





## OVERVIEW

In Q3 2021, Ramsgate Beach\* recorded a median house price of \$2,205,000, and a median unit price of \$745,000. This represents annual (Q3 2020 – Q3 2021) median price growth of 39.5% for houses and a slight price softening of -0.7% for units. Between Q3 2020 – Q3 2021 total sales increased by 47.1% for houses (to 75 sales) and decreased for units by -28.6% (to 152 sales). A combination of increased sales and median price indicate there is real returns in capital growth for houses in Ramsgate Beach\* - thus an ideal time to sell. First home buyers need to take advantage of a more affordable unit market.

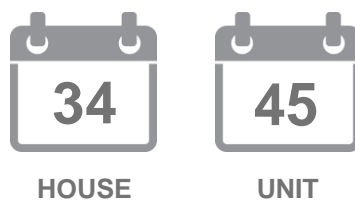
	CHANGE FROM LAST	YEAR	HALF YEAR
	House Sales	↑	↑
	House Median Price	↑	↑
	House Rental Price	↔	↓
	Unit Sales	↓	↓
	Unit Median Price	↓	↓
	Unit Rental Price	↑	↑

## MARKET CONDITIONS

### SALES MEDIAN PRICE Q3 2021



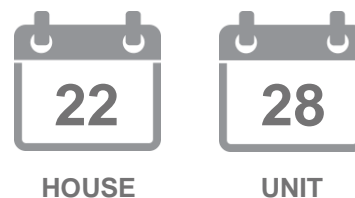
### SALES AVERAGE DAYS ON MARKET Q3 2021



### RENTAL MEDIAN PRICE Q3 2021

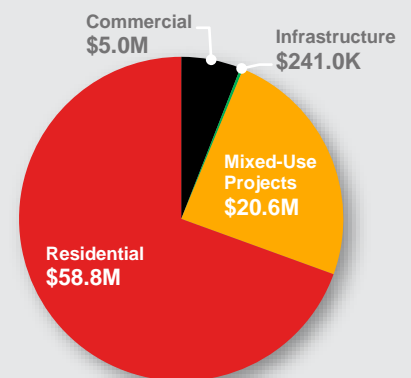


### RENTAL AVERAGE DAYS ON MARKET Q3 2021



## FUTURE DEVELOPMENTS

Ramsgate Beach\* is set to see approximately **\$84.7M worth of new projects commencing in the 2nd half of 2021.**



These projects will stimulate economic growth by creating new employment opportunities, particularly during the construction period.

A main commercial project over the 2nd half of 2021 is the English Street Boarding House (\$5M) which will see the demolition of existing structures and construction of 5 storey boarding house with 18 rooms. A major mixed-use project is Rocky Point Road (\$16.2M, 38 Units) and will construct a 5-storey development of apartments, retail space and parking.

Major residential developments include: The Victoria (\$29.8M, 61 Units), the Regent Street Apartments (\$20.1M, 96 Units) and the Burlington Street Townhouses (\$2.5M, 5 Townhouses). These projects add to unit supply in the area, however, more ready-to-sell housing supply is essential to ensure a more sustainable price growth and greater access to home-ownership in the area.



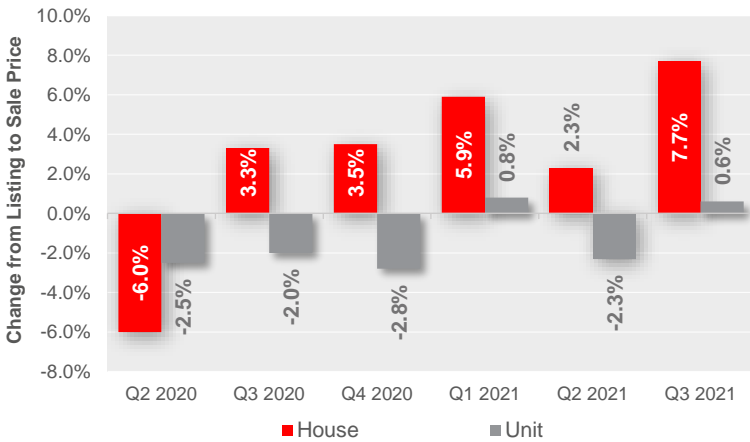
229 Units/  
Apartments



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.

