



# Liverpool Market Update

## 1<sup>st</sup> Half 2023



### OVERVIEW

In Q1 2023, Liverpool\* recorded a median house price of \$949,500 and a median unit price of \$500,000. This represents annual (Q1 2022 – Q1 2023) median price softening of -4.6% for houses and -3.4% for units. That said, on a quarterly basis (Q4 2022 – Q1 2023) median house price grew by 0.4% and median unit price grew by 0.8%. Thus cash rate hikes did translate into the market, but consumer confidence have returned. In the past 12 months sales declined by -27.8% (house) and -27.2% (units), thus an undersupply is evident. For those looking for a more affordable market, time is of the essence.

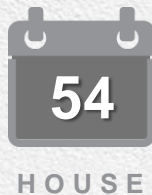
	CHANGE FROM LAST	YEAR	HALF YEAR
			
House Sales		↓	↓
House Median Price		↓	↓
House Rental Price		↑	↑
			
Unit Sales		↓	↓
Unit Median Price		↓	↓
Unit Rental Price		↑	↑

### MARKET CONDITIONS

SALES MEDIAN PRICE  
Q1 2023



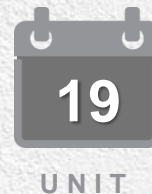
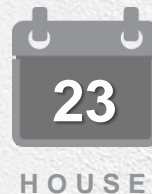
SALES AVERAGE DAYS ON  
MARKET Q1 2023



RENTAL MEDIAN PRICE  
Q1 2023

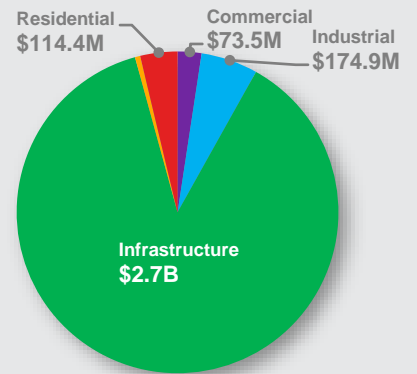


RENTAL AVERAGE DAYS ON  
MARKET Q1 2023



### FUTURE DEVELOPMENTS

Liverpool\* is set to see approximately **\$3.1B** worth of new projects commencing in the 1<sup>st</sup> half of 2023.



A focus on infrastructure projects will improve liveability for residents of Liverpool and create job opportunities in the construction phase. This can attract more people to the area and increase demand for housing stock.

A key infrastructure project in the heart of Liverpool is the Liverpool Hospital (\$740.0M) and Governor Macquarie Dr Roadworks (\$8.0M).

There are multiple residential and mixed-use projects planned, to add to future housing stock and assist in sustainable price growth. Such as:

- Edmondson Ave Mixed-Use (44 units)
- 24-28 Willan Drive (34 units)
- 8<sup>th</sup> and 7<sup>th</sup> Ave Crownland Developments (121 lots)
- 545 Hume Highway & 22 Holland Crescent (24 Dwellings)

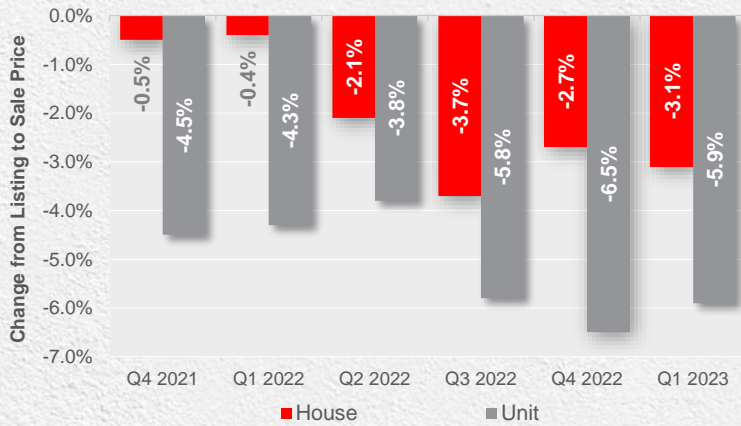




# AVERAGE VENDOR DISCOUNT\* KEY COMMENTS

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.

