



Beverly Hills Market Update 2nd Half 2021



OVERVIEW

In Q3 2021, Beverly Hills* recorded a median house price of \$1,300,000, and a median unit price of \$673,000. This represents annual (Q3 2020 – Q3 2021) median price growth of 22.1% for houses and 18.5% for units. Between Q3 2020 – Q3 2021 total sales in both markets slowed, by -1.8% for houses (to 54 sales) and by -13.8% for units (to 25 sales). Median price growth coupled with increased sales numbers suggests real returns on capital investment in Beverly Hills*. Now is the time to transact, particularly for owner-occupiers looking to benefit from a highly demanded market.

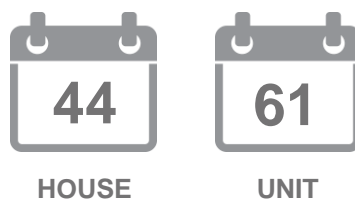
	CHANGE FROM LAST	YEAR	HALF YEAR
	House Sales	↓	↓
	House Median Price	↑	↑
	House Rental Price	↓	↑
	Unit Sales	↓	↓
	Unit Median Price	↑	↓
	Unit Rental Price	↔	↑

MARKET CONDITIONS

SALES MEDIAN PRICE Q3 2021



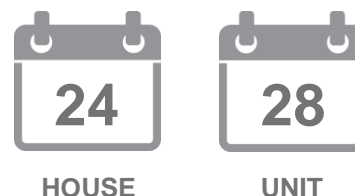
SALES AVERAGE DAYS ON MARKET Q3 2021



RENTAL MEDIAN PRICE Q3 2021

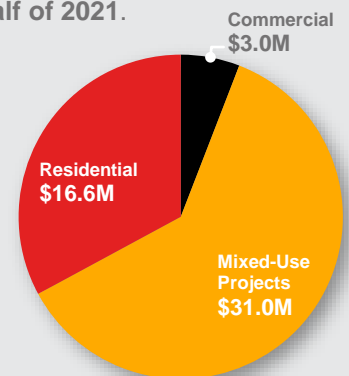


RENTAL AVERAGE DAYS ON MARKET Q3 2021



FUTURE DEVELOPMENTS

Beverly Hills* is set to see approximately **\$50.5M** worth of new projects commencing in the 2nd half of 2021.



Emphasis on residential and mixed use projects in Beverly Hills* will add to the supply and continue to create a more balanced market with sustainable price growth.

A main commercial project over the 2nd half of 2021 is the Nirimba Avenue Boarding House (\$1.2M), which will see the demolition of the existing building and construction of a 2-storey, 14 bedroom boarding house. A major mixed-use development in the second half of 2021 is the Canterbury Road Mixed Use Development (\$30.9M) which will add a 7-storey mixed use complex comprising of 98 units and 700sqm of retail space.

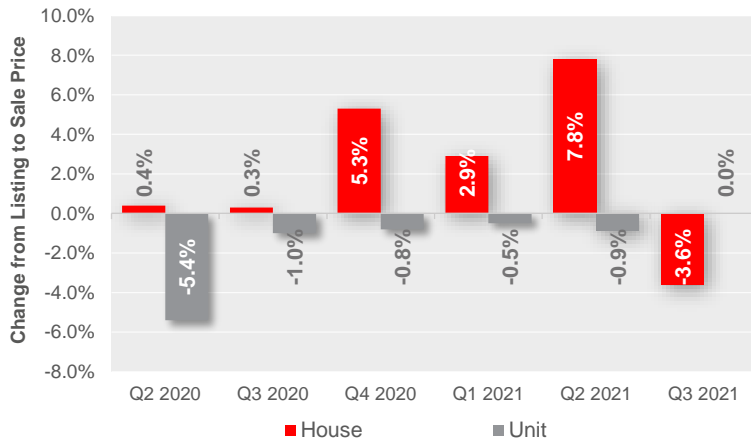
Further housing supply will be added through large residential projects. Such as: The Karne Street South & Graham Dwellings (\$5.8M, 46 Dwellings), the Mercury St Units (\$2.5M, 12 Units) and the Westbrook Street Dwellings (\$1.5M, 3 Dwellings). Ready-to-sell housing stock is welcomed, to answer the market's high demand.



