





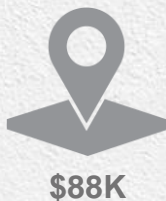
OVERVIEW

In H1 2022, Tumbarumba* recorded a median house price of \$290,000, and a median land price of \$95,000. This represents annual (H1 2021 – H1 2022) median price growth of 9.4% for houses and 111.1% for land. Total sales declined between H1 2021 – H1 2022, by -40.6% (to 19 sales) for houses and by -33.3% (to 4 sales) for land. It is evident that properties are in high demand in Tumbarumba. Key indicators suggest an undersupply for both house and land, as price growth is alongside lower sales volumes. This level of demand and supply imbalance can create a buffer against rising cash rates.

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

MARKET CONDITIONS

SALES MEDIAN PRICE
H1 2022



SALES AVERAGE DAYS ON MARKET Q2 2022



RENTAL MEDIAN PRICE
H1 2022

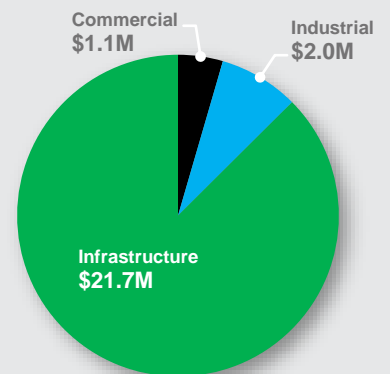


RENTAL AVERAGE DAYS ON MARKET Q2 2022



FUTURE DEVELOPMENTS

Tumbarumba* has seen approximately **\$24.9M worth of new projects commencing between 2018 and the 1st half of 2022**



A focus on infrastructure has contributed to improved liveability and create employment opportunities in Tumbarumba*. This creates more demand for housing in the area, which when paired with the current undersupply can result in higher prices in the near future.

With few developments scheduled to commence in 2022, a notable completed infrastructure project in Tumbarumba* is the Tumbarumba Multipurpose Services (MPS) in 2019, which included refurbishing and extending the existing facility.

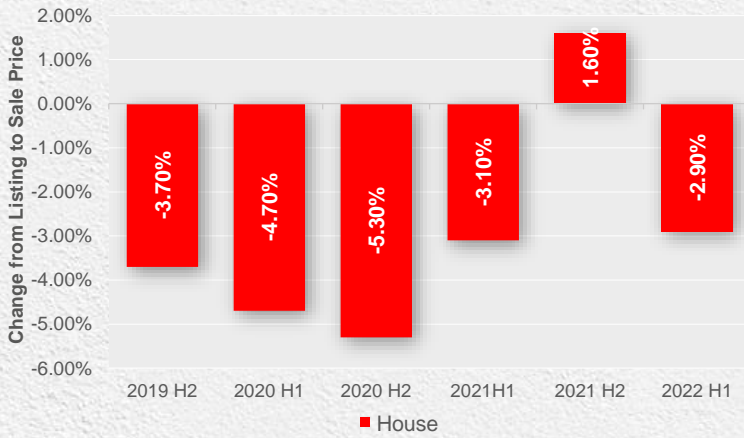
A recent commercial development is the \$1.0M Essential Energy Depots, which in 2019 upgraded depots and pole yards in Tumut and Tumbarumba.

Two infrastructure projects are due in 2022: Mr677 Alpine Way Slope 11976 & 11979 and Coppabella Creek Suspension Bridge.

There were no residential projects constructed in the past 5 years. This creates an opportunity for the local government and developers. There is demand for new ready-to-sell houses and vacant land, and an ongoing need to ensure first home buyers can enter the market.

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.

