



Rosny Park (Clarence City LGA) Market Update 1st Half 2022



OVERVIEW

In Q4 2021, Rosny Park*, which in this report encapsulate all of Clarence City Council, recorded a median house price of \$780,000, and a median unit price of \$565,000. This is an annual (Q4 2020 – Q4 2021) median price growth of 29.4% for houses and 18.0% for units. Between Q4 2020 – Q4 2021 total sales slowed, by -2.2% for houses to (219 sales) and by -27.2% for units (to 59 sales). The market is undersupplied, as median price growth is alongside lower sales volume. Now is an ideal time for owner occupiers and downsizers to transact, due to increased demand and higher return on capital investment.

	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 Q4 2021



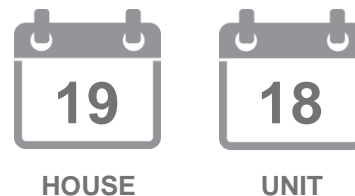
SALES AVERAGE DAYS ON MARKET Q4 2021



RENTAL MEDIAN PRICE Q4 2021

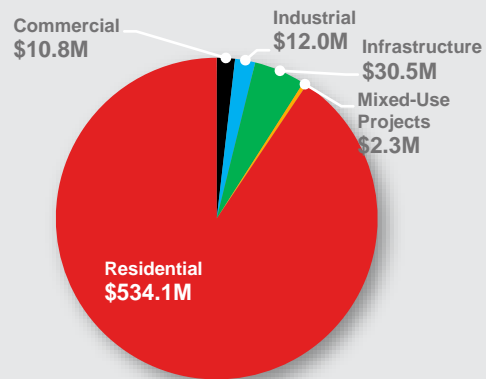


RENTAL AVERAGE DAYS ON MARKET Q4 2021



FUTURE DEVELOPMENTS

\$589.6M worth of new projects commencing in the 1st half of 2022 is planned in Clarence City Council.



A key focus on residential projects is ideal for Clarence City Council, as housing demand is higher than supply. Ready-to-sell stock will assist in ensuring sustainable price growth.

A key residential project over the 1st half of 2022 is the Greenville Estate (\$500.0M, 175 lots), in the suburb of Rokeby. New vacant lots in the suburb include: Burtonia St Subdivision (48 lots) and Pass Rd Subdivision (126 lots).

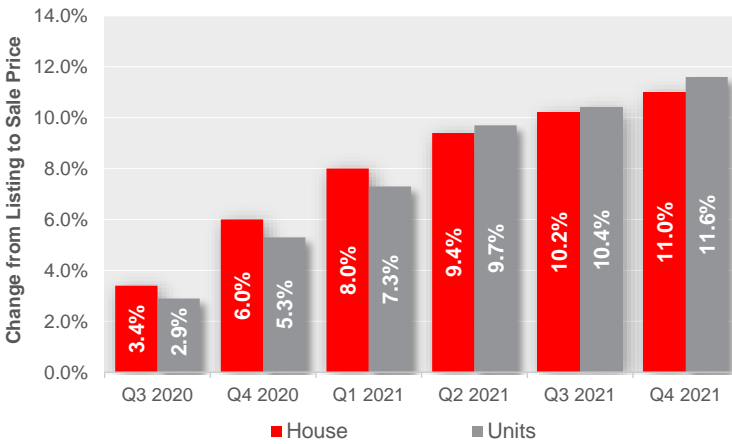
Other residential projects include: Clinton Rd Townhouses (\$9.9M, 33 townhouses), Raleigh Court Units (\$1.8M, 6 units), and Dundulla St Units (\$1.5M, 5 units).

The TasTafe Clarence Campus Centre of Excellence (\$22.05M) is a key infrastructure project aimed to redevelop existing facilities and to create a new on campus aged care facility and a water and energy trades facility.



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.