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.

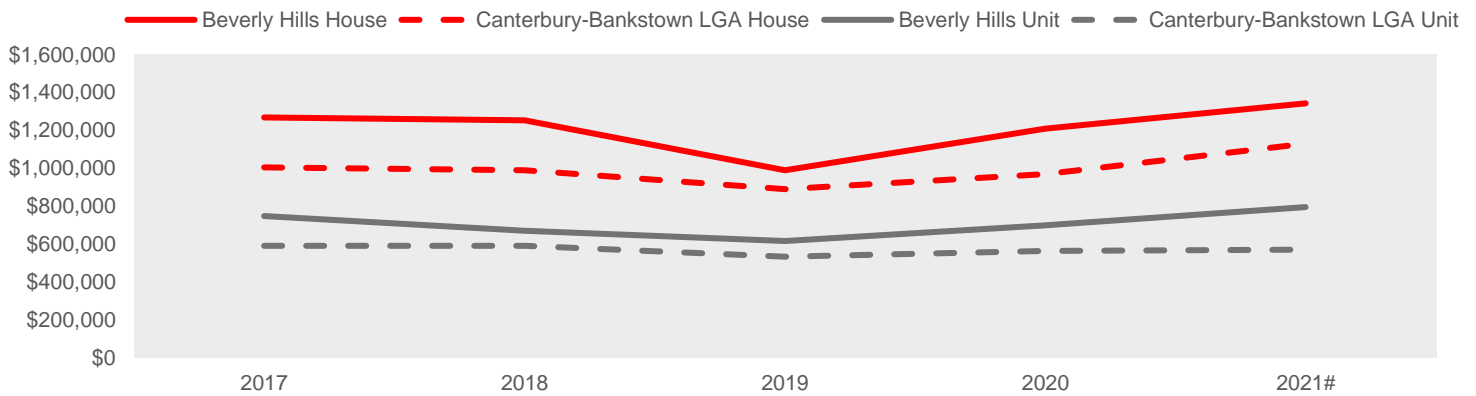
Average vendor discounts between Q3 2020 and Q3 2021 have tightened for units to 0.0% and returned to a discount of -3.6% for houses. There has been an adjustment in supply and demand of houses, which is good news for buyers. Beverly Hills* is beginning to settle to a more evenly balanced market.



The suburb of Beverly Hills has historically outperformed 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 2021^ were in the upper price bracket between \$1,250,000 - \$1,450,000 (32.1%). Units recorded a dominant premium price point above \$850,000 (30.9%). Despite premium price points dominating the Beverly Hills* market, there is still affordable stock available, especially in the unit market.

MARKET COMPARISON

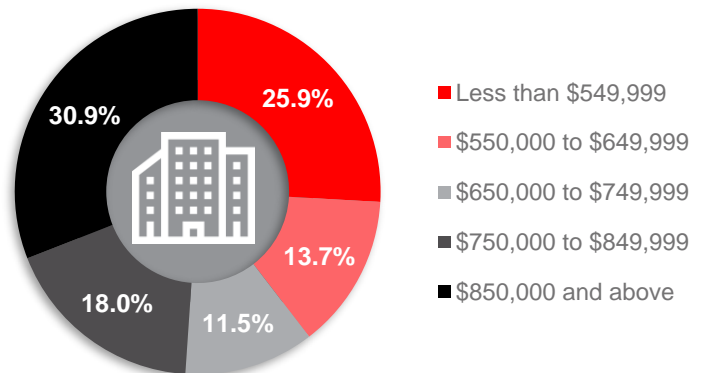
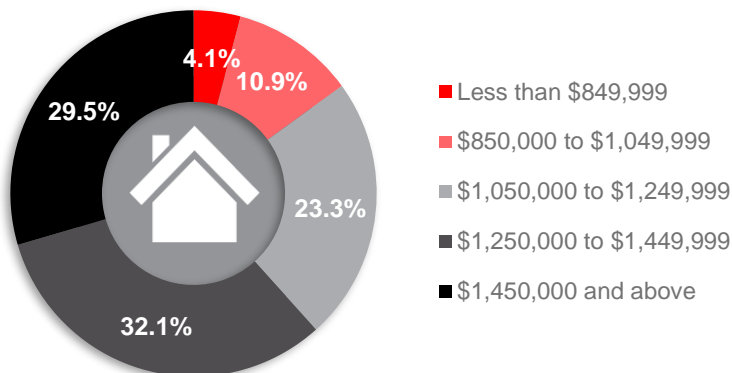


The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Beverly Hills.

