



Beverly Hills Market Update 1st Half 2021



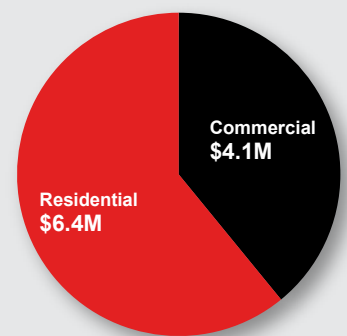
OVERVIEW

In Q1 2021, Beverly Hills* recorded a median house price of \$1,285,000, and a median unit price of \$797,000. This represents annual (Q1 2020 – Q1 2021) median price growth of 14.7% for houses and 27.5% for units. Between Q1 2020 and Q1 2021 total sales increased, by 28.2% for houses (to 50 sales) and by 95.5% for units (to 43 sales). With median price growth occurring in conjunction with increased sales activity in both markets, there is real returns on capital investment in Beverly Hills*. Now is the time to transact in Beverly Hills*, particularly for sellers looking at benefiting from the market.

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

FUTURE DEVELOPMENTS

Beverly Hills* is set to see approx. **\$10.5M** worth of new projects commencing in the 1st half of 2021.



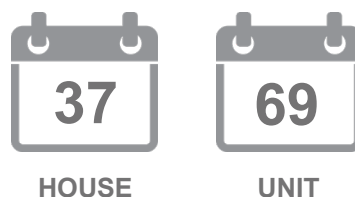
Commercial projects will stimulate economic growth and create employment opportunities in Beverly Hills*, which should have a positive spill-over impact on the real estate market. A concentration in residential projects will add to supply of housing and ensure sustainable price growth in the future.

MARKET CONDITIONS

SALES MEDIAN PRICE Q1 2021



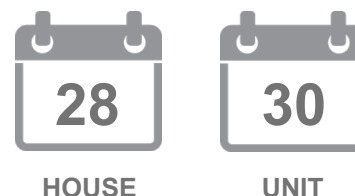
SALES AVERAGE DAYS ON MARKET Q1 2021



RENTAL MEDIAN PRICE Q1 2021



RENTAL AVERAGE DAYS ON MARKET Q1 2021



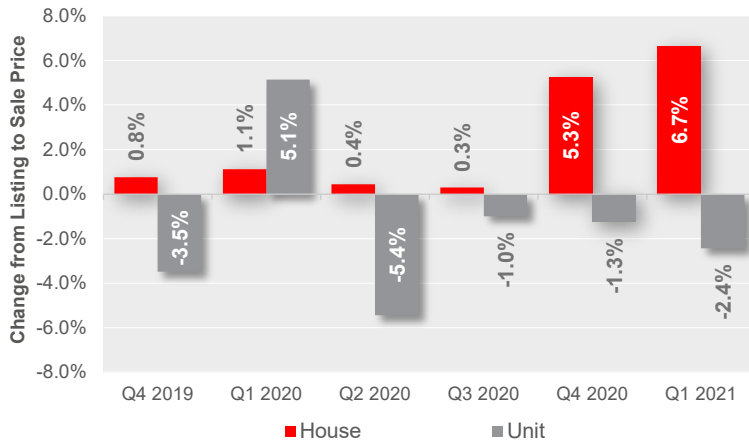
A main commercial project over the 1st half of 2021 is the King Georges Road Boarding House (\$2.4M), which will see the construction of a 3 level building with 12 boarding rooms as well as a commercial tenancy. Melvin Street Boarding House and Cass Group Homes are other commercial projects which will create short and long-term jobs in the area. Residential projects such as the \$3.0M Hannans Road Townhouses (12 townhouses) will create new dwelling supply, vital to support the ongoing population growth within Beverly Hills*. Other key residential projects include: Bonds Road Townhouses (\$1.2M, 6 townhouses) and Graham Road Units (\$2.1M, 8 units).



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.