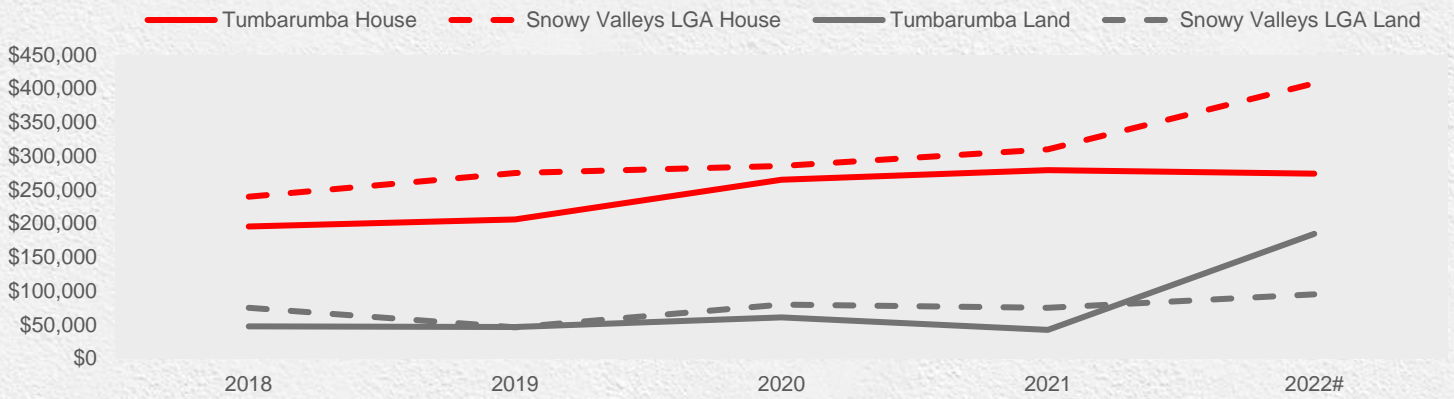


Average vendor discounts between H1 2021 and H1 2022 have tightened to -2.9% for houses. Market conditions in Tumbarumba* have now shifted closer to the vendors asking price, where buyers need to offer closer to the first listing price to secure their property.

The suburb of Tumbarumba has typically been more affordable than the Snowy Valleys Local Government Area (LGA) in both house and land median prices. This continues to be the case for houses, but land prices in 1H 2022 have trended at premium compared to Snowy Valleys LGA.

The dominant proportion of homes sold in across 2022# were above the premium price point of \$300,000 and above (47.1%). Vacant Land recorded a dominant price point of less than \$50,000 (41.7%). There is a growing premium market and higher priced properties, more so for houses. Despite this, and limited new ready-to-sell housing supply coming to Tumbarumba, affordable options remain for first time home buyers

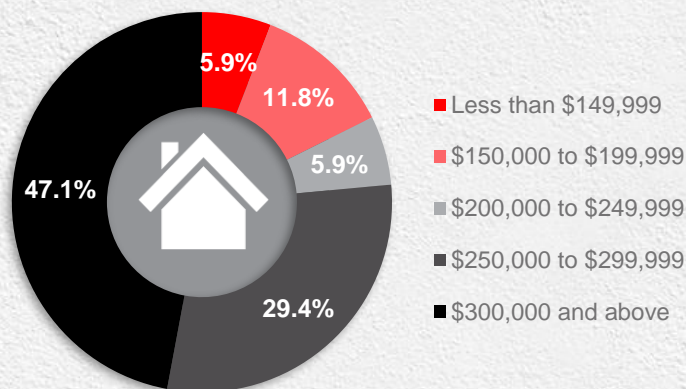
MARKET COMPARISON



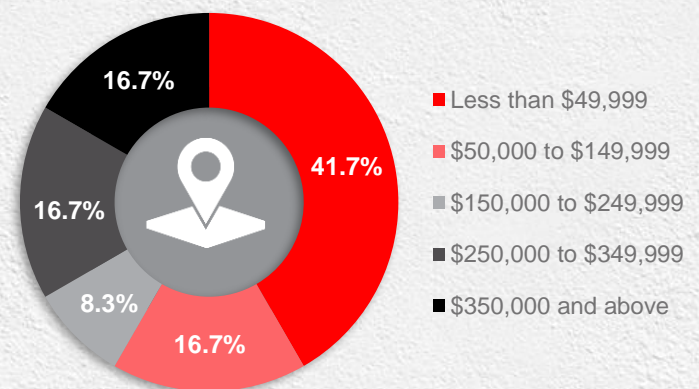
The market comparison graph provides a comparative trend for the median price of houses and vacant land over the past 5 years. The main areas profiled was chosen based on their proximity to the main suburb analysed, which is Tumbarumba

