



Beverly Hills Market Update 1st Half 2022



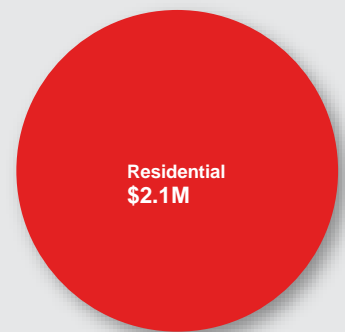
OVERVIEW

In Q1 2022, Beverly Hills* recorded a median house price of \$1,470,000 and a median unit price of \$645,000. This represents annual (Q1 2021 – Q1 2022) median price growth of 18.9% for houses and a price softening of -11.0% for units. Total sales decreased between Q1 2021 – Q1 2022, by -19.4% (to 58 sales) for houses and by -43.1% (to 29 sales) for units. Median price growth coupled with decreased sales numbers suggests an undersupplied house market in Beverly Hills*. Now is the time to transact, particularly for owner occupiers and downsizers looking to benefit from their capital investment.

	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 approximately **\$2.1M** worth of new projects commencing in the 1st half of 2022.



A focus on residential projects is suitable for Beverly Hills, due to the high level of demand. There is an absence of infrastructure and commercial projects in the specific suburb for the 1st half of 2022, which dampens the local job market slightly.

The sole project throughout the 1st half of 2022 is Graham Road Units (\$2.1M). This project is set to add 8 units/ apartments into Beverley Hills. The injection of new supply may further push down unit prices, as the market is over-supplied. This will benefit first home buyers who are looking to enter the market, and in particular those who are looking to purchase a unit.

There is a dire need for new ready-to-sell houses and townhouses. But the geography of Beverly Hills does not necessarily allow for this. Now is the time for developers and Local Government to strategically plan, as price growth continues and many house buyers are currently priced out of the market.

MARKET CONDITIONS

SALES MEDIAN PRICE Q1 2022



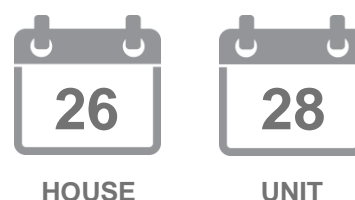
SALES AVERAGE DAYS ON MARKET Q1 2022



RENTAL MEDIAN PRICE Q1 2022



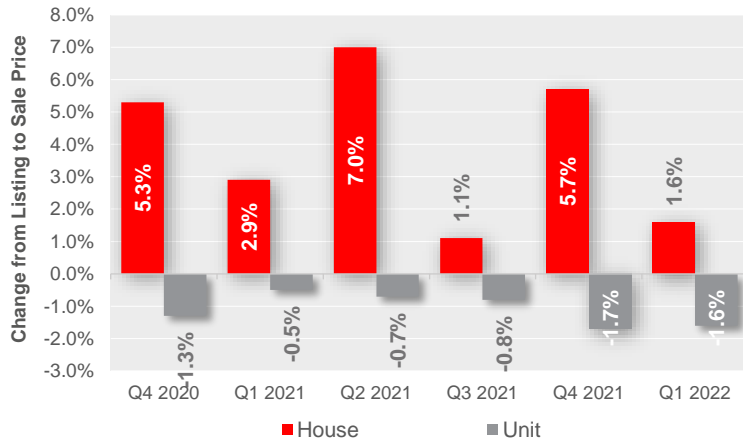
RENTAL AVERAGE DAYS ON MARKET Q1 2022



8 Units/
Apartments

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.