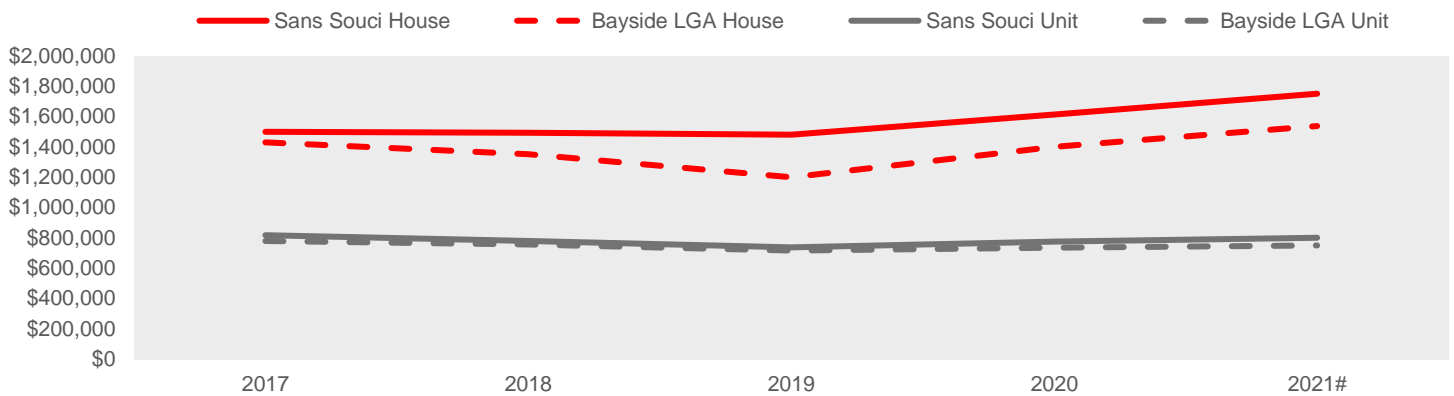


Average vendor discounts between Q3 2020 and Q3 2021 for houses has continued to travel at a higher premium of 7.7%, and for units it swung to a premium of 0.6%. Vendor premiums in the Ramsgate Beach\* housing market have climbed since the start of 2020 whilst the unit market has traditionally traded close to the asking price. Sellers have strong bargaining power in the Ramsgate Beach\* housing market.

Sans Souci has historically outperformed the wider Bayside Local Government Area (LGA) for houses and performed on par for median unit prices. This continues to be the case in 2021#.

The dominant proportion of homes sold in Ramsgate Beach\* across 2021^ were priced above \$2,200,000 (36.2%). Units recorded a dominant middle price point between \$700,000 - \$800,000 (25.5%). That said there is still affordably priced stock, in good news for buyers.

