

PROPERTY WATCH®

Third Quarter 2011

Maryborough Region Market Overview

IN BRIEF

- The Maryborough house market's median sale price closed the March 2011 six month period at \$168,000, culminated from a total of 67 transactions.
- The median price has recorded a ten year growth rate of 8.8% per annum, appreciating by \$95,500 since March 2001.
- The median price for vacant land closed the six months to March 2011 at \$68,750.

Scope

This report analyses the current trends and performance of the Maryborough precinct's unique house market. For the purpose of providing suitable analysis of the region, the neighbouring suburbs of Flagstaff, Daisy Hill, Adelaide Lead, Moonlight Flat, Alma, Bowenvale, Timor, Simson, Carisbrook, Craigie, Talbot, Red Lion and Golden Point have also been included in the data.

Area Characteristics

Considered the heart of the Central Goldfields, Maryborough is positioned approximately 60 kilometres north of Ballarat and 140 kilometres north-west of Melbourne. The region is well serviced with the Pyrenees Highway and the Mildura Rail or V/Line offering direct access to the CBD. Settled in the 1830's, Maryborough reached a population of up to 50,000 in it's earlier days, with the discovery of gold in 1854. These days however, Maryborough exists as a quaint town, boasting historic building structures and picturesque parks and gardens.

Maryborough Area House Market

Despite sales volumes decreasing to their lowest level for the past decade, the median price closed the six months to March 2011 at a new high of \$168,000. Whilst fluctuating regularly over the last decade the long term pattern for the median price is one of steady growth, with the ten year average at 8.8% per annum.

The largest share of sales was in the \$150,000 to \$199,999 price bracket which accounted for 35% of all sales, followed by the \$200,000+ bracket which made up 28% of total sales numbers.

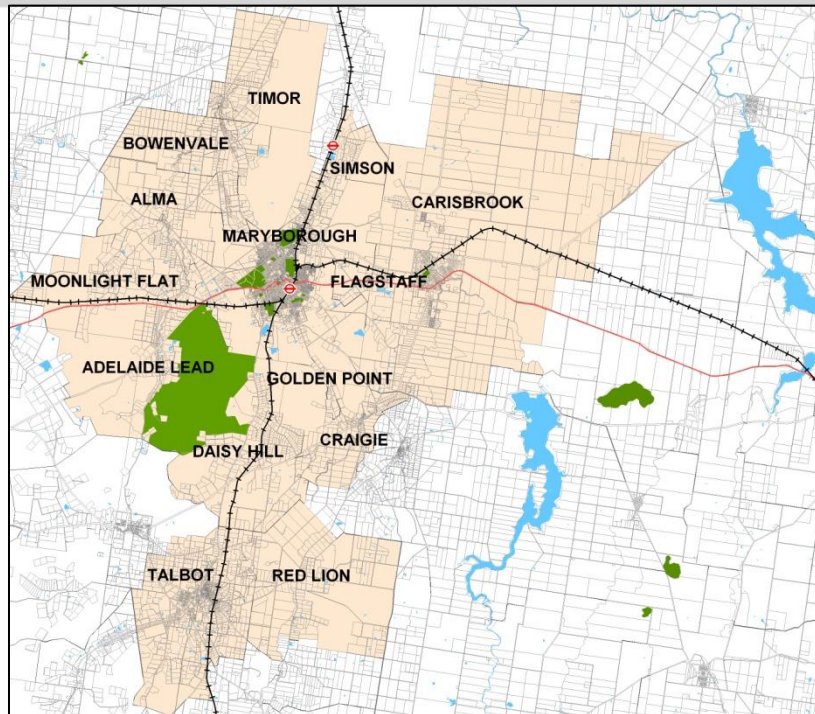
The township of Maryborough accounted for the vast majority of transactions with 50 of the 67 transactions for the six months to March 2011, followed by Dunolly with nine.

The peak price was achieved when a property in Dundas Road, Maryborough transacted for \$325,000 in January 2011.

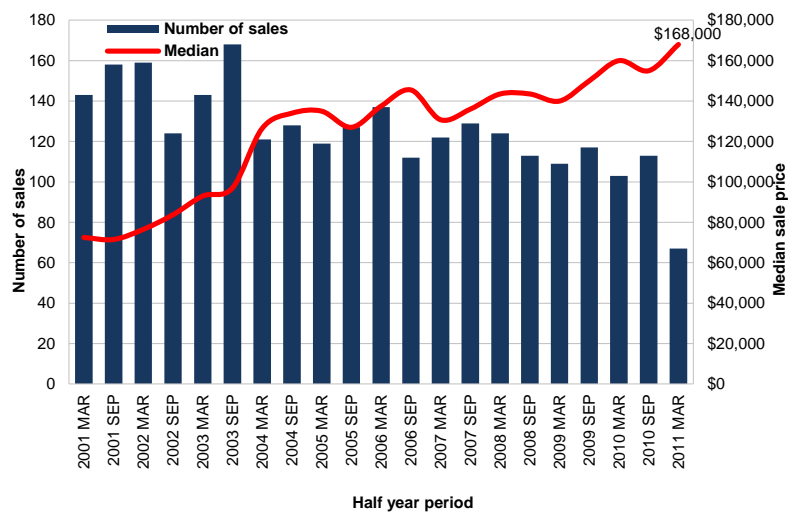
Maryborough Area Vacant Land Market

The Maryborough vacant land median price has spiked to close the March 2011 six month period at \$68,750. This represents a remarkable twelve month median price increase of 18.5%. The ten year median price shows a very healthy and more sustainable growth of 9.4% per annum.

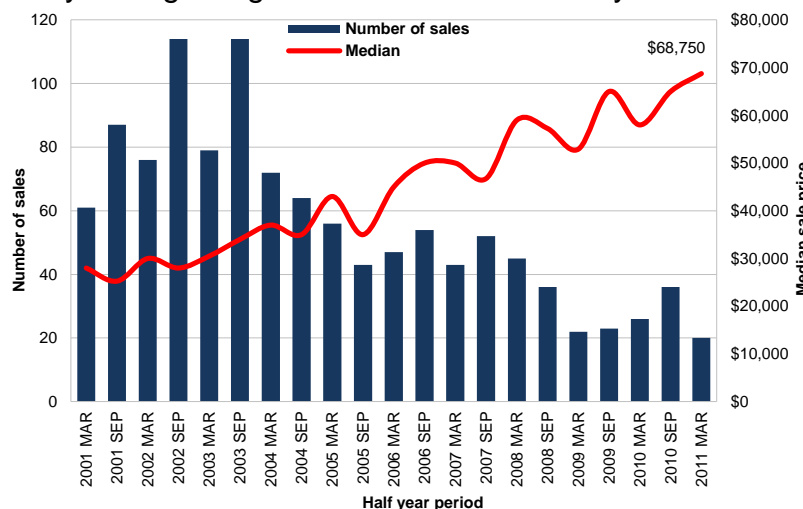
The majority of sales occurred in the below \$150,000 price bracket, with 17 of the 20 transactions for the six months to March 2011 falling in this range. Two of the three sales over \$150,000 were recorded in Thompson Street, Dunolly. The peak of the market was seen in January 2011, when a large parcel of vacant rural/lifestyle land was sold for \$240,000 in McCallums Creek Road, Mount Glasgow.



Maryborough Region House Sales Cycle



Maryborough Region Vacant Land Sales Cycle



All Graphs Prepared by PRDnationwide Research. Source: PDS Live