Beverly Hills
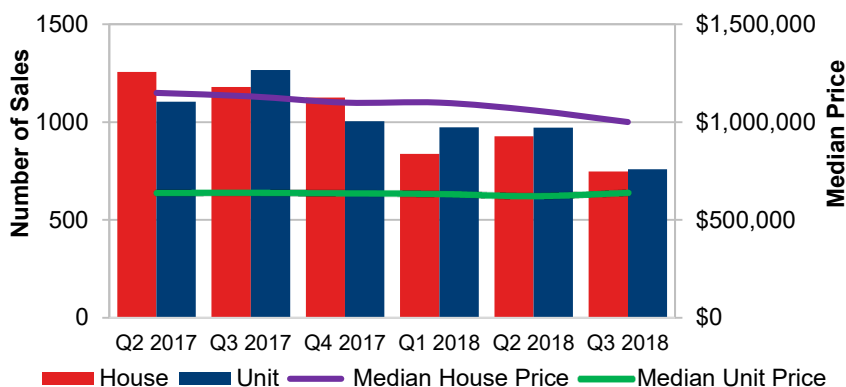Property Factsheet
2nd Half 2018

PRD
nationwide

MARKET CONDITIONS

In Q3 2018, the median house price in Beverly Hills* was $1,100,000 and the median unit price was $635,000. This represented an annual (Q3 2017 – Q3 2018) price softening of -9.7% for houses and a relatively stable price change of -0.8% for units. Across this same period, the combined Local Government Areas (LGAs) of Canterbury-Bankstown Council and Georges River Council saw a softening in median house price, by -11.7% to $1,000,000, and remained flat at $640,000 for units. In comparison to the combined LGAs, houses in Beverly Hills* attracts higher pricing whilst also being the more resilient market in terms of capital growth. Units in Beverly Hills* are more affordable compared to the LGA. The softening in Beverly Hills* property market is in line with the wider Sydney market, which is good news for first home buyers in the area.

Average vendor discounting has widened to -2.9% for houses and -5.0% for units in the 12 months to Q3 2018, indicating that buyers are able to secure properties at a final price below the first list price. This further confirms that Beverly Hills* is at present a buyer's market.

Median rental prices in Beverly Hills* have softened for houses in the 12 months to Q3 2018, currently at $555 per week. It has remained stable for units, at $435 per week in Q3 2018. However the Beverly Hills* rental market continue to remain in high demand, with the number of properties rented increasing by +132.6% for houses and +97.1% for units. Beverly Hills* has a low vacancy rate of just 1.8% in June 2018, as well as yields of 3.0% for houses and 4.1% for units. These levels are more conducive for investment compared to the Sydney Metro area, positioning Beverly Hills* as a viable alternate investment option.

CANTERBURY-BANKSTOWN / GEORGES LGA
COMBINED GROWTH

Chart legend: House, Unit, Median House Price, Median Unit Price. X-axis: Q2 2017, Q3 2017, Q4 2017, Q1 2018, Q2 2018, Q3 2018. Left axis: Number of Sales (0–1500). Right axis: Median Price ($0–$1,500,000).

OVERVIEW

Located 17km south of the Sydney CBD, Beverly Hills is a mainly residential suburb featuring an above average level of young people aged 15-29. The suburb offers a variety of amenities including trains and buses, a shopping strip, four schools and several sporting facilities. According to ABS Census 2016 27.5% of occupied private dwellings in Beverly Hills are rented, an increase from 23.9% in 2011. This is good news for investors wanting to enter the rental market.