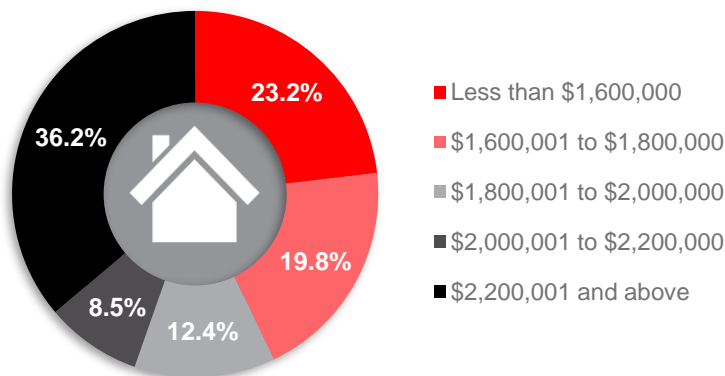
## MARKET COMPARISON



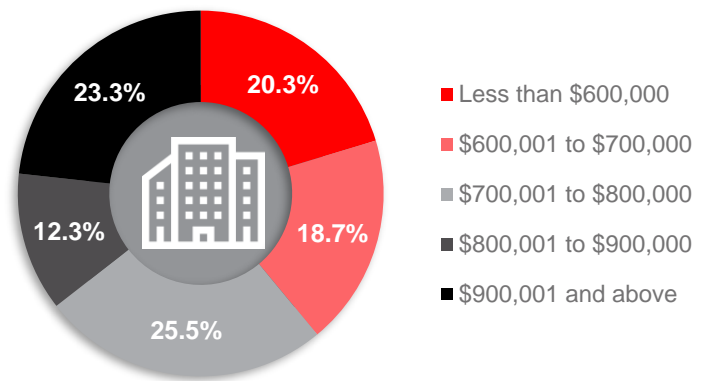
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Sans Souci.

## PRICE BREAKDOWN 2021^

### HOUSES SOLD



### UNITS SOLD

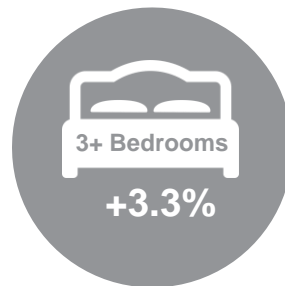
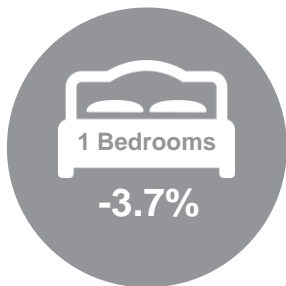


## RENTAL GROWTH 2021€

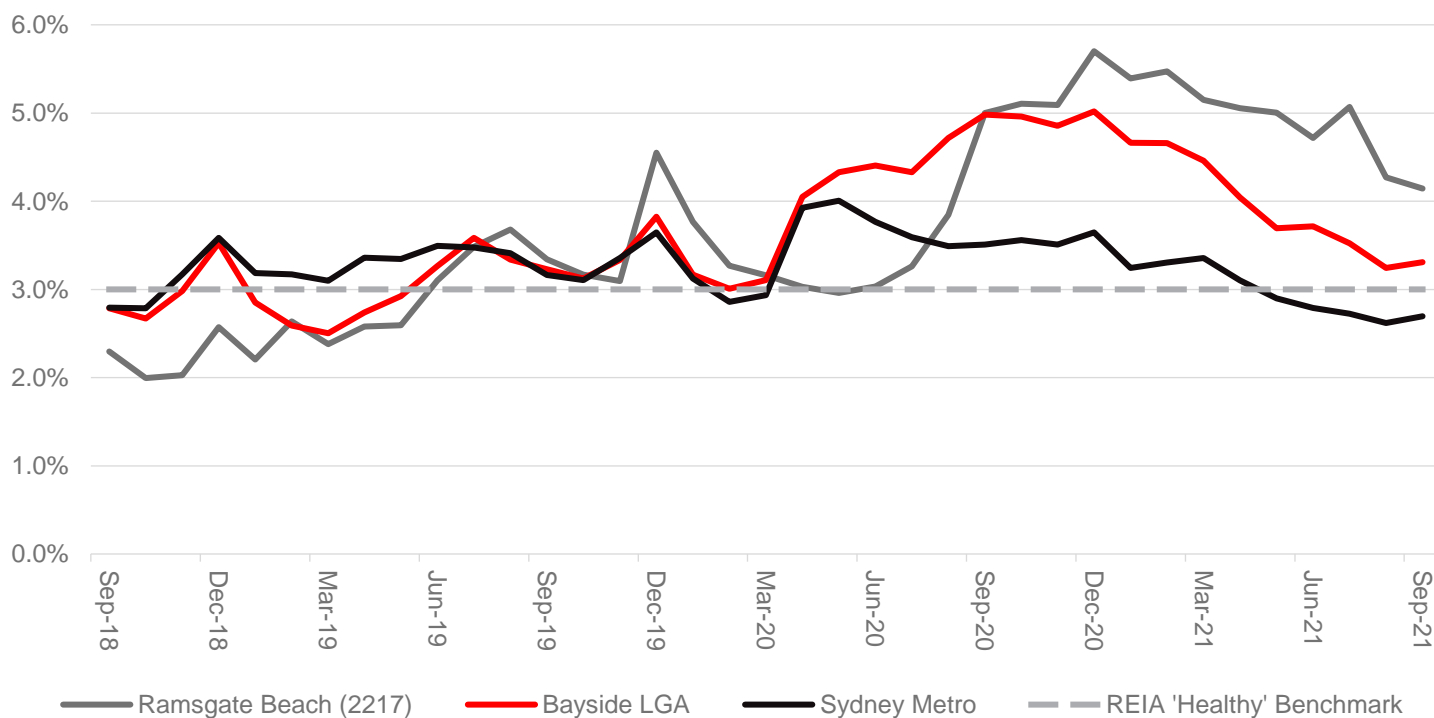
In September 2021, unit rental yields in Ramsgate Beach<sup>‡</sup> were recorded at 3.1%. In the 12 months to Q3 2021, the median unit rental price increased by 2.3% to reach \$450 per week, which is complemented with the average days on the market declining by -20.0% (to 28 days). Overall this represents a resilient rental market despite COVID-19 and ongoing lockdowns.