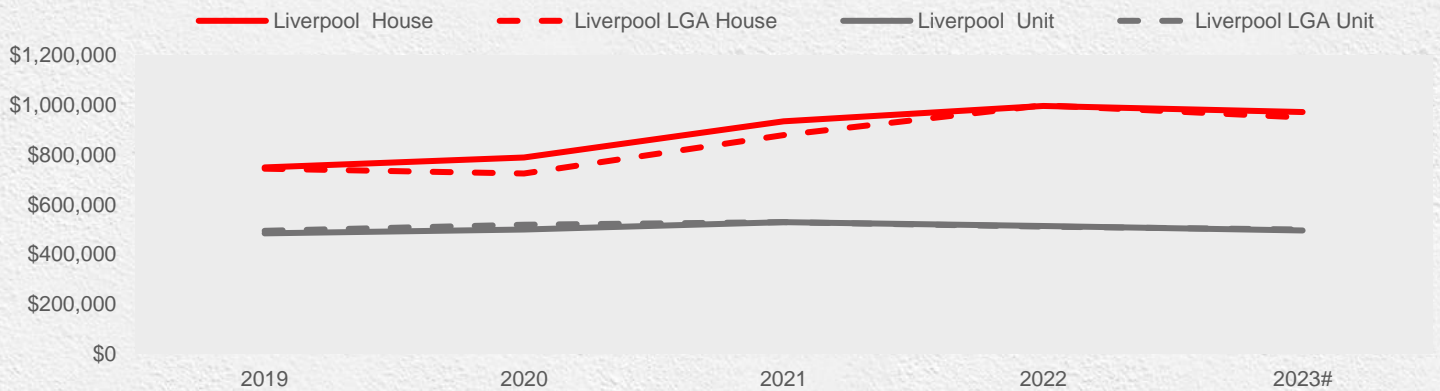
Average vendor discounts between Q1 2022 and Q1 2023 have shifted for both property types, to higher discounts of -3.1% (from -0.4%) for houses and -5.9% (from -4.3%) for units. Market conditions in Liverpool\* continue to favour buyers, as vendors are willing to accept below the first list price. Now is the time to buy.



The suburb of Liverpool has historically been on par with the wider Liverpool Local Government Area (LGA) in both house and unit median prices. Early 2023# has seen this trend very much continue.

The dominant proportion of homes sold in Liverpool\* across 2022/23# were in the premium priced bracket of \$1,150,000 and above (33.9%). In contrast, unit sales recorded a dominant most affordable price bracket of less than \$399,999 (26.4%), followed by the mid-range price of \$500,000-\$599,999 (25.3%). Affordable options have become more available, for example 24.4% of houses sold were in the most affordable price bracket of less than \$849,999; creating opportunities for buyers.

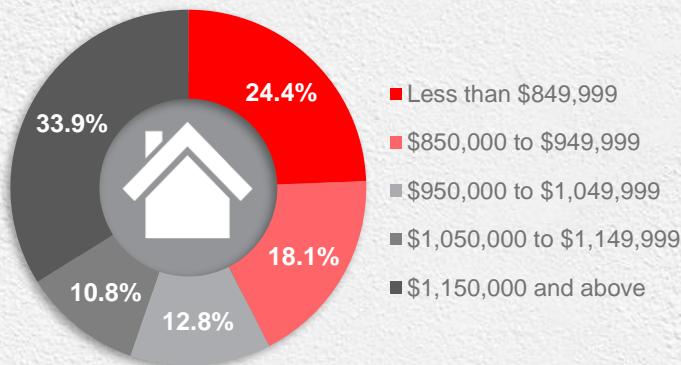
## MARKET COMPARISON



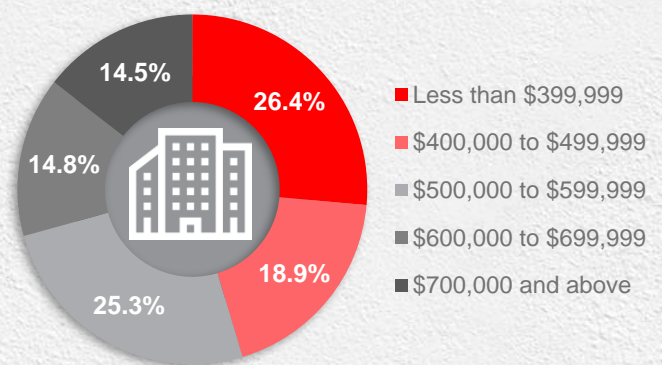
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Liverpool.