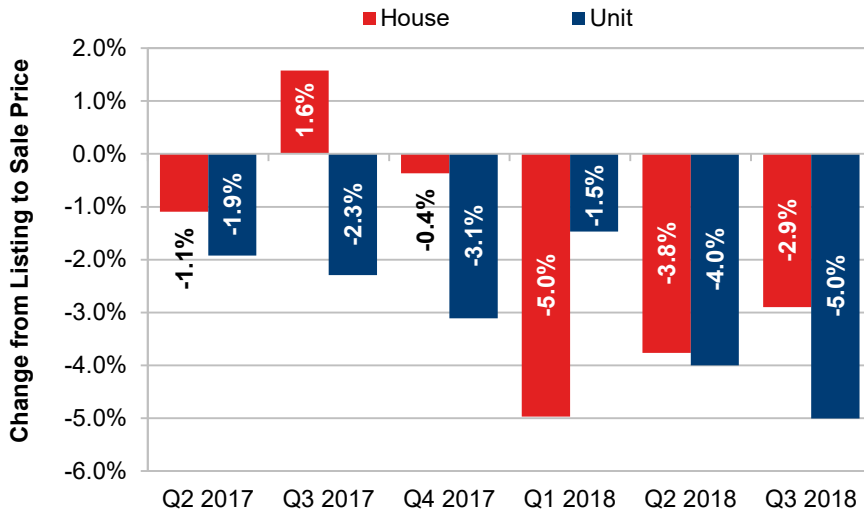| CHANGE FROM LAST	YEAR	HALF YEAR
House Sales	⬇	⬆
House Median Price	⬇	⬇
House Rental Price	⬇	⬇
Unit Sales	⬇	⬇
Unit Median Price	⬌	⬌
Unit Rental Price	⬇	⬌

FUTURE DEVELOPMENTS**

Beverly Hills* will see approx. $80.0M of development occur throughout 2018. A majority will be invested into commercial projects, totalling $62.6M (or 80.3%). An additional $15.4M (or 19.7%) will be dedicated into residential. A focus on commercial projects is key for Beverly Hills* as it will attract more economic activity and residents into the area, which will have positive spill-over effects into the property market.

One notable project is the Roselands Shopping Centre extension, which will see the addition of a new Woolworths and Aldi, as well as around 50 specialty stores. Completion of this project is planned within two stages, with an estimated value of $56.4M.

36 townhouses, 12 dwellings, and 8 units are planned for Beverly Hills*. A key project is Rhonda and Shorter Avenue Townhouses ($4.9M), which will add 18 townhouses. Others include Karne St North Dwellings ($3.4M, 12 dwellings) and Graham Rd Units ($2.1M, 8 units).

AVERAGE VENDOR DISCOUNT*

Legend: ■ House ■ Unit

Y-axis: Change from Listing to Sale Price (2.0% to -6.0%)

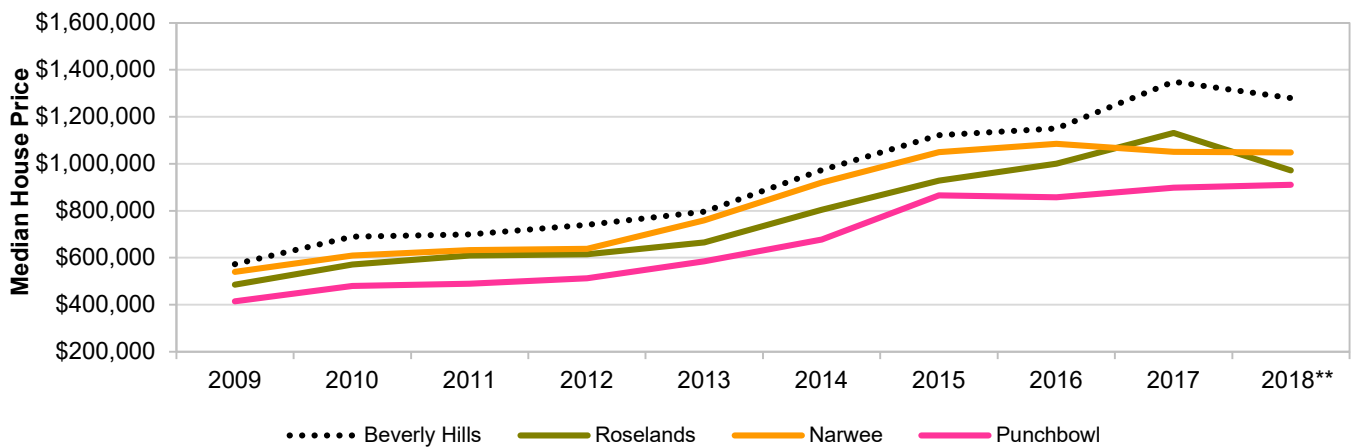|	Q2 2017	Q3 2017	Q4 2017	Q1 2018	Q2 2018	Q3 2018
House	-1.1%	1.6%	-0.4%	-5.0%	-3.8%	-2.9%
Unit	-1.9%	-2.3%	-3.1%	-1.5%	-4.0%	-5.0%