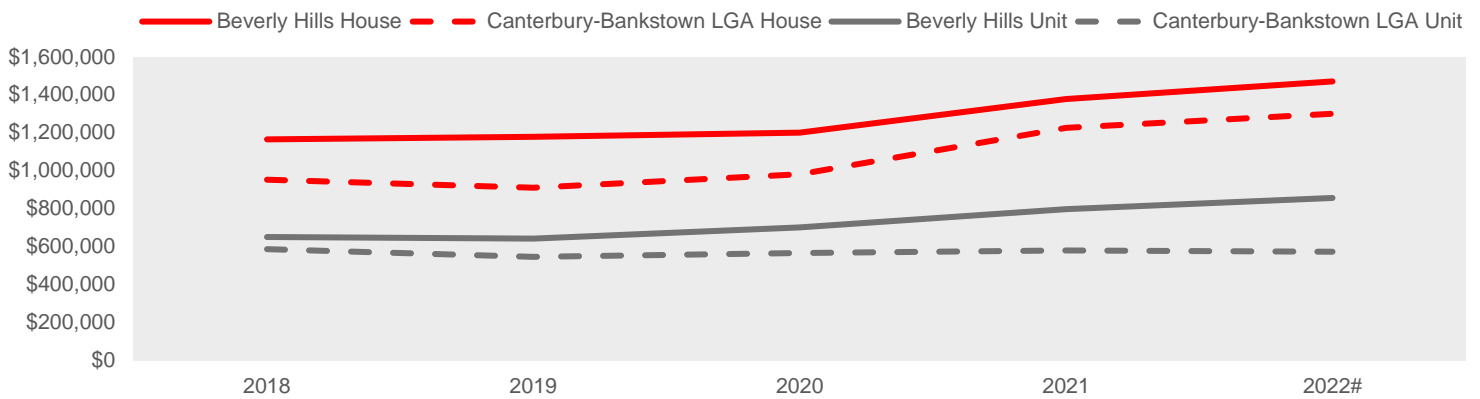


Average vendor discount between Q1 2021 and Q1 2022 for houses have continue to record a premium, at 1.6%. However this is a lower premium compared to 12 months prior. Average vendor discount for unit have widened during this time, to -1.6% for units. Market conditions in Beverly Hills* have now shifted to favour buyers, as sellers are willing to offer closer or below the initial listing price. Thus now is an ideal time to transact.

The suburb of Beverly Hills has historically outperformed the wider Canterbury-Bankstown Local Government Area (LGA) in both house and unit median prices. This continued to be the case in 2022# with houses trending toward a more premium market.

The dominant proportion of homes sold in Beverly Hills* across 2021/22^ were in the premium price bracket of \$1,100,000 and above (56.5%). Units also recorded a dominant premium price point, of \$700,000 and above (41.2%). Affordable options continue to be available, with units presenting more options compared to houses.

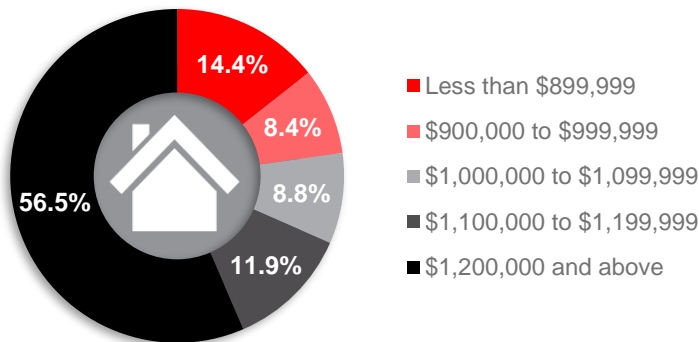
MARKET COMPARISON



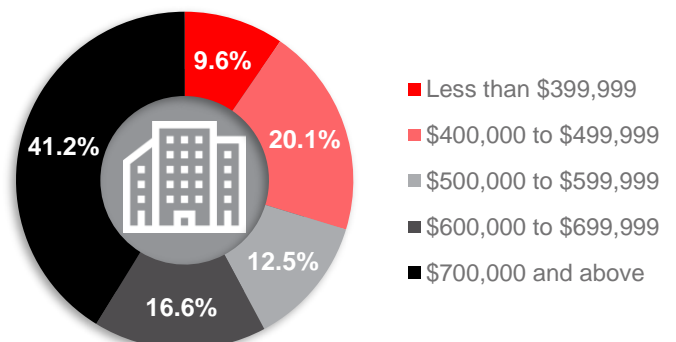
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Beverly Hills.