PRICE BREAKDOWN 2021^

HOUSES SOLD

UNITS SOLD

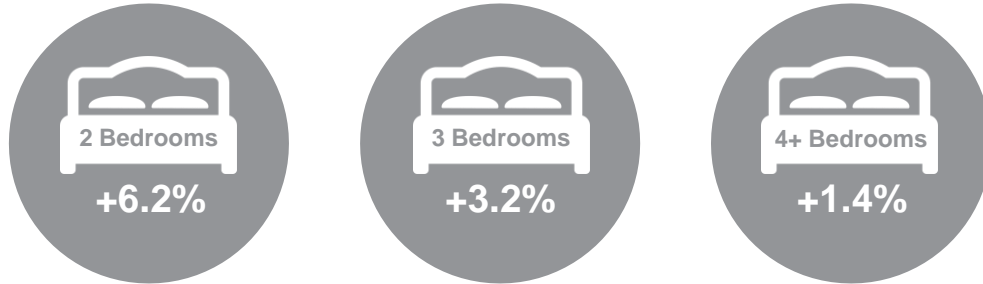


RENTAL GROWTH 2021€

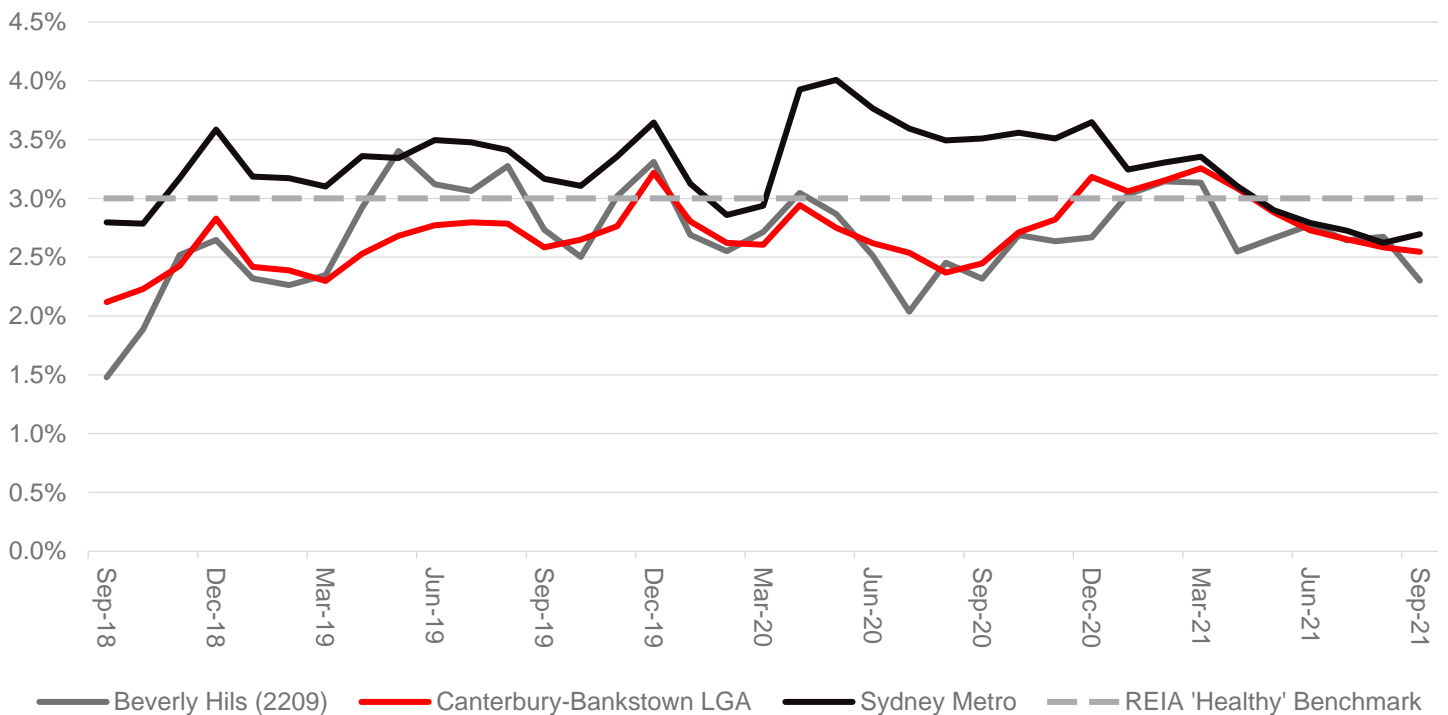
In September 2021, house rental yields in Beverly Hills* were recorded at 2.2%. In the 12 months to Q3 2021, the median house rental price slightly decreased by -2.0% to reach \$588 per week, while average days on the market declined by -14.3% (to 24 days). Subdued growth in rental prices was potentially due to extended lockdown conditions, however a decline in average days on market suggests the Beverly Hills* market has remained resilient throughout COVID-19.