## PRICE BREAKDOWN 2022/23#

### HOUSES SOLD



### UNITS SOLD





# RENTAL GROWTH 2023€

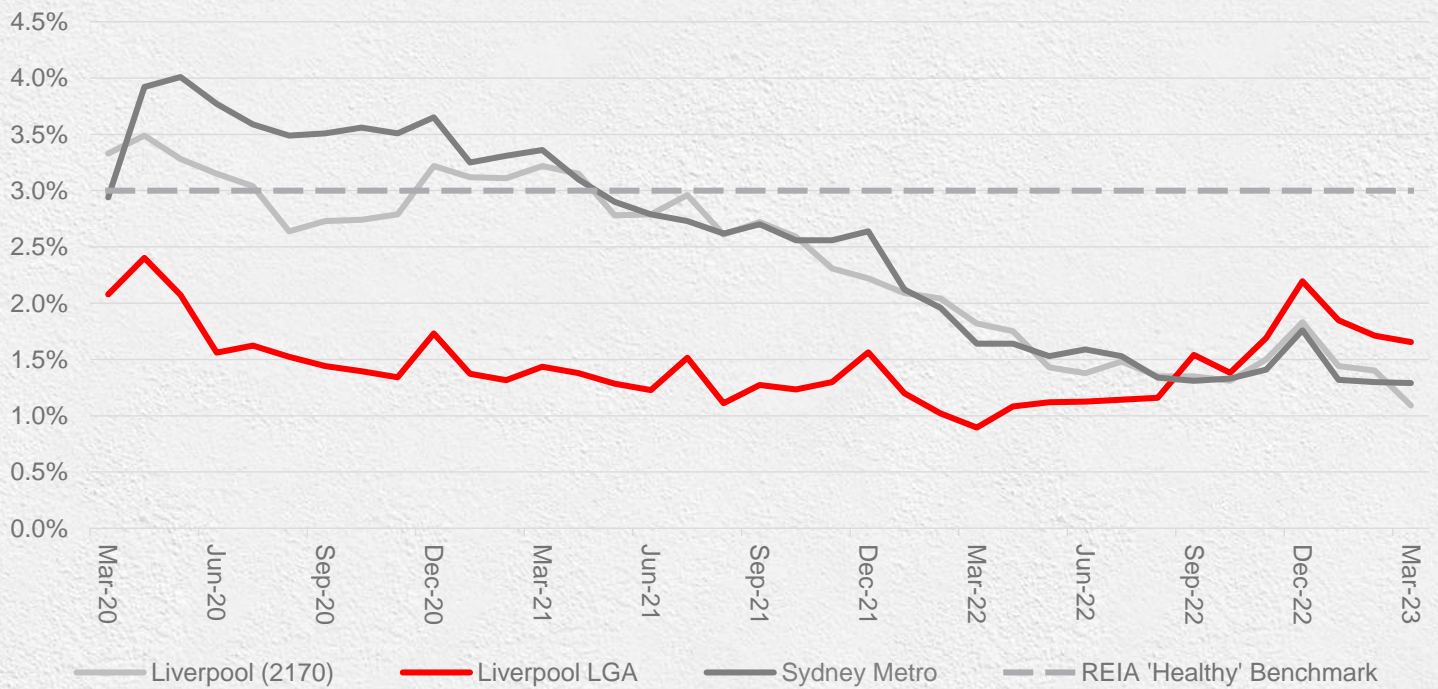
House rental yields in Liverpool were recorded at 3.0% in March 2023, relatively on par with Sydney Metro (2.9%). This was paired with a 12.1% increase in median house rental price in the past 12 months to Q1 2023, while the number of house rented increased 18.7% (to 938 rentals). Average days on the market remained at a low 23 days. Overall this represents a resilient rental market in Liverpool, as renters are willing to offer a higher price despite more houses being available to rent.

4+ bedroom houses have provided investors with +11.1% rental growth annually, achieving a median rent of \$700 per week.