PRICE BREAKDOWN 2021/22^

HOUSES SOLD



UNITS SOLD

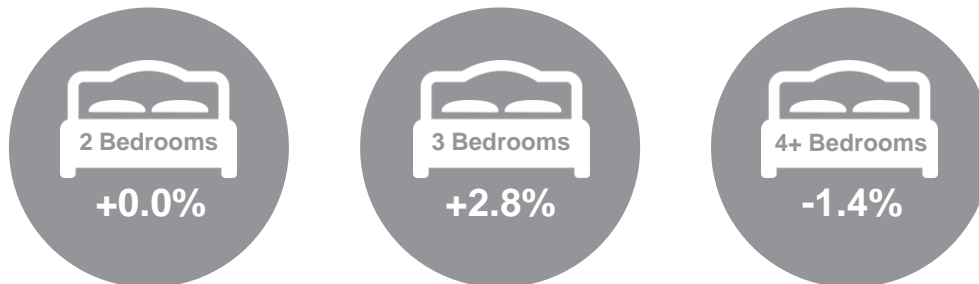


RENTAL GROWTH 2022€

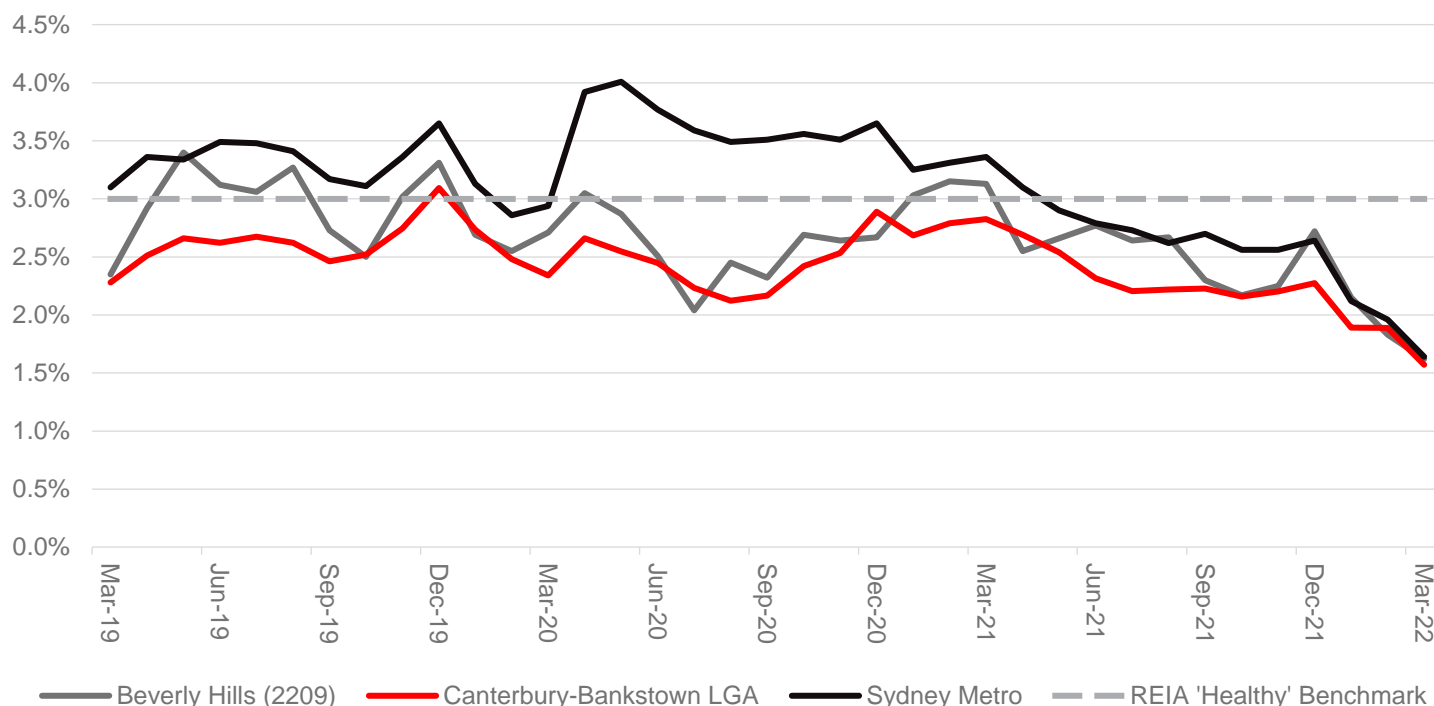
House rental yields in Beverly Hills* sat at 1.9% in March 2022, slightly lower than Sydney Metro (2.3%). That said the rental market is undersupplied, with a decline of -26.5% houses rented (to 61 rentals). Median house rental price increased by 9.2% between Q1 2020 – Q1 2022, further complemented with a -13.3% decline in average days on the market. The same pattern can be seen in the unit rental market, proving Beverly Hills* as an investment hotbed.

