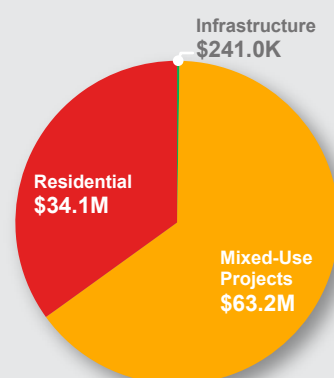


### RENTAL AVERAGE DAYS ON MARKET Q1 2021



## FUTURE DEVELOPMENTS

Ramsgate Beach\* is set to see an estimated **\$97.5M of new projects commencing in the 1st half of 2021.**



These projects will stimulate economic growth by creating new employment opportunities in Ramsgate Beach\*, particularly in during the construction period. This should have a positive spill-over impact on the local market.

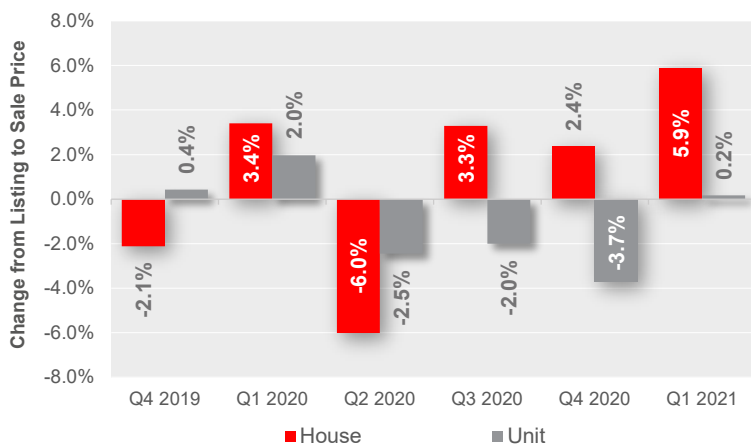
A main mixed-use project over the 1st half of 2021 is the Montgomery Street Mixed Use Building, worth an estimated \$30.3M. This project will create 61 apartments over 13 levels, along with 1,110 sqm of ground floor retail. This will create pre and post construction local employment opportunities, while also creating housing stock to support future population growth. The \$241.0K infrastructure project Cook Park Foreshore will upgrade 650m length of rail fence, creating safer amenities for locals to enjoy.

Key residential projects include: Regent Street Units (\$29.1M, 94 units), Robinson St Townhouses (\$2.4M, 7 townhouses), and Burlington Street Townhouses (\$2.5M, 5 townhouses).



## 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.

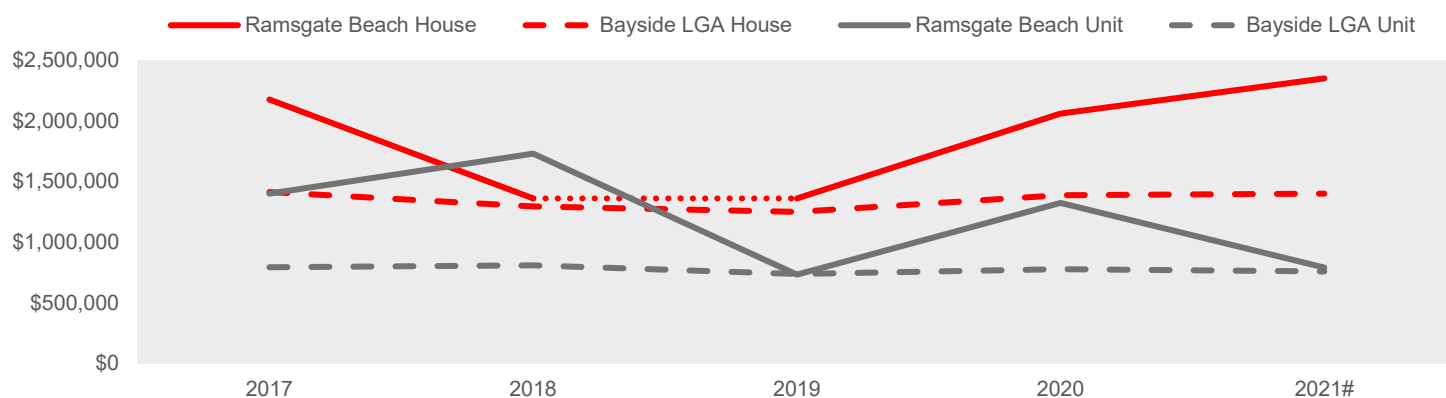


Average vendor discounts between Q1 2020 and Q1 2021 have widened further swung to a premium of 5.9% for houses, while units reduced slightly to 0.2%. Market conditions in Ramsgate Beach\* continue to favour vendors overall, as buyers are willing to offer above the initial listing price, particularly for houses.