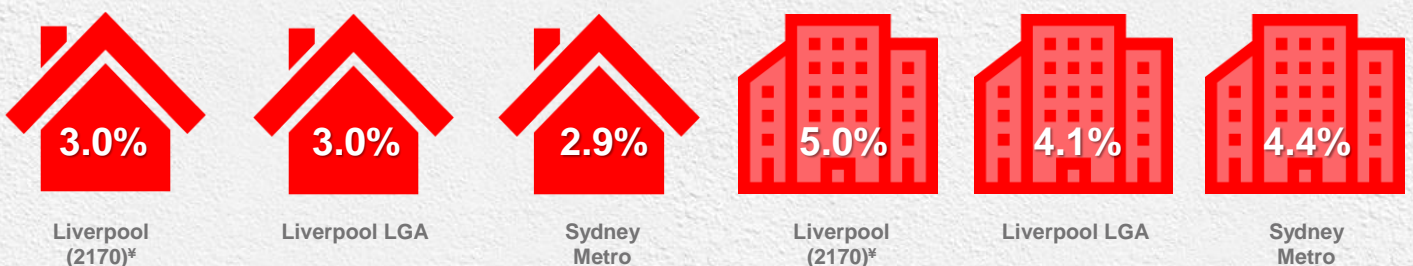
Liverpool\* recorded a low vacancy rate of 1.1% in March 2023, below Sydney Metro's 1.3% average. Thus properties are rented quicker in Liverpool. Further, vacancy rates in Liverpool have continued to decline in the past 12 months, indicating higher rental demand. These key indicators create a conducive and sustainable environment for investors, even if the house median price growth have started to normalise in the past quarter (Q4 2022 – Q1 2023).