3+ bedroom units have provided investors with +6.3% rental growth annually, achieving a median rent of \$595 per week.

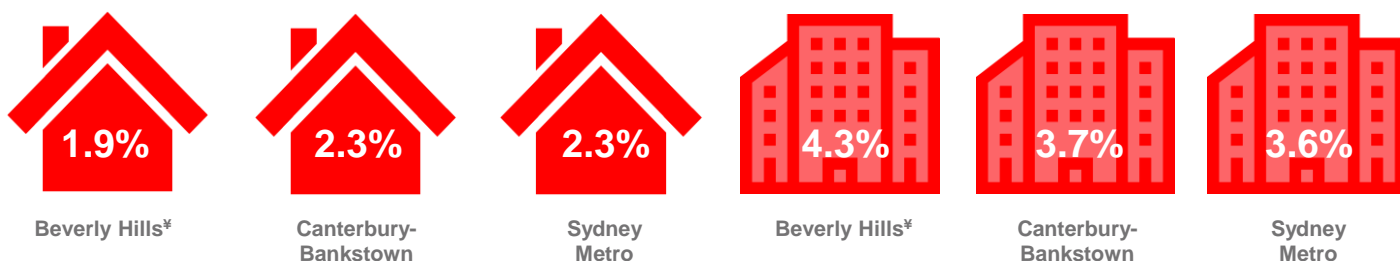
Beverly Hills* recorded a vacancy rate of 1.6% in March 2022, which is on par with Sydney Metro's 1.6% average. Vacancy rates in Beverly Hills* have decreased over the past 12 months, indicating a shift to a landlords market. Vacancy rates in the area sits well below the Real Estate Institute of Australia's healthy benchmark of 3.0% and is currently at a historical low. These key indicators create a conducive and sustainable environment for investors, especially in the unit market.