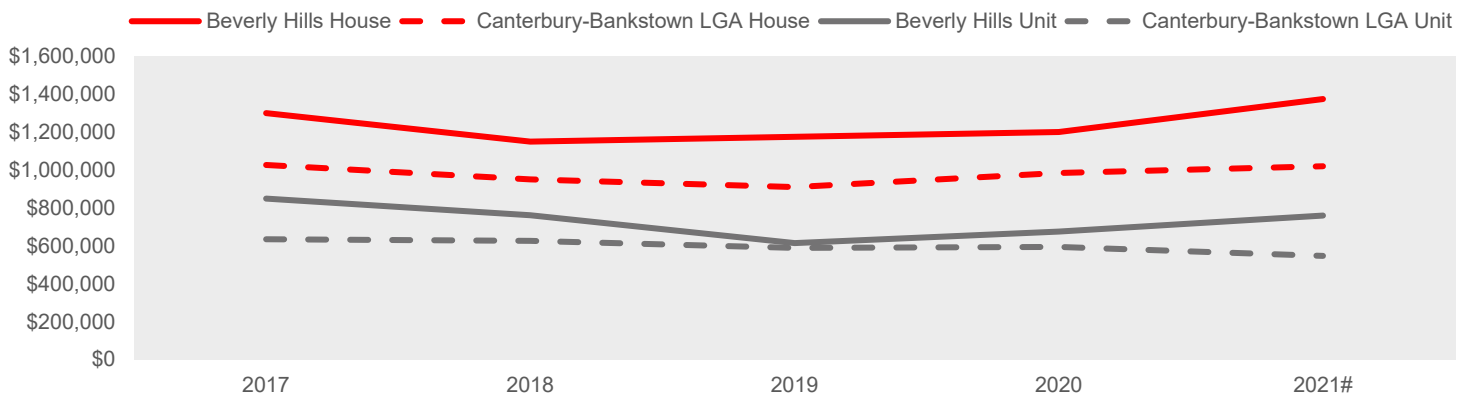
Average vendor discounts between Q1 2020 and Q1 2021 have further swung to a premium of 6.7% for houses and swung towards a discount of -2.4% for units. House market conditions continue to favour vendors overall, as buyers are willing to offer above the initial listing price. However there is now a discount for units, which is good news for first home buyers.



The suburb of Beverly Hills has historically performed above the wider Canterbury-Bankstown Local Government Area (LGA) in both house and unit median prices. This continues to be the case in 2021#.

The dominant proportion of homes sold in Beverly Hills* across 2020/1^ were in the mid-market price point of \$1.0M-\$1.2M (30.1%), while units recorded a dominant lowest end price point of below \$500K (29.5%). This reveals that there is a range of price points available in the market, in good news for all buyers.

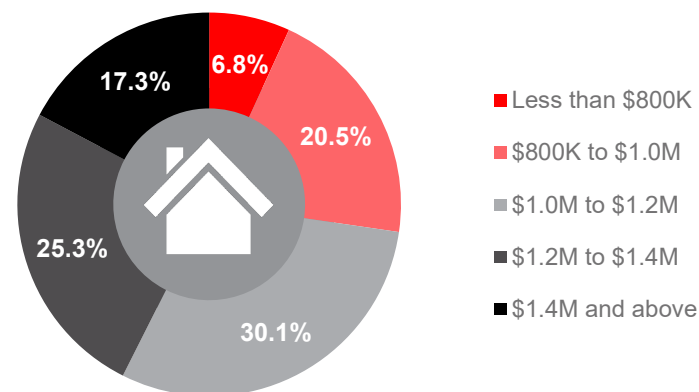
MARKET COMPARISON



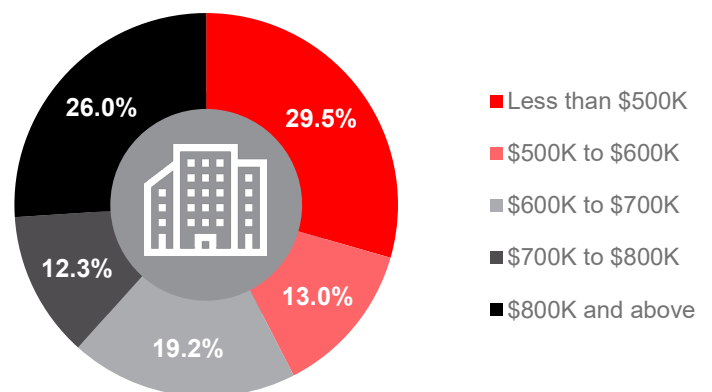
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Beverly Hills.