PRICE BREAKDOWN 2022#

HOUSES SOLD



VACANT LAND SOLD



RENTAL GROWTH 2022€

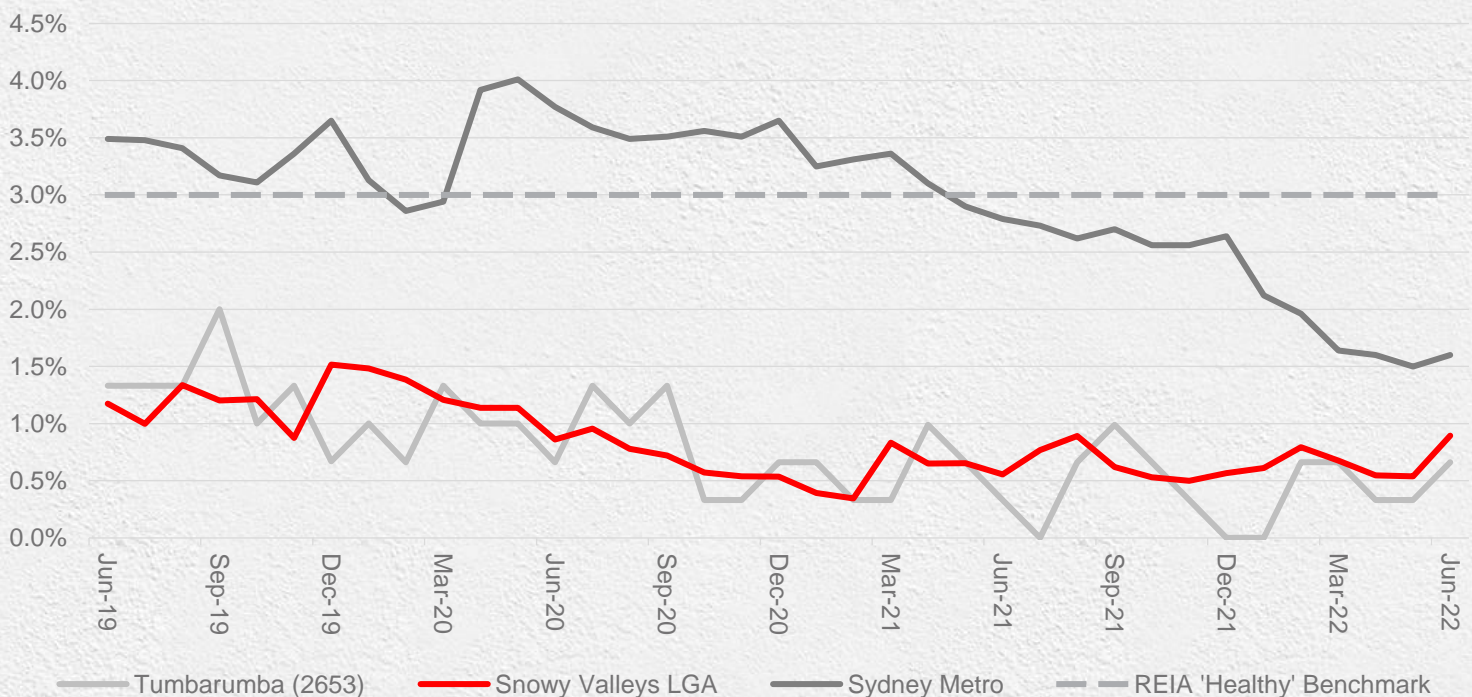
In June 2022, house rental yields in Tumbarumba (2653) were recorded at 3.7%. In the 12 months to H1 2022, the median house rental price remained the same at \$320 per week. Combined with a stable median house rental price growth, investors can be confident of a resilient market due to scarce supply in the area, with only 13 houses rented in H1 2022.