The suburb of Ramsgate Beach has historically outperformed the wider Bayside Local Government Area (LGA) in both house and unit median prices (noting the suburb's price volatility due to low sales volumes). This has continued to be the case in 2021#.

The dominant proportion of homes sold in Ramsgate Beach\* across 2020/21^ were in the premium price bracket of \$1.8M (33.3%), while units recorded a dominant upper-middle price point of \$800K-\$900K (26.4%). Buyers looking for affordable options must act quickly to secure available properties in the area.

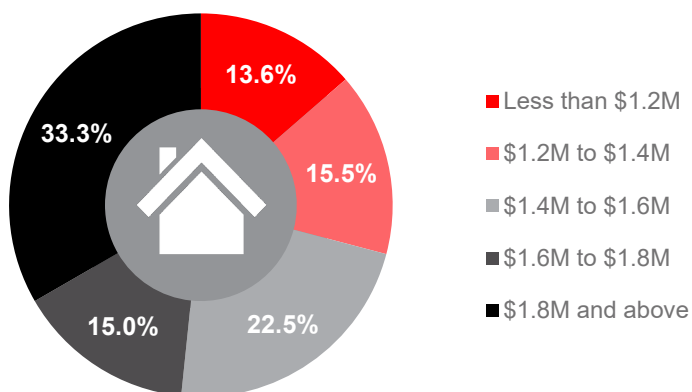
## MARKET COMPARISON



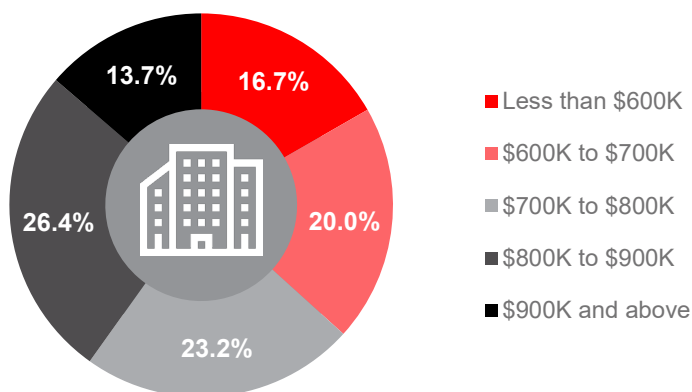
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Ramsgate Beach.