PRICE BREAKDOWN 2020/21^

HOUSES SOLD



UNITS SOLD



RENTAL GROWTH 2020/21€

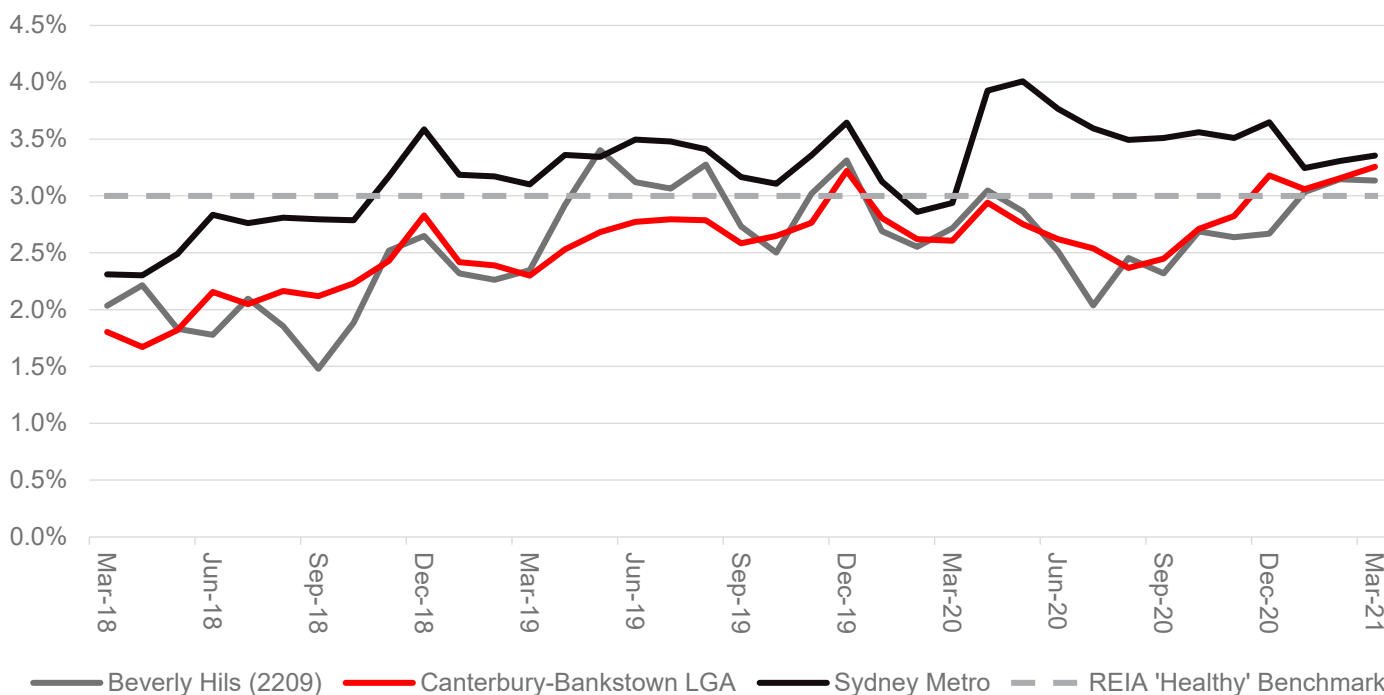
In March 2021, house rental yields in Beverly Hills* were recorded at 2.1%. In the 12 months to Q1 2021, the median house rental price has softened by -12.6% to reach \$520 per week, however average days on the market declined by -16.3% (to 28 days). Overall this suggests rental demand has remained relatively steady throughout COVID-19 in Beverly Hills*.

3 bedroom houses have provided investors with the best rental return outcome, achieving a median rent of \$555 per week.

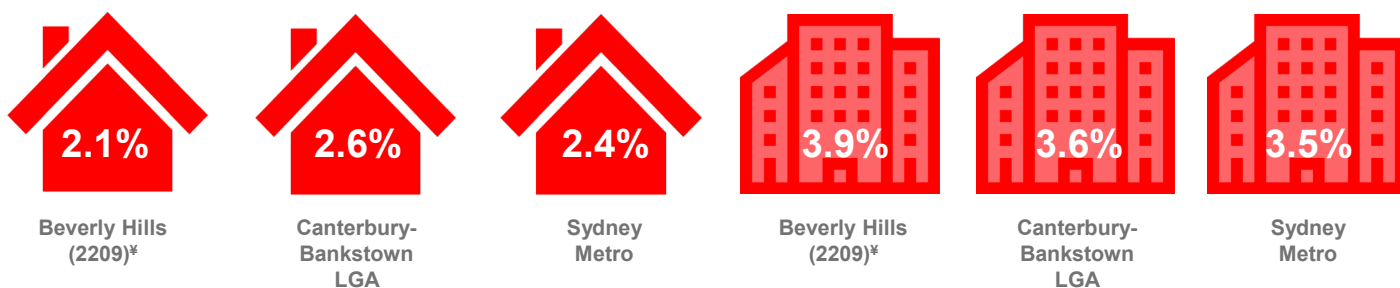
Also in March 2021, Beverly Hills* recorded a vacancy rate of 3.1%, below that of Canterbury-Bankstown LGA (4.0%) and Sydney Metro (3.3%). Vacancy rates in Beverly Hills* remain slightly above the Real Estate Institute of Australia's healthy benchmark of 3.0%, potentially due to COVID-19 conditions. This confirms there is still a fairly healthy rental demand in Beverly Hills*, however investors may wish to sign tenants to longer leases for increased cashflow security.