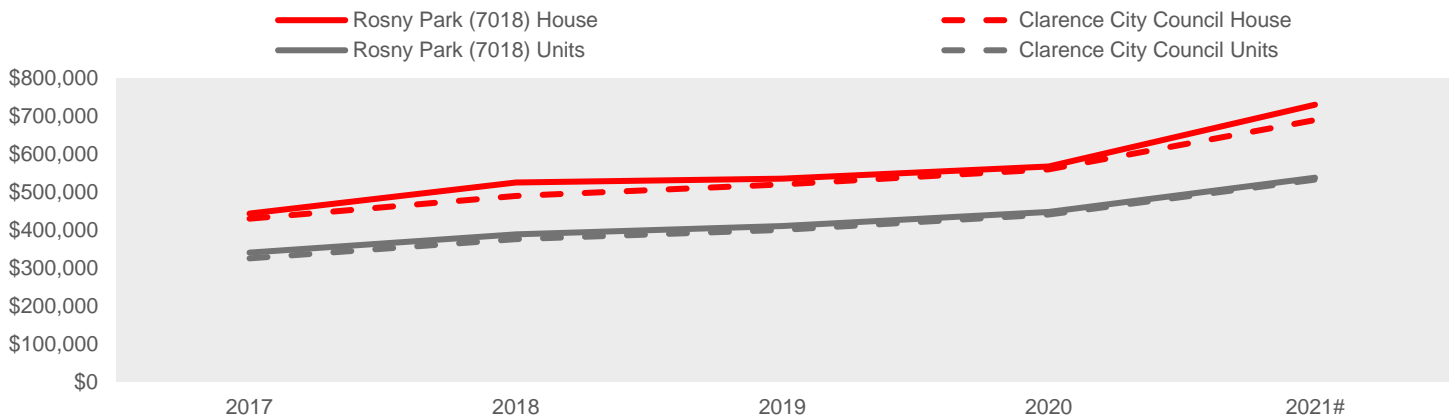


Average vendor discounts between Q4 2020 and Q4 2021 have travelled towards a higher premium for both property types, to 11.0% for houses and 11.6% for units. Market conditions in Rosny Park*, which in this report encapsulate all of Clarence City Council, favour sellers, where buyers offer above the initial listing price.

Postcode 7018 has historically performed on par to Clarence City Council Local Government Area (LGA) in both house and unit median prices. 2021# has seen house prices in postcode 7018 to rise slightly higher compared to the wider LGA, while units continue to present a similar market.

The dominant proportion of homes sold in Rosny Park* across 2021^ were in the premium price bracket of \$800,000 and above (34.7%). Units on the other hand recorded a dominant lowr-mid price point of \$400,000 to \$499,000 (28.1%). This reveals that there is affordably priced units available, in good news for buyers.

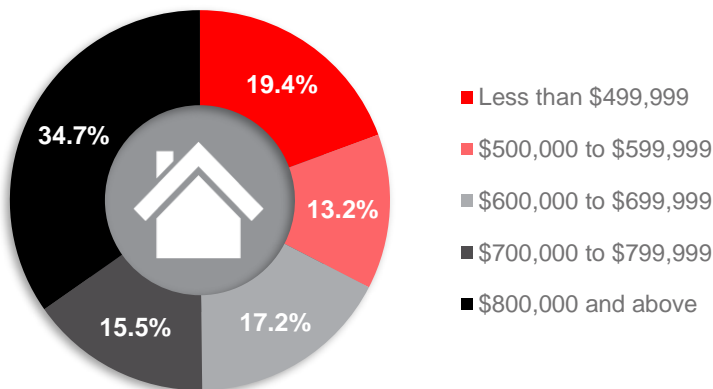
MARKET COMPARISON



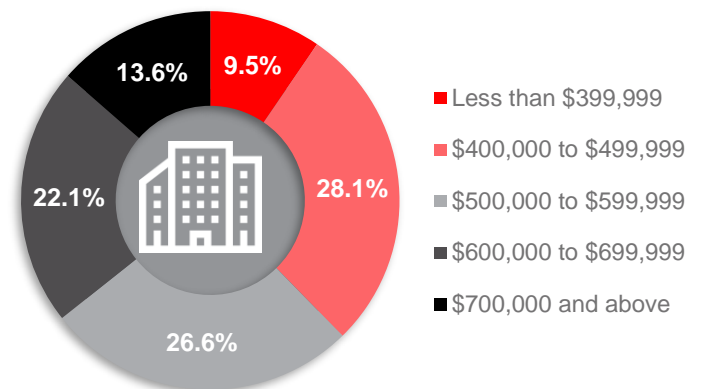
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on the proximity to Postcode 7018 (Rosny Park).