## PRICE BREAKDOWN 2020/21^

### HOUSES SOLD



### UNITS SOLD

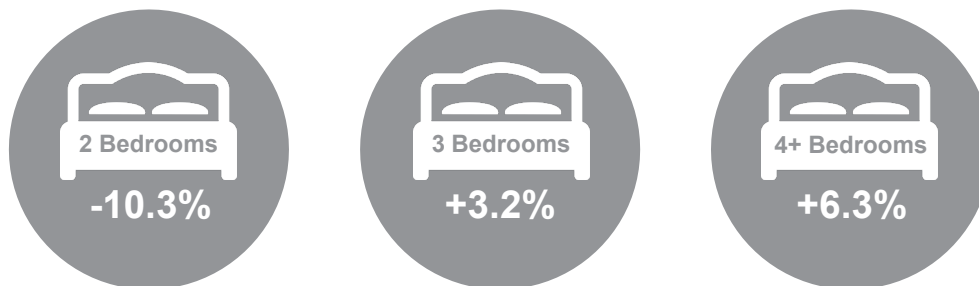


## RENTAL GROWTH 2020/21€

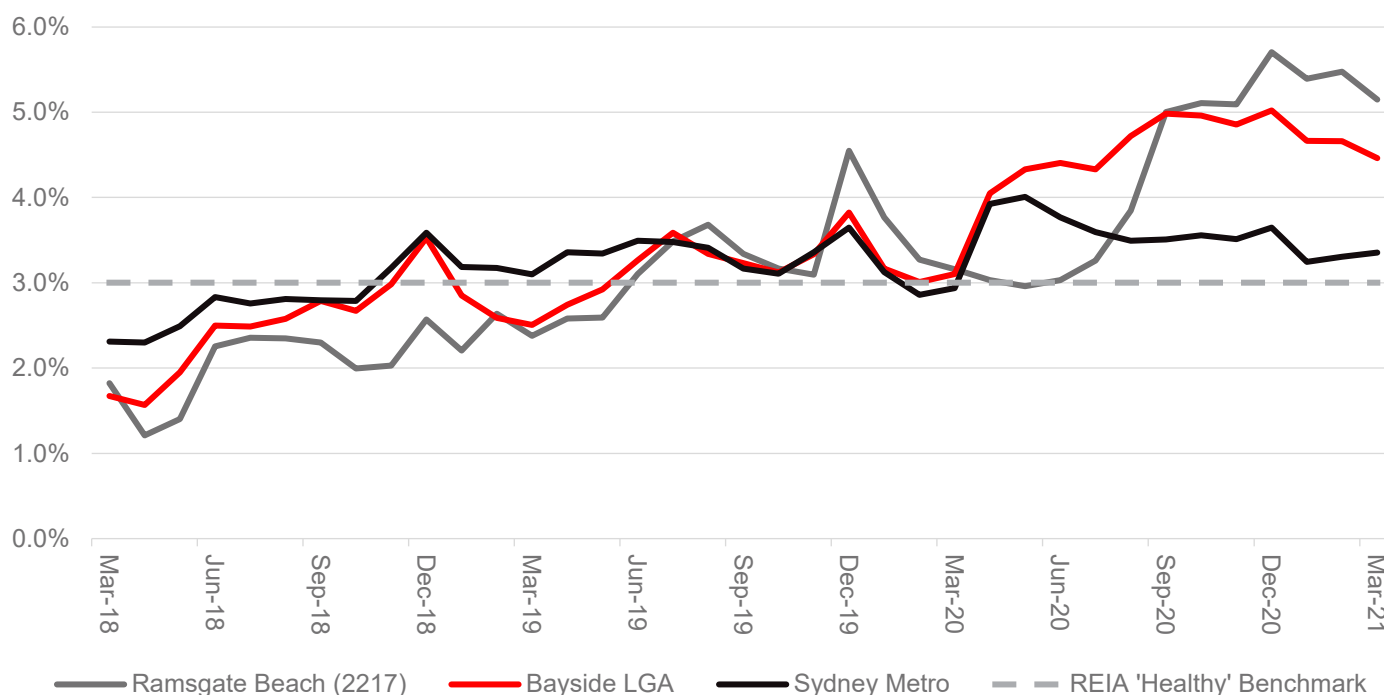
In March 2021, house rental yields in Ramsgate Beach\* were recorded at 3.2%. In the 12 months to Q1 2021, the median house rental price has softened by -7.7% to sit at \$600 per week, however average days on the market declined by -12.0% (to 21 days). Overall this represents a resilient rental market throughout COVID-19.

4+ bedroom houses have provided investors with +6.3% rental growth annually, achieving a median rent of \$850 per week.

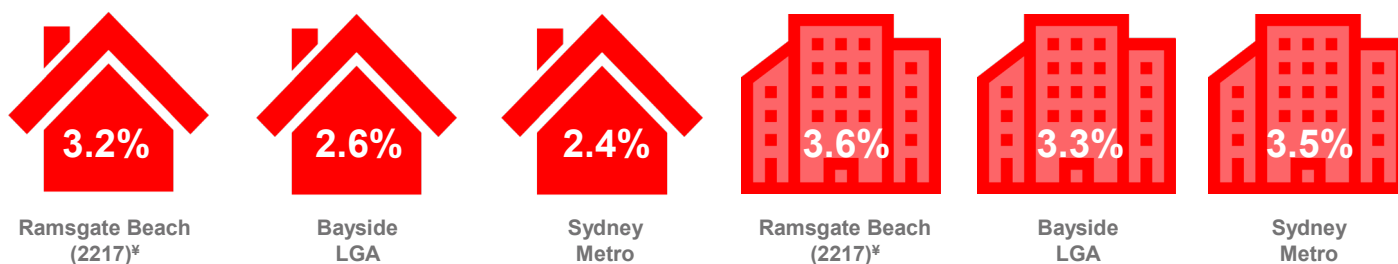
Also in March 2021, Ramsgate Beach\* recorded a vacancy rate of 5.1%, above that of Bayside LGA (4.5%) and Sydney Metro (3.4%). Vacancy rates in Ramsgate Beach\* have declined since December 2020, however remain well above the Real Estate Institute of Australia's healthy benchmark of 3.0%. Rental demand is improving, however investors may wish to sign tenants to longer leases for increased cashflow security.