3+ bedroom units have provided investors with +3.3% rental growth annually<sup>€</sup>, with a median rent of \$620 per week.

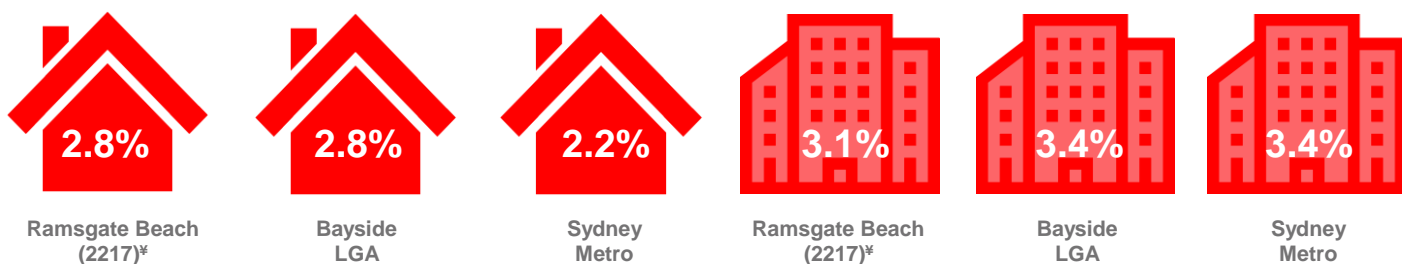
Also in September 2021, Ramsgate Beach<sup>‡</sup> recorded a vacancy rate of 4.1%. Although this is above that of Bayside LGA (3.3%) and Sydney Metro (2.7%), vacancy rates in Ramsgate Beach<sup>‡</sup> have been on a declining trend since December 2020. Rental demand is improving, however as vacancy rates remain above the Real Estate Institute of Australia's healthy benchmark of 3.0% investors may wish to sign tenants to longer leases for increased cashflow security.