AVERAGE VENDOR DISCOUNT

Average vendor discount reflects the average percentage difference between first list price and final sold price. A lower percentage difference (closer to 0) suggests buyers are willing to purchase close to the first asking price of a property.
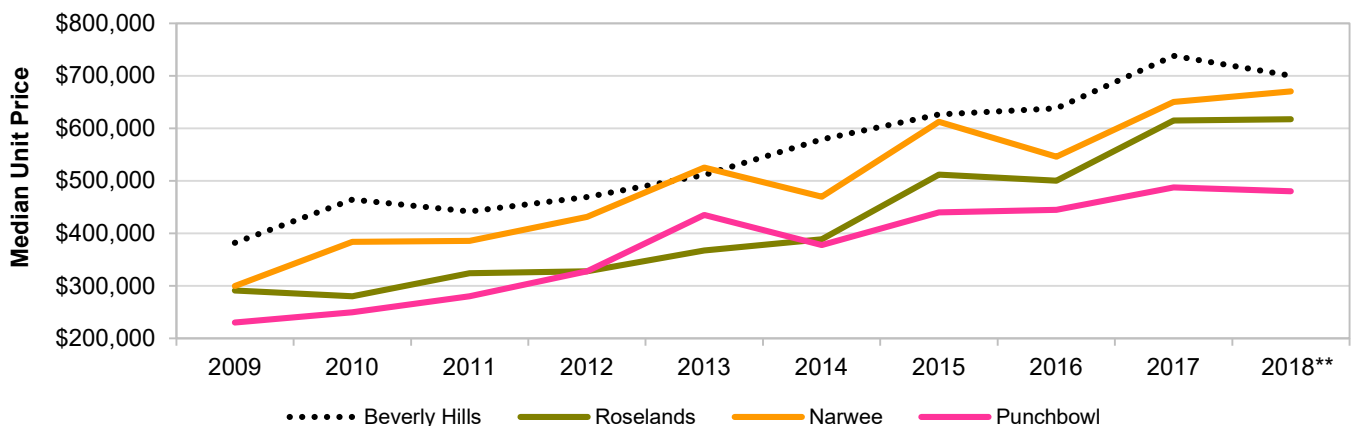
MARKET COMPARISON GRAPH

The market comparison graph provides comparative trend for median price of house and units over the past 10 years. Suburbs profiled are chosen based on proximity to the main suburb analysed in the factsheet, which is Beverly Hills. The main suburb is highlighted through a dotted black line graph.

HOUSE MARKET COMPARISON

Y-axis: Median House Price ($200,000 to $1,600,000)
X-axis: 2009 to 2018**

Legend: ⋯ Beverly Hills — Roselands — Narwee — Punchbowl

UNIT MARKET COMPARISON

Y-axis: Median Unit Price ($200,000 to $800,000)
X-axis: 2009 to 2018**

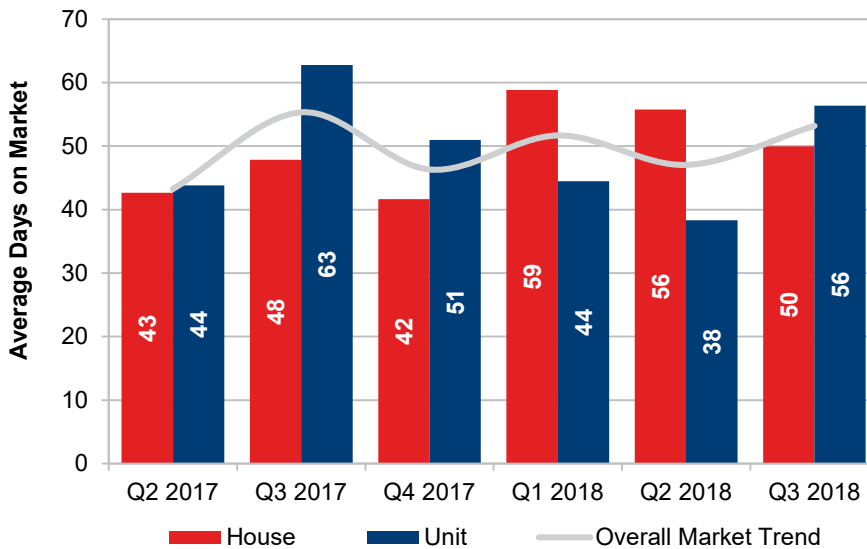Legend: ⋯ Beverly Hills — Roselands — Narwee — Punchbowl