PRICE BREAKDOWN 2021^

HOUSES SOLD



UNITS SOLD

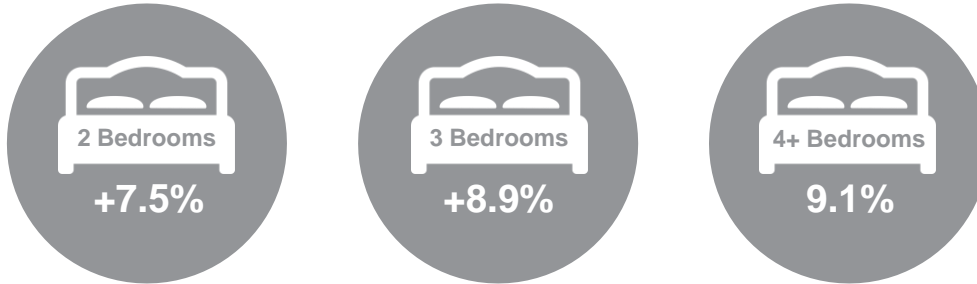


RENTAL GROWTH 2021€

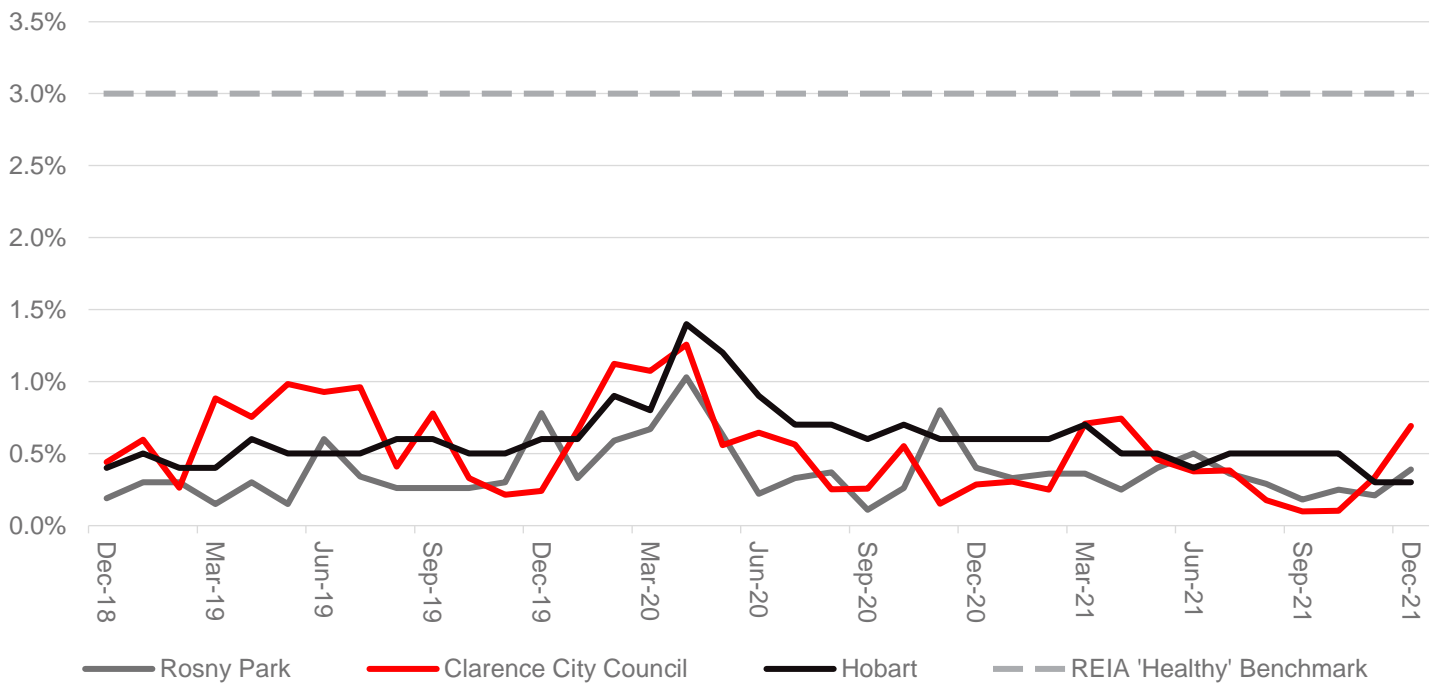
In December 2021, house rental yields in Rosny Park[‡], which in this report encapsulate all of Clarence City Council, were recorded at 3.9%. Rental yields have trended lower as median house sale price growth in the 12 months to Q4 2021, of 29.4%, have outpaced median house rental price growth (13.0%). That said median house rental price in Q4 2021 \$520 per week, with a -13.6% lower average days on the market (to 19 days). Overall this represents a resilient rental market.

4+ bedroom houses have provided investors with +9.1% rental growth annually[€], with a median rent of \$600 per week.