2 bedroom houses have provided investors with +6.2% rental growth annually€, with a median rent of \$478 per week.

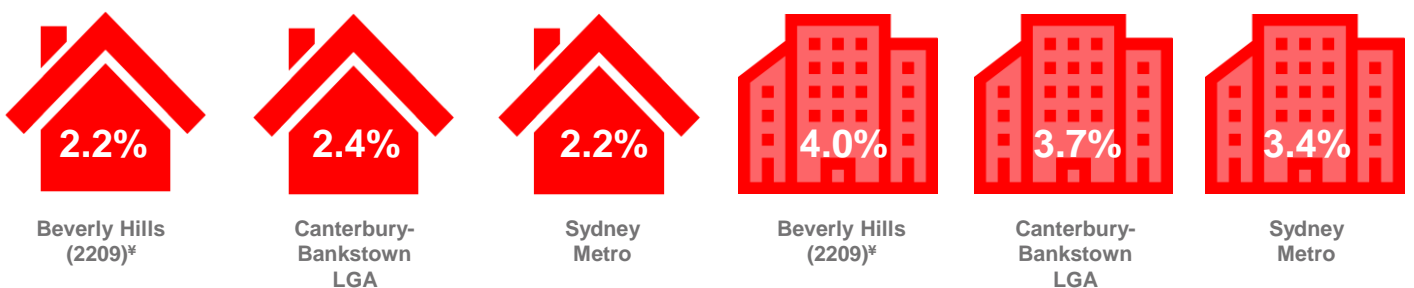
Also in September 2021, Beverly Hills* recorded a vacancy rate of 2.3%, slightly below that of Canterbury-Bankstown LGA (2.5%) and Sydney Metro (2.7%). Vacancy rates in Beverly Hills* have continued to trend downwards since April 2021 and have remained below the Real Estate Institute of Australia's healthy benchmark of 3.0%. This confirms there is healthy rental demand and investors can be confident of a conducive investment environment in Beverly Hills*.