*Beverly Hills market data and key indicators encapsulates aggregate property market conditions in the suburbs Beverly Hills, Roselands and Narwee.
**2018 includes sales data from Q1 – Q3 2018 only.
Source: APM Pricefinder. © Copyright PRDnationwide 2018.
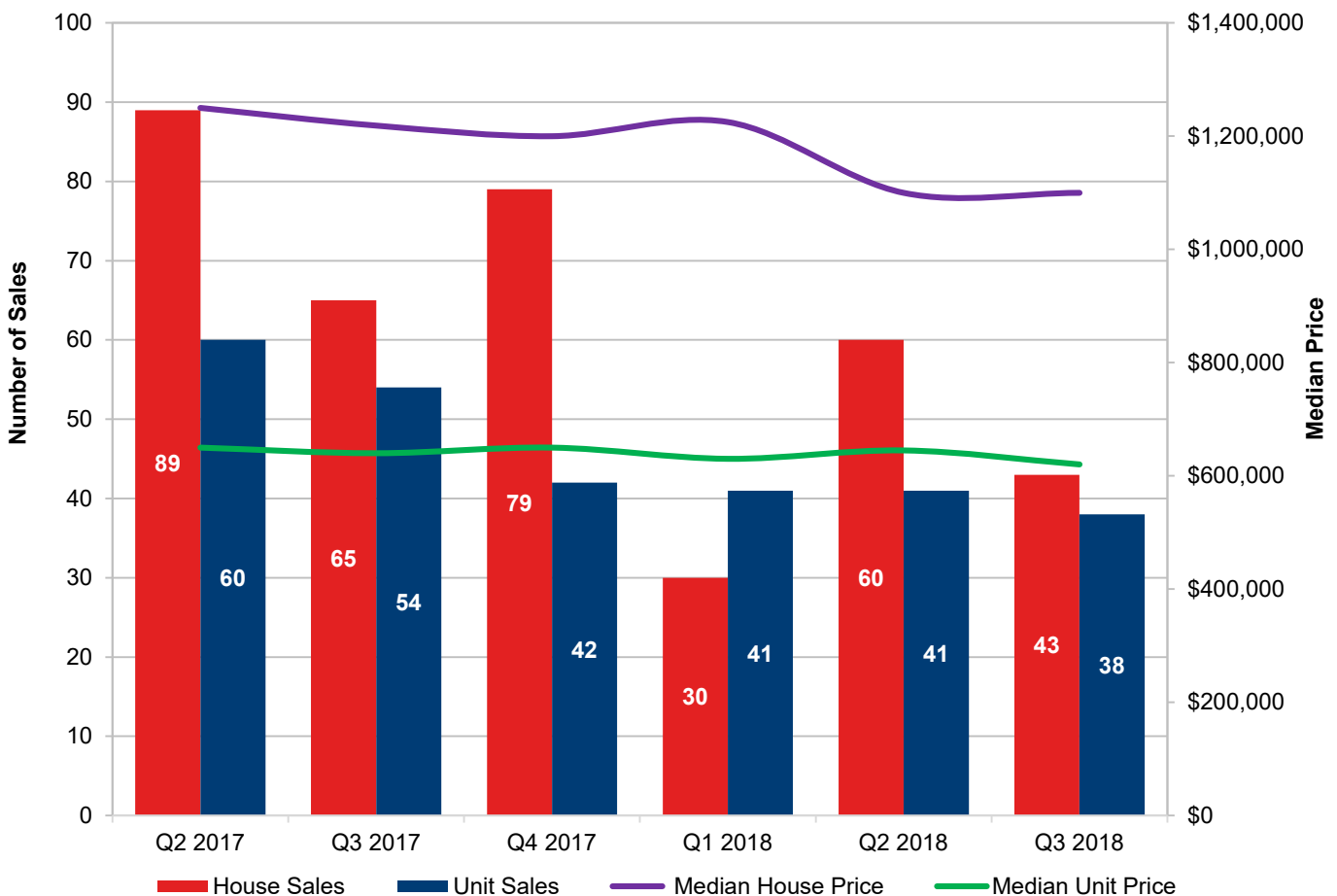
AVERAGE DAYS ON MARKET**