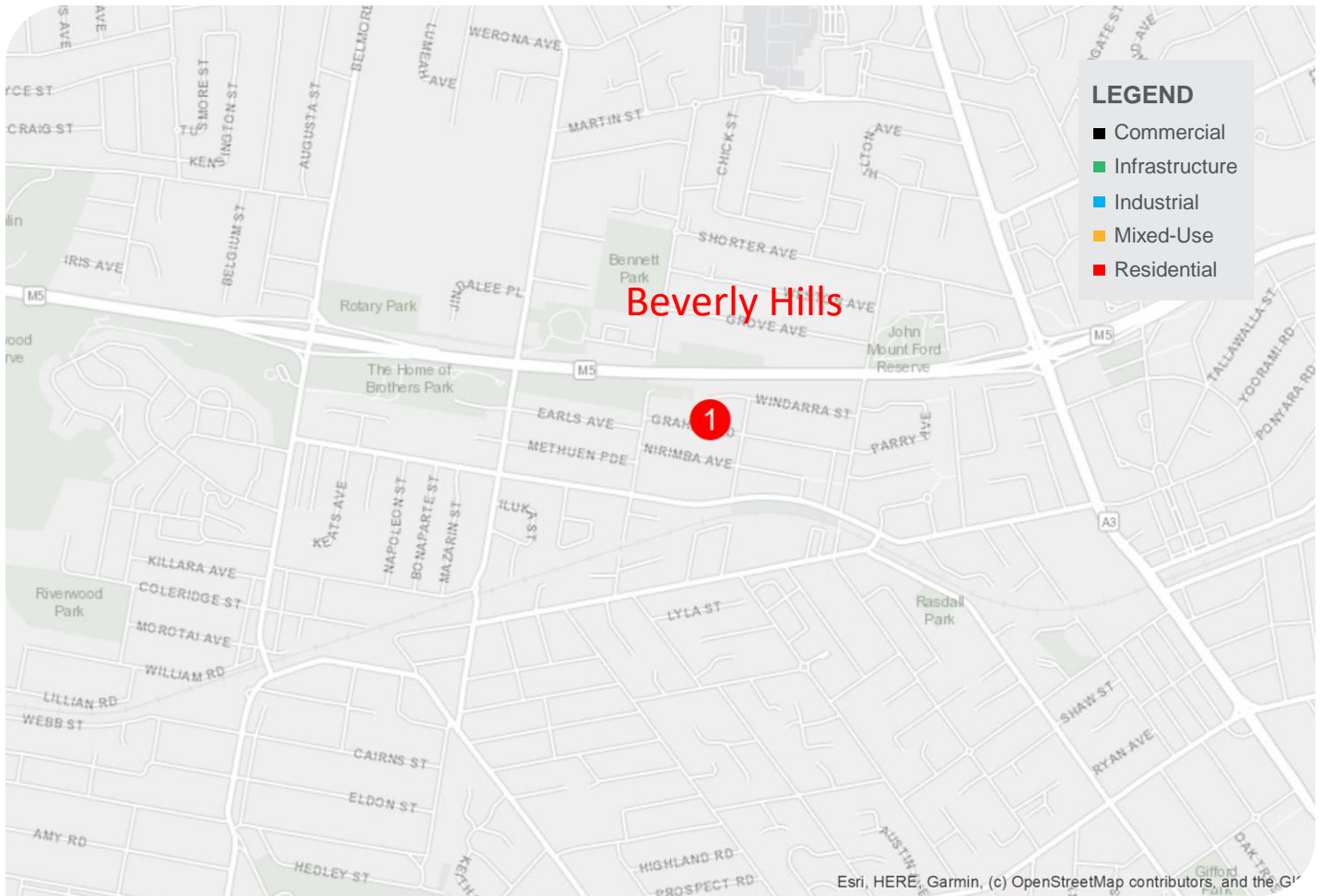
RENTAL VACANCY RATES 2022



RENTAL YIELD 2022\$



TOP DEVELOPMENTS MAP 1st HALF 2022[Ⓐ]



Location	Project [£]	Type	Estimated Value ^µ	Commence Date ^ψ
1	Graham Road Units (8 Units)	Residential	\$2,110,000	23/05/2022

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.



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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.

2022 encapsulates sales transactions for Q1 2022 (01/01/2022 – 31/03/2022) only.

^ 2021/22 encapsulates sales transactions for 2021 & Q1 2022 (01/01/2021 – 31/03/2022).

€ Annual rental growth is a comparison between 2021 (01/01/2021 – 31/03/2021) and 2022 (01/01/2022 – 31/03/2022) 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 2022.

⌘ 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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