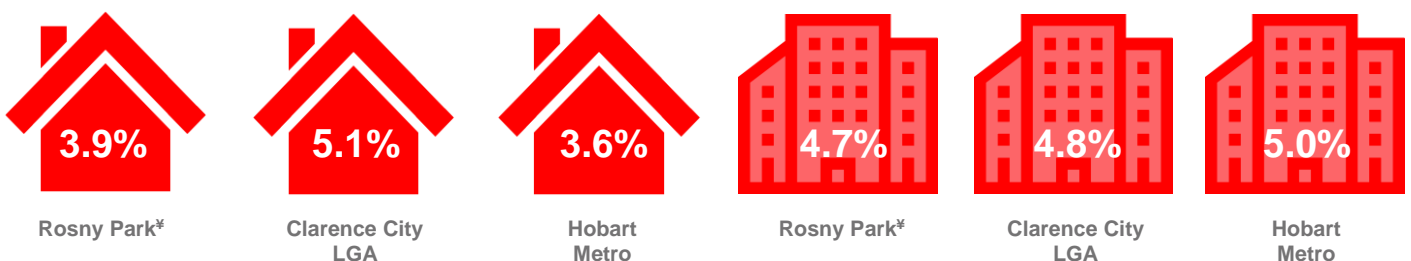
Also in December 2021, Rosny Park[‡] recorded a vacancy rate of 0.4%, below that of Clarence City LGA (0.7%) but slightly above Hobart Metro (0.4%). Vacancy rates in Rosny Park[‡] remain well below the Real Estate Institute of Australia's healthy benchmark of 3.0% and trended within 0.5% in the past 12 months, even amidst COVID-19 conditions. This confirms there is still a healthy rental demand and investors can be confident of a conducive investment environment in Rosny Park[‡].