Average Days on Market

Quarter	House	Unit
Q2 2017	43	44
Q3 2017	48	63
Q4 2017	42	51
Q1 2018	59	44
Q2 2018	56	38
Q3 2018	50	56

Legend: House — Unit — Overall Market Trend

HOUSE KEY FACTS Q3 2018

Median Sale Price: $1,100,000
Annual Growth: -9.7%*
Average Days on Market: 50
% Change between First Listed Price and Sold Price: -2.9%

UNIT KEY FACTS Q3 2018

Median Sale Price: $635,000
Annual Growth: -0.8%*
Average Days on Market: 56
% Change between First Listed Price and Sold Price: -5.0%

SALES AND MEDIAN PRICE**

Sales and Median Price

Quarter	House Sales	Unit Sales
Q2 2017	89	60
Q3 2017	65	54
Q4 2017	79	42
Q1 2018	30	41
Q2 2018	60	41
Q3 2018	43	38

Legend: House Sales — Unit Sales — Median House Price — Median Unit Price
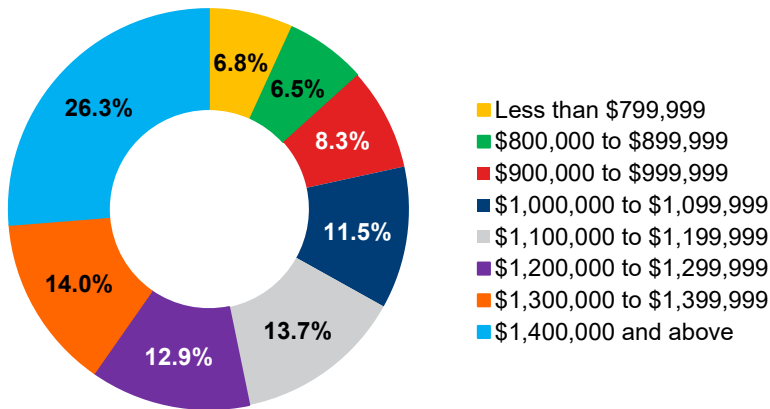
*Annual growth represents price growth for property transactions between Q3 2017 to Q3 2018 (inclusive).
**Beverly Hills market data and key indicators encapsulates aggregate property market conditions in the suburbs Beverly Hills, Roselands and Narwee.
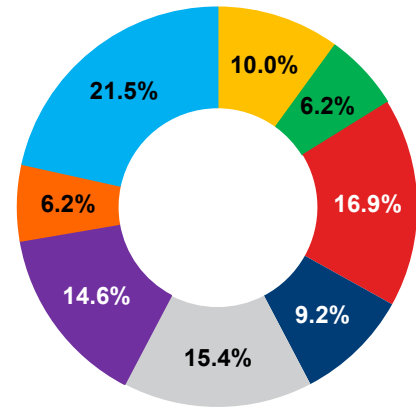Source: APM Pricefinder, realestate.com.au, SQM Research. © Copyright PRDnationwide 2018.
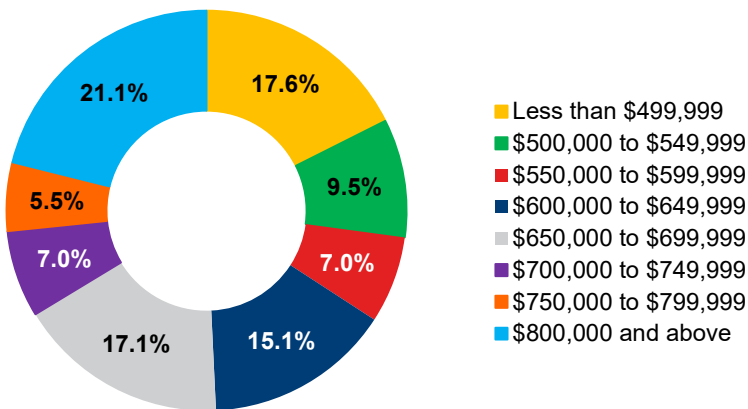
SALES PRICE POINT COMPARATIVE ANALYSIS
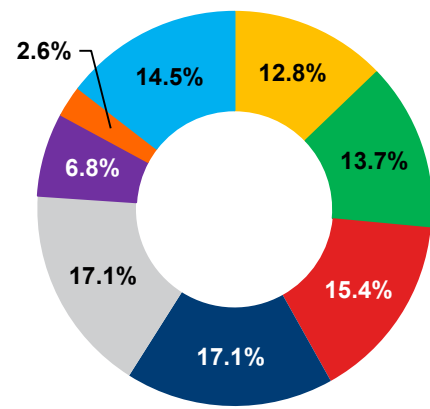
HOUSE PRICE POINT 2017