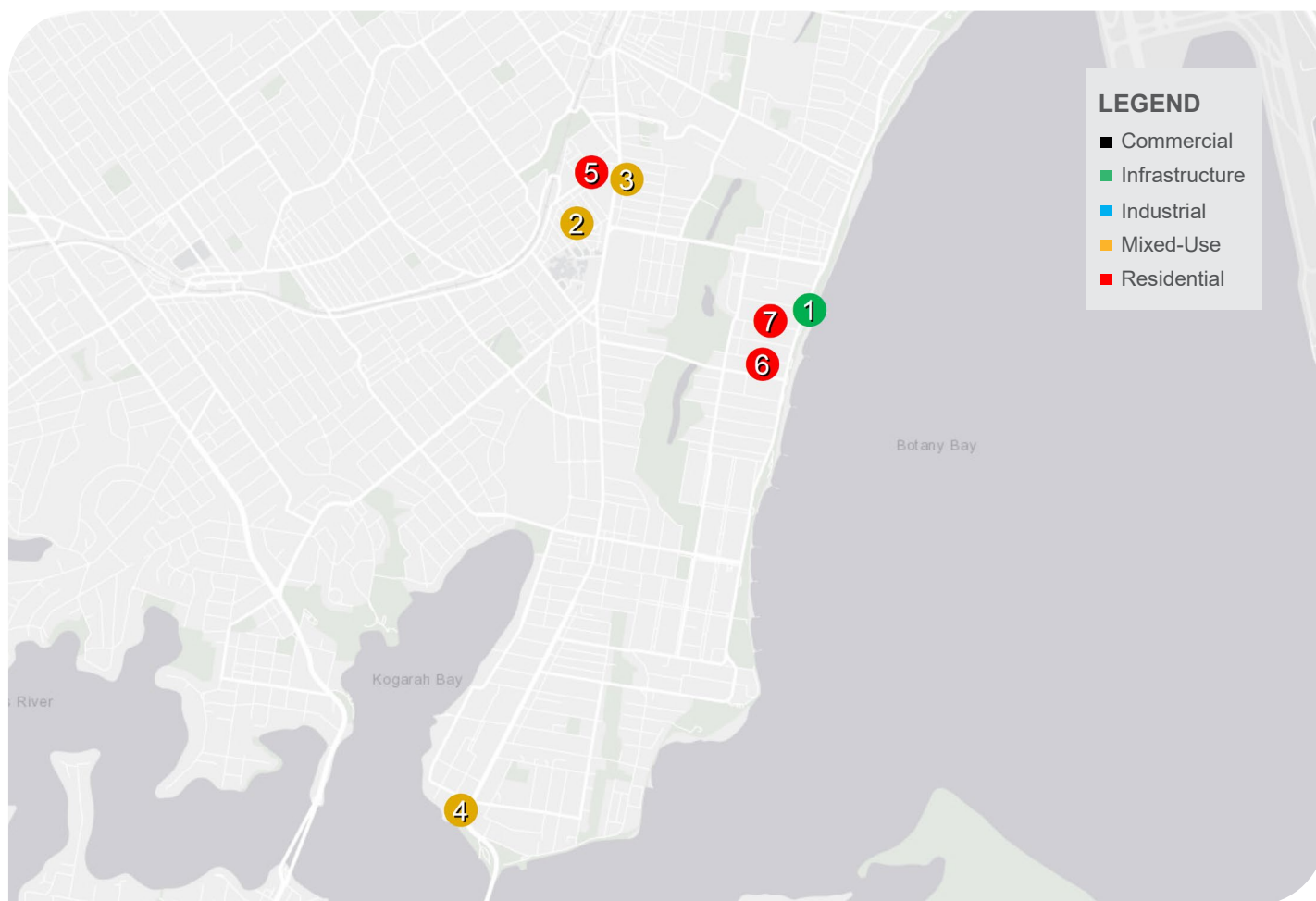
## RENTAL VACANCY RATES 2021



## 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	Cook Park Foreshore	Infrastructure	\$241,000	22/04/2021
2	Montgomery Street Mixed Use Building (61 Apartments)	Mixed-use	\$30,268,000	25/01/2021
3	Princes Highway Mixed Use Development (52 Apartments)	Mixed-use	\$16,709,000	14/06/2021
4	Rocky Point Road Mixed Use Development (38 Apartments)	Mixed-use	\$16,216,000	17/06/2021
5	Regent Street Units (94 Units)	Residential	\$29,120,000	11/05/2021
6	Burlington Street Townhouses (5 Townhouses)	Residential	\$2,501,000	21/06/2021
7	Robinson Street Townhouses (7 Townhouses)	Residential	\$2,453,000	15/03/2021

## 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

\* Ramsgate Beach market data and key indicators encapsulates aggregate property market conditions within the suburbs of 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.

# 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.

¥ Ramsgate Beach market data encapsulates aggregate property conditions within the postcode of 2217.

§ 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 suburb of Ramsgate Beach, Kyeemagh, Kogarah, Sandringham, Monterey, and Sans Souci.

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 Pricefinder, Cordell Connect database, SQM Research, Esri ArcGIS.

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