2+ bedroom houses have provided investors with +13.3% rental growth annually, achieving a median rent of \$255 per week.

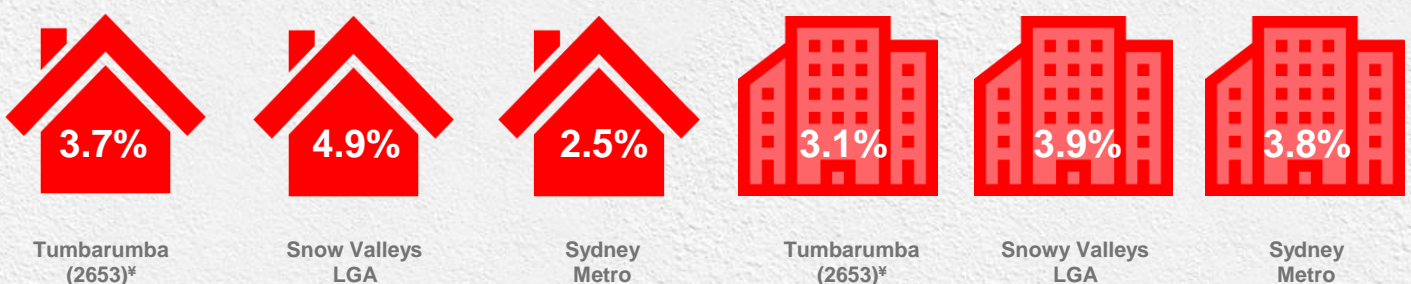
Also in June 2022, Tumbarumba recorded a vacancy rate of 0.7%, below that of Snow Valleys LGA (0.9%) and well below Sydney Metro (1.6%). Vacancy rates in Tumbarumba have remained well below the Real Estate Institute of Australia's healthy benchmark of 3.0%. Low vacancy rates remain a feature for Tumbarumba, however have recently trended upwards after reaching 0.0% in December 2021. Still, with a lower median entry price compared to other areas and in particular Sydney Metro, these key indicators suggest a conducive environment for investors.