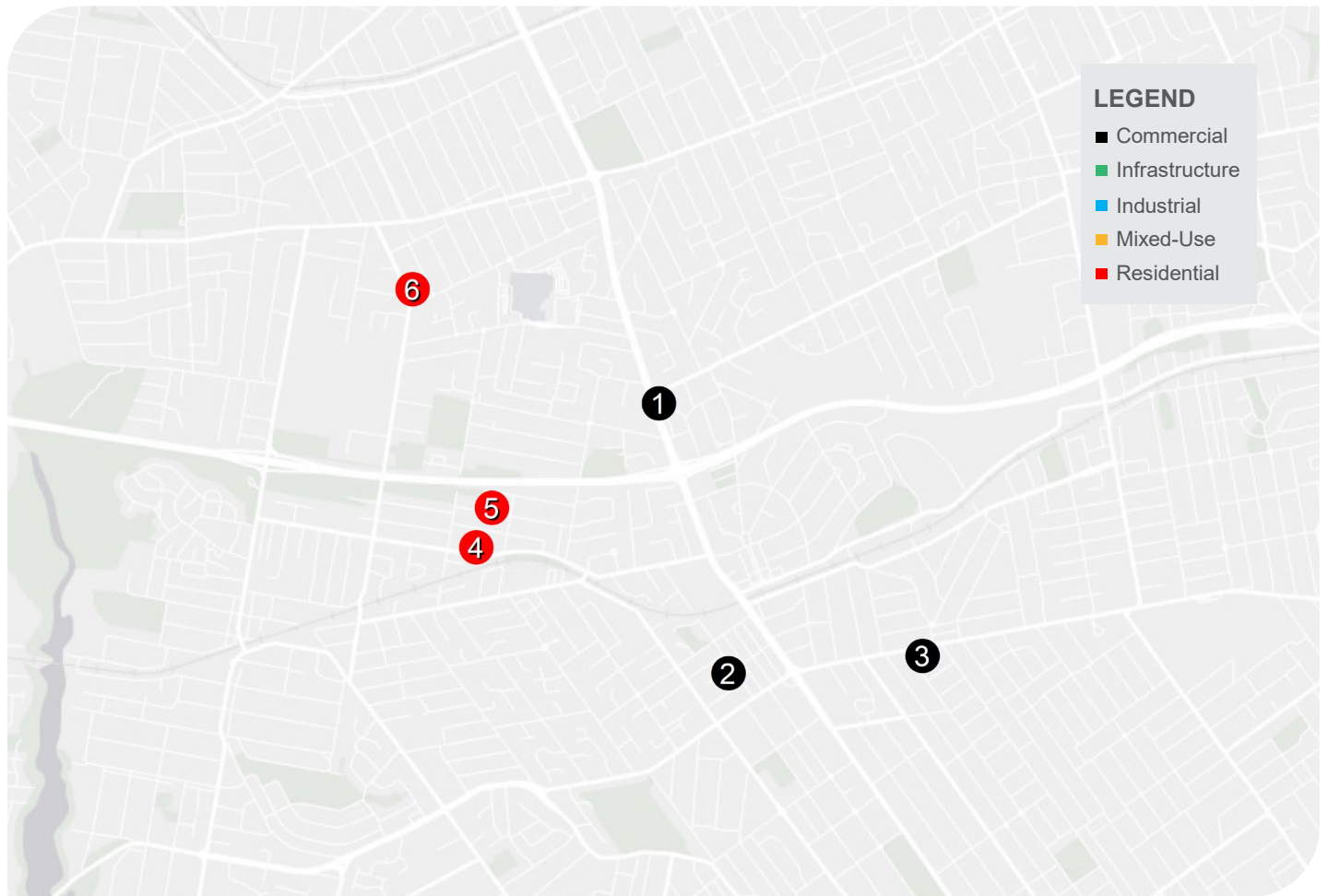
RENTAL VACANCY RATES 2021



RENTAL YIELD 2021§



TOP DEVELOPMENTS MAP 1ST HALF 2021[Ⓐ]



Location	Project [Ⓒ]	Type	Estimated Value [Ⓓ]	Commence Date [Ⓔ]
1	King Georges Road Boarding House	Commercial	\$2,392,000	24/05/2021
2	Melvin Street Boarding House	Commercial	\$900,000	28/06/2021
3	Cass Group Home	Commercial	\$800,000	22/01/2021
4	Hannans Road Townhouses (12 Townhouses)	Residential	\$3,000,000	18/03/2021
5	Graham Road Units (8 Units)	Residential	\$2,110,000	23/06/2021
6	Bonds Road Townhouses (6 Townhouses)	Residential	\$1,266,000	11/04/2021

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

* Beverly Hills market data and key indicators encapsulates aggregate property market conditions within the suburbs of Beverly Hills, Roselands, and Narwee.

** 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.

¥ Beverly Hills market data encapsulates aggregate property conditions within the postcode of 2209.

§ 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 suburbs of Beverly Hills, Roselands, and Narwee.

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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