# RENTAL VACANCY RATES 2023

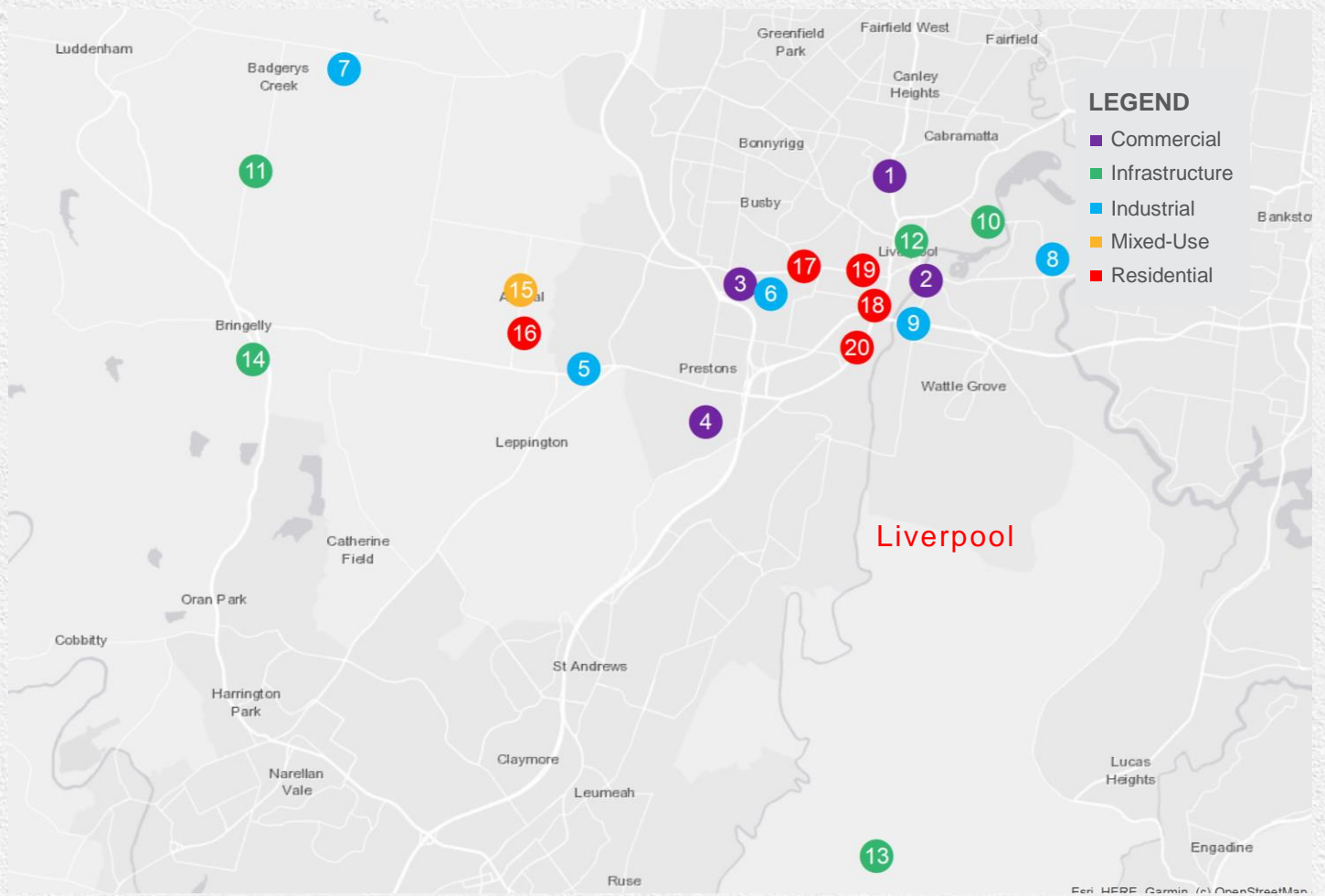


# RENTAL YIELD 2023\$





# TOP DEVELOPMENTS MAP 1<sup>st</sup> HALF 2023<sup>A</sup>



Location	Project <sup>£</sup>	Type	Estimated Value <sup>µ</sup>	Commence Date <sup>ψ</sup>
1	10 Orange Grove Road Orange Grove Mega Centre Extension	Commercial	\$15,325,000	23/06/2023
2	146 Terminus Street Boarding House	Commercial	\$5,838,000	12/06/2023
3	Liverpool Catholic Club	Commercial	\$7,000,000	09/01/2023
4	The Edmondson	Commercial	\$21,268,000	11/03/2023
5	Lot 1 Bringelly Road Business Hub Warehouse Facility	Industrial	\$10,645,000	17/04/2023
6	63 Jemma Road Industrial Development	Industrial	\$19,162,000	04/01/2023
7	Martin Road Resource Recovery Facility	Industrial	\$5,575,000	16/03/2023
8	24-30 Alfred Road Warehouses	Industrial	\$50,064,000	16/03/2023
9	Moorebank Logistics Park Warehouses	Industrial	\$80,000,000	19/06/2023
10	Governor Macquarie Drive Roadworks	Infrastructure	\$8,078,000	24/04/2023
11	Western Sydney Airport Business Park	Infrastructure	\$100,000,000	19/01/2023
12	Liverpool Hospital - Integrated Services Building & Refurbishment Works	Infrastructure	\$740,000,000	14/03/2023
13	Department Of Defence - Facilities To Support Land3025 Phase 2	Infrastructure	\$25,000,000	16/06/2023
14	Sydney Metro - Western Sydney Airport - Overall Project	Infrastructure	\$1,800,000,000	20/02/2023
15	Edmondson Avenue Mixed Use Development – Annapurna (44 units)	Mixed-use	\$16,126,000	04/01/2023
16	8th & 7th Avenues Residential Subdivision Crownland Developments (121 lots)	Residential	\$5,667,000	06/01/2023
17	24-28 Willan Drive Units (34 units)	Residential	\$9,770,000	20/06/2023
18	Mill Road Units (33 units)	Residential	\$8,500,000	03/03/2023
19	Frangipane Avenue Townhouses (32 units)	Residential	\$7,502,000	26/06/2023
20	545 Hume Highway & 22 Holland Crescent Dwellings (24 dwellings)	Residential	\$6,000,000	18/05/2023



## 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

\* Liverpool market data and key indicators encapsulates aggregate property market conditions within the suburbs of Liverpool LGA.

\*\* Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or re-sale value.

# 2023 encapsulates sales transactions for Quarter 1 (01/01/2023 – 31/3/2023) only.

€ Annual rental growth is a comparison between Quarter 1 2022 (01/01/2022 – 31/3/2022) and Quarter 1 2023 (01/01/2023 – 31/3/2023) house median rent figures.

¥ Liverpool rental market data encapsulates aggregate property conditions within the postcode of 2170.

§ Rental yields shown are as reported as of March 2023.

⌘ 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 Liverpool 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.

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