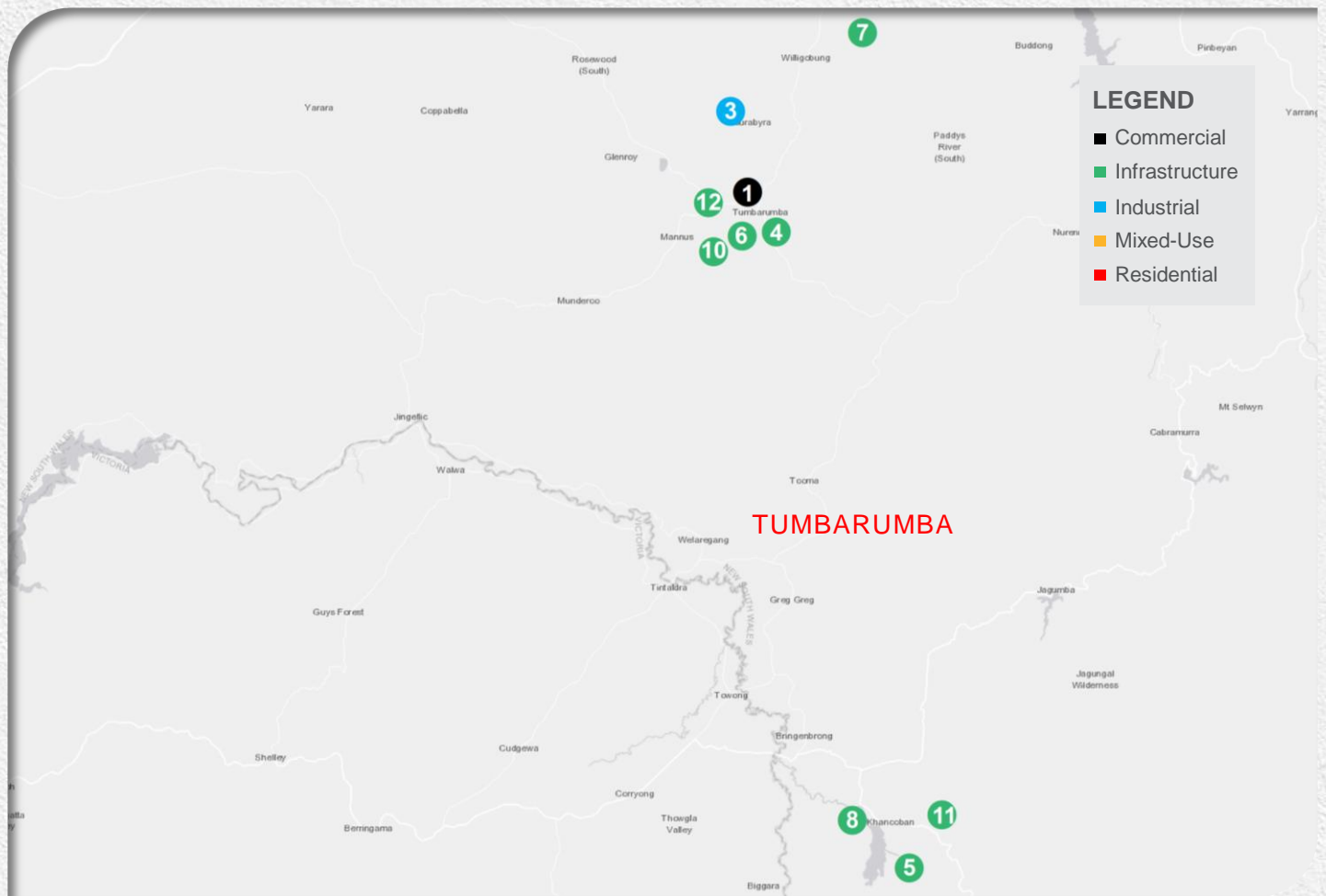
RENTAL VACANCY RATES 2022



RENTAL YIELD 2022\$



TOP DEVELOPMENTS MAP 2018 - 2022[Ⓐ]



Location	Project [£]	Type	Estimated Value [Ⓜ]	Commence Date [Ⓜ]
1	Essential Energy Depots	Commercial	\$1,000,000	29/04/2019
2 (not mapped)	Quarry Road Horse Arena	Commercial	\$120,000	11/07/2021
3	Costa Group Storage Shed	Industrial	\$2,000,000	22/09/2021
4	Tumbarumba Multipurpose Services (Mps)	Infrastructure	\$15,200,000	08/01/2018
5	Snowy Valleys Council Sewer Rehabilitation	Infrastructure	\$2,000,000	06/09/2018
6	Tumbarumba To Rosewood Rail Trail Bridges	Infrastructure	\$1,319,000	06/04/2020
7	Bago State Forest Bridges	Infrastructure	\$1,000,000	22/02/2021
8	Mr677 Alpine Way Slope 11976 & 11979	Infrastructure	\$600,000	27/05/2022
9 (not mapped)	Mr677 Alpine Way Slope	Infrastructure	\$577,000	02/05/2020
10	Coppabella Creek Suspension Bridge	Infrastructure	\$500,000	14/04/2022
11	Khancoban Rose Garden	Infrastructure	\$300,000	01/10/2018
12	Tumbarumba Creekscape	Infrastructure	\$250,000	05/11/2018

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

* Tumbarumba market data and key indicators encapsulates aggregate property market conditions within the postcode 2653.

** 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 1H 2022 (01/01/2022 – 30/06/2022) only.

€ Annual rental growth is a comparison between 1H 2021 (01/01/2021 – 30/06/2021) and 1H 2022 (01/01/2022 – 30/06/2022) house median rent figures.

¥ Tumbarumba market data encapsulates aggregate property conditions within the postcode of 2653.

§ Rental yields shown are as reported as of June 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 Tumbarumba, Khancoban, Rosewood, Humula, Jingellic and Rosewood.

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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