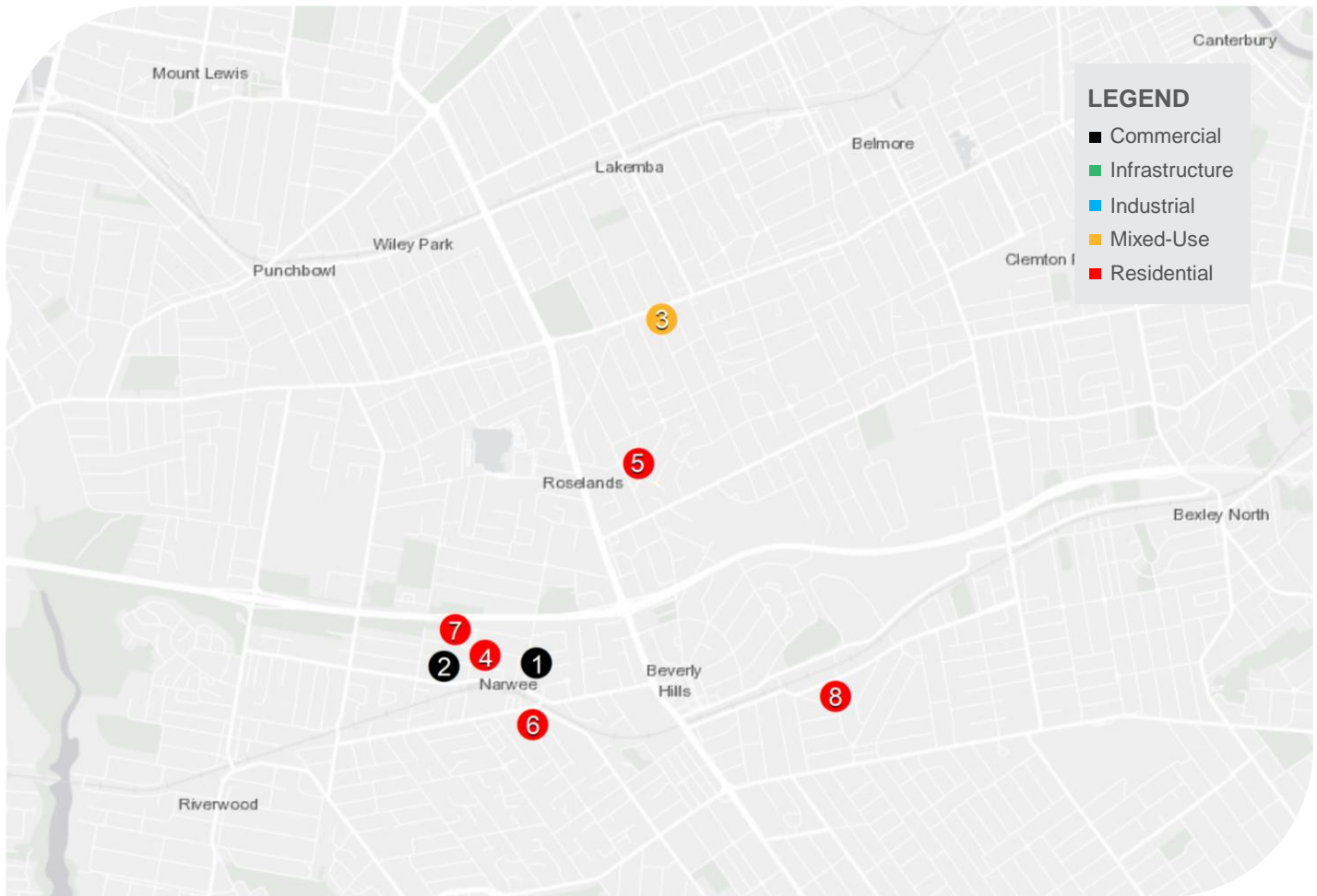
RENTAL VACANCY RATES 2021



RENTAL YIELD 2021§



TOP DEVELOPMENTS MAP 2ND HALF 2021^A



Location	Project [£]	Type	Estimated Value ^µ	Commence Date ^ψ
1	Narwee Hotel	Commercial	\$1,750,000	20/10/2021
2	Nirimba Avenue Boarding House	Commercial	\$1,221,000	12/11/2021
3	Canterbury Road Mixed Use Development (98 Units)	Mixed-use	\$30,950,000	06/11/2021
4	Karne Street South & Graham Road Dwellings (46 Dwellings)	Residential	\$5,876,000	08/11/2021
5	Stoddart Street Dwellings (17 Dwellings)	Residential	\$4,652,000	15/12/2021
6	Mercury St Units (12 Units)	Residential	\$2,490,000	25/12/2021
7	Graham Road Units (8 Units)	Residential	\$2,110,000	23/12/2021
8	Westbrook Street Dwellings (3 Dwellings)	Residential	\$1,495,000	19/07/2021

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 2021 (01/01/2021 – 30/09/2021) only.

^ 2021 encapsulates sales transactions for 2021 (01/01/2021 – 30/09/2021) only.

€ Annual rental growth is a comparison between 2020 (01/01/2020 – 30/09/2020) and 2021 (01/01/2021 – 30/09/2021) 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 September 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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