- 🟨 Less than $799,999
- 🟩 $800,000 to $899,999
- 🟥 $900,000 to $999,999
- 🟦 $1,000,000 to $1,099,999
- ⬜ $1,100,000 to $1,199,999
- 🟪 $1,200,000 to $1,299,999
- 🟧 $1,300,000 to $1,399,999
- 🔵 $1,400,000 and above

6.8% 6.5% 8.3% 11.5% 13.7% 12.9% 14.0% 26.3%

HOUSE PRICE POINT 2018

10.0% 6.2% 16.9% 9.2% 15.4% 14.6% 6.2% 21.5%

UNIT PRICE POINT 2017

- 🟨 Less than $499,999
- 🟩 $500,000 to $549,999
- 🟥 $550,000 to $599,999
- 🟦 $600,000 to $649,999
- ⬜ $650,000 to $699,999
- 🟪 $700,000 to $749,999
- 🟧 $750,000 to $799,999
- 🔵 $800,000 and above

17.6% 9.5% 7.0% 15.1% 17.1% 7.0% 5.5% 21.1%

UNIT PRICE POINT 2018

12.8% 13.7% 15.4% 17.1% 17.1% 6.8% 2.6% 14.5%

KEY IMPLICATIONS - HOUSE

In 2018*, the majority of houses sold in Beverly Hills were priced within the $1.4M+ price bracket, totalling 21.5% of all sales. This price segment was also the most dominant 2017, however at a larger presence of 26.3%. Most of these sales seems to have shifted to the lower price brackets, with the $900K-$1.0M range increasing significantly from 8.3% to 16.9% in 2018. Together this confirms an increase in affordability in Beverly Hills*.

Looking at the price brackets collectively further reveals evidence of this. Houses priced below $1.2M totaled 46.8% in 2017, growing to 57.7% in 2018. Now is the ideal time for first home buyers to enter a more affordable Beverly Hills* market.

KEY IMPLICATIONS - UNIT

The dominant proportion of unit sales in Beverly Hills in 2018* is in the $650-700K and $700K-$750K price brackets, with each representing 17.1% of all sales. The largest shift in pricing occurred in the $550K-$600K price segment, growing from 7.0% to 15.4% of total sales in 201**. Initially this suggests there has been a mixed response within the Beverly Hills market in the past year.

While decreases in upper price points suggest a more affordable market has emerged, decreases in the lower end of the market negate this idea. Instead, there is a growing trend towards the middle of the unit market, particularly in the $550K-$700K range. Sellers need to be aware of this, to appropriately price their premium units.
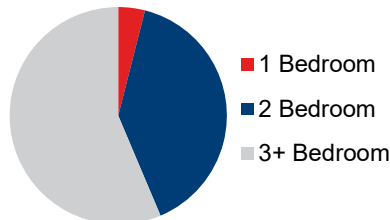
INVESTMENT ANALYSIS

HOUSE

- 2 Bedroom
- 3 Bedroom
- 4+ Bedroom

UNIT

- 1 Bedroom
- 2 Bedroom
- 3+ Bedroom
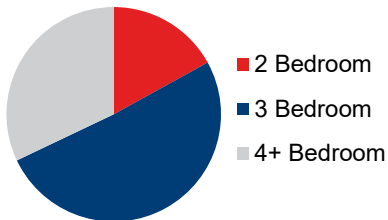
HOUSE KEY FACTS Q3 2018