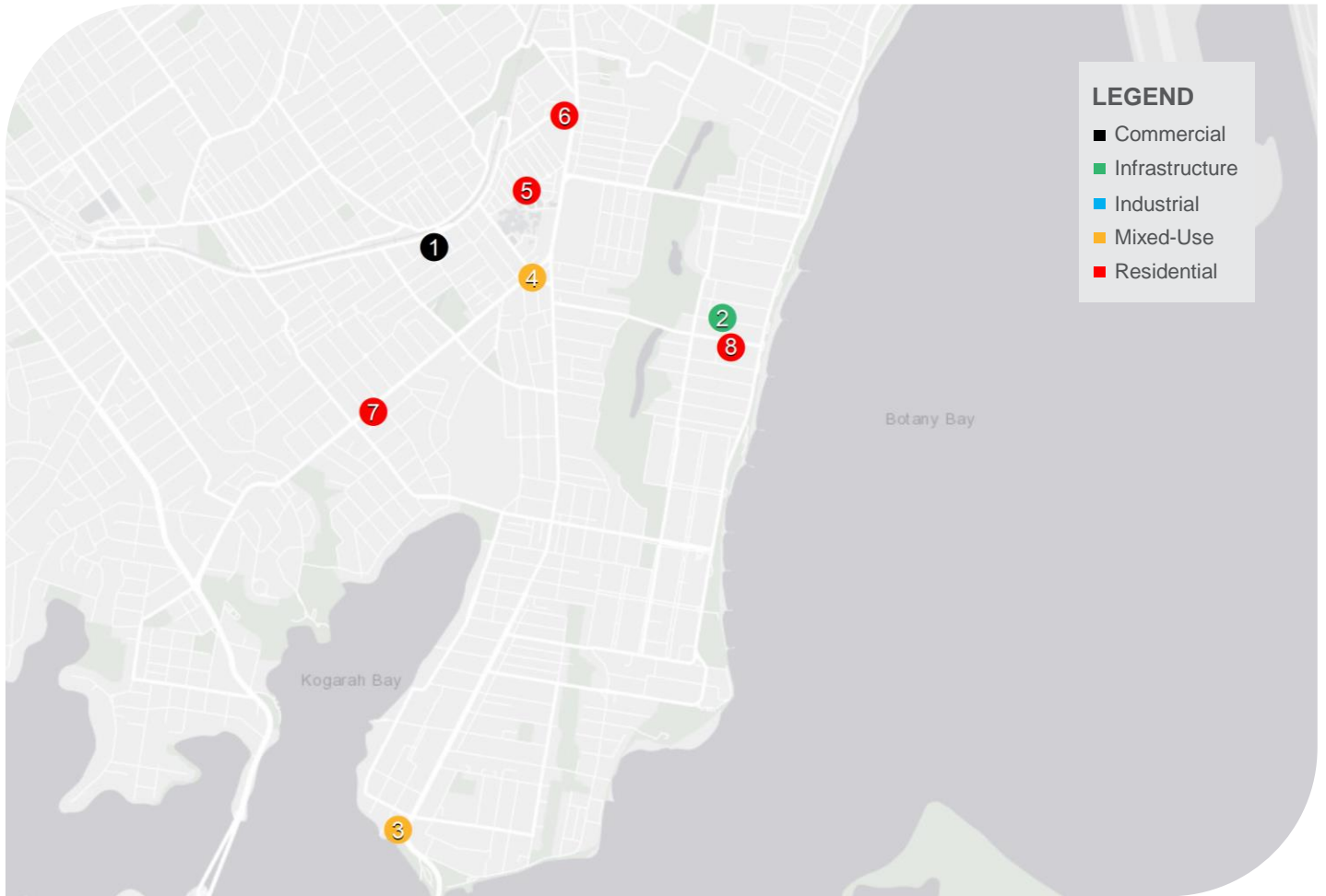
## RENTAL VACANCY RATES 2021



## RENTAL YIELD 2021§



# TOP DEVELOPMENTS MAP 2ND HALF 2021<sup>▲</sup>



Location	Project <sup>£</sup>	Type	Estimated Value <sup>Ⓜ</sup>	Commence Date <sup>Ⓜ</sup>
1	English Street Boarding House	Commercial	\$5,045,000	02/10/2021
2	Cook Park Foreshore	Infrastructure	\$241,000	22/04/2021
3	Rocky Point Road Mixed Use Development (38 Units)	Mixed-use	\$16,216,000	10/06/2021
4	Princes Highway Mixed Use Development (12 Units)	Mixed-use	\$4,375,000	13/11/2021
5	The Victoria (96 Units)	Residential	\$29,840,000	26/10/2021
6	Regent Street Apartments Kogarah (61 Units)	Residential	\$20,157,000	07/05/2021
7	Princes Highway Apartments (61 Units)	Residential	\$6,334,000	22/10/2021
8	Burlington Street Townhouses (5 Townhouses)	Residential	\$2,501,000	21/06/2021

## 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 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.

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

§ 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 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 Pricerfinder, Cordell Connect database, SQM Research, Esri ArcGIS.

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