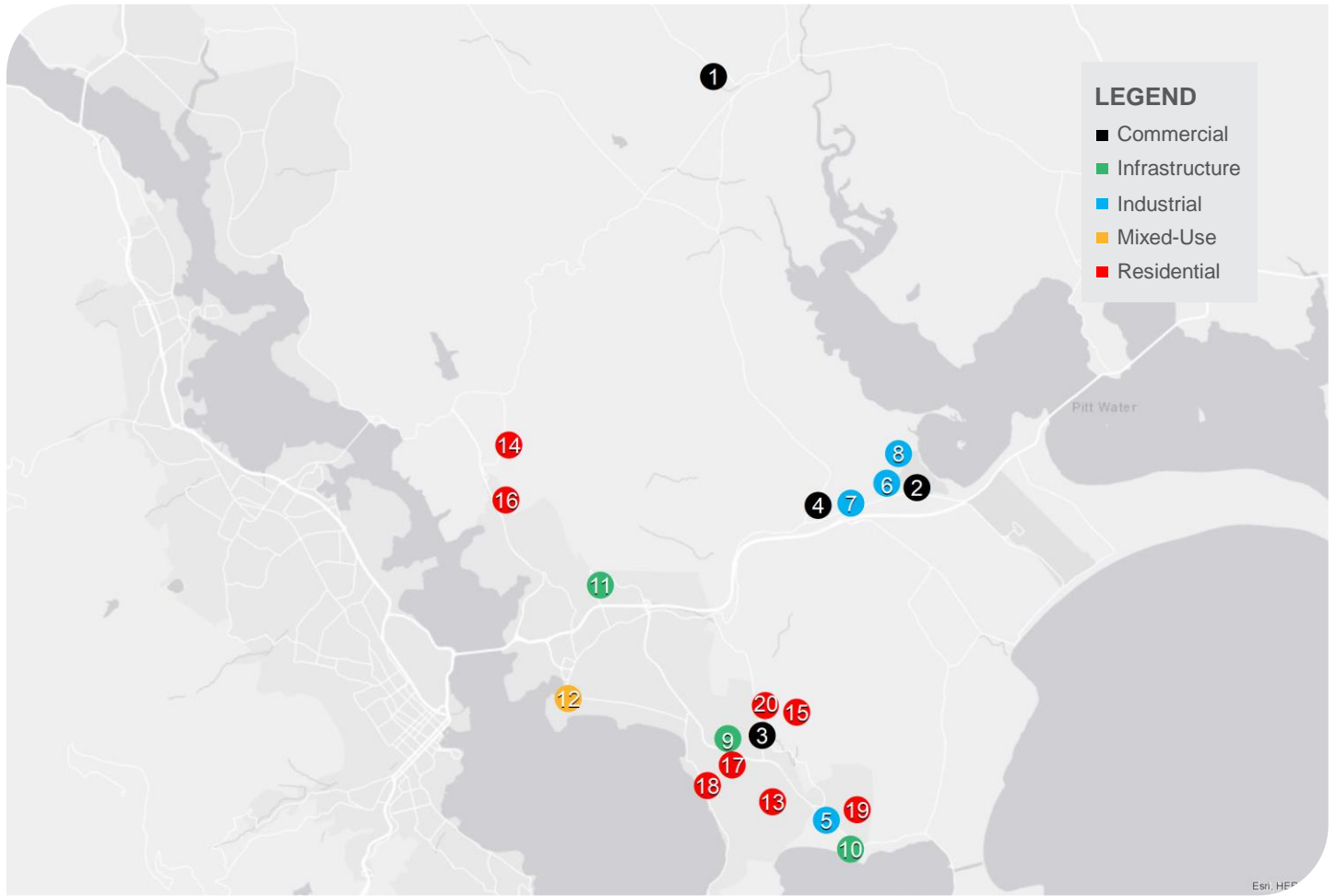
RENTAL VACANCY RATES 2021



RENTAL YIELD 2021§



TOP DEVELOPMENTS MAP 1st HALF 2022^A



Location	Project [£]	Type	Estimated Value ^µ	Commence Date ^ψ
1	Middle Tea Tree Road Pipeline	Commercial	\$1,000,000	11/02/2022
2	Cherokee Drive Aircraft Hanger	Commercial	\$1,580,000	16/06/2022
3	Mcdonalds Howrah	Commercial	\$2,500,000	19/05/2022
4	Barilla Holiday Park	Commercial	\$3,000,000	19/03/2022
5	South Arm Road Warehouse	Industrial	\$2,100,000	06/01/2022
6	Cessna Way Warehouses	Industrial	\$2,250,000	30/03/2022
7	Abernant Way Warehouses	Industrial	\$3,000,000	30/05/2022
8	Cessna Way Warehouses	Industrial	\$2,650,000	17/01/2022
9	Buckingham Drive Residential Subdivision	Infrastructure	\$1,350,000	27/06/2022
10	Tasmania Police Academy	Infrastructure	\$2,184,000	17/01/2022
11	4a Bounty Street Tastafe Clarence Campus Water & Energy Trades Centre Of Excellence	Infrastructure	\$22,050,000	20/02/2022
12	Scott Street Mixed Use Development	Mixed-use	\$2,302,000	06/05/2022
13	Burtonia Street Residential Subdivision & Units	Residential	\$4,000,000	09/05/2022
14	Elaia & Petra Drives Residential Subdivision	Residential	\$4,400,000	14/02/2022
15	Pass Road Residential Subdivision	Residential	\$5,670,000	24/06/2022
16	Clinton Road Townhouses	Residential	\$9,900,000	27/06/2022
17	Raleigh Court Units	Residential	\$1,800,000	12/03/2022
18	Dundulla Street Units	Residential	\$1,500,000	04/04/2022
19	Oakdowns Parade Residential Subdivision	Residential	\$3,200,000	10/06/2022
20	Greenville Estate	Residential	\$500,000,000	17/03/2022

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.



Natalie Gray, Director
M +61 417 344 822
E nataliegray@prdhobart.com.au

PRD Rosny Park
P +61 3 6244 5588
F +61 3 6273 0825



Rychelle Kay, Director
M +61 488 074 240
E rychellekay@prdhobart.com.au

1A Bligh Street
Rosny Park TAS 7018

PRD.com.au/hobart

REFERENCES

*Rosny Park market data and key indicators encapsulates aggregate property market conditions within the Clarence LGA.

** 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 – 31/12/2021) only.

^ 2021 encapsulates sales transactions for 2021 (01/01/2021 – 31/12/2021) only.

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

¥ Rosny Park market data encapsulates aggregate property conditions within the postcode of 7018.

§ Rental yields shown are as reported as of December 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 Clarence LGA.

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.

Disclaimer: PRD does not give any warranty in relation to the accuracy of the information contained in this report. If you intend to rely upon the information contained herein, you must take note that the information, figures and projections have been provided by various sources and have not been verified by us. We have no belief one way or the other in relation to the accuracy of such information, figures and projections. PRD will not be liable for any loss or damage resulting from any statement, figure, calculation or any other information that you rely upon that is contained in the material.

Prepared by PRD Research. © All medians and volumes are calculated by PRD Research. Use with written permission only. All other responsibilities disclaimed. © Copyright PRD 2021.