Median Rent Price: $555 per week
Rental Yield: 3.0%
Average Days on Market: 30
Bedroom Breakdown:
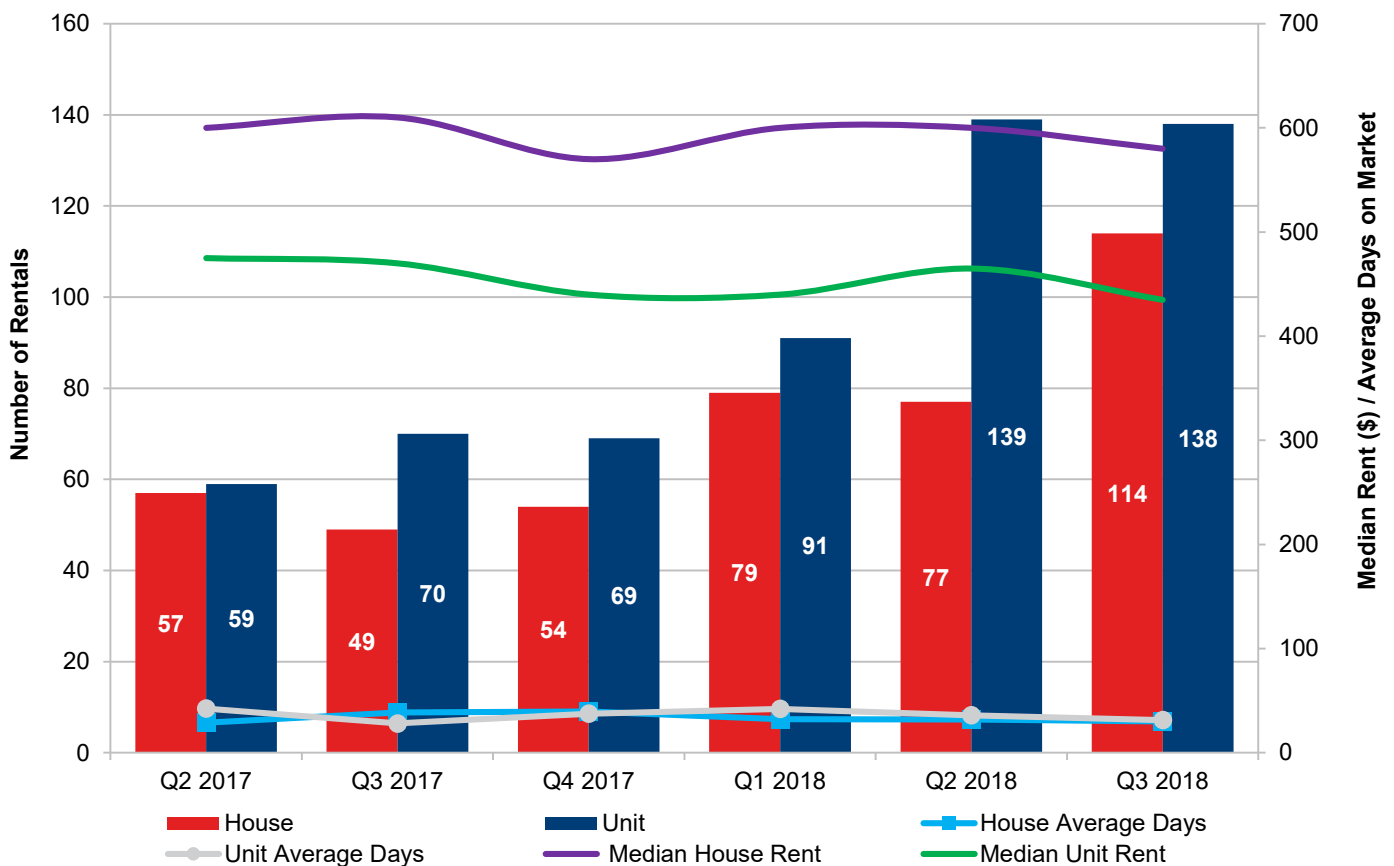2 Bed: 17%, 3 Bed: 51%, 4+ Bed: 32%

UNIT KEY FACTS Q3 2018

Median Rent Price: $435 per week
Rental Yield: 4.1%
Average Days on Market: 31
Bedroom Breakdown:
1 Bed: 4%, 2 Bed: 40%, 3+ Bed: 56%

KEY COMMENTS

The suburb of Beverly Hills recorded an average of 980 online visits per property, which was above the New South Wales average of 817 visits, indicating a high demand market. Rental demand for both houses and units strongly increased in the 12 months to Q3 2018, up by 132.6% for houses and 97.1% for units. Median rent prices have remained relatively resilient in response to the increase in rental stock, particularly in the unit market. Average days on market continue to trend low, at 30 days for house and 31 days for units, which is good news for investors as it signals a quick uptake of rental property and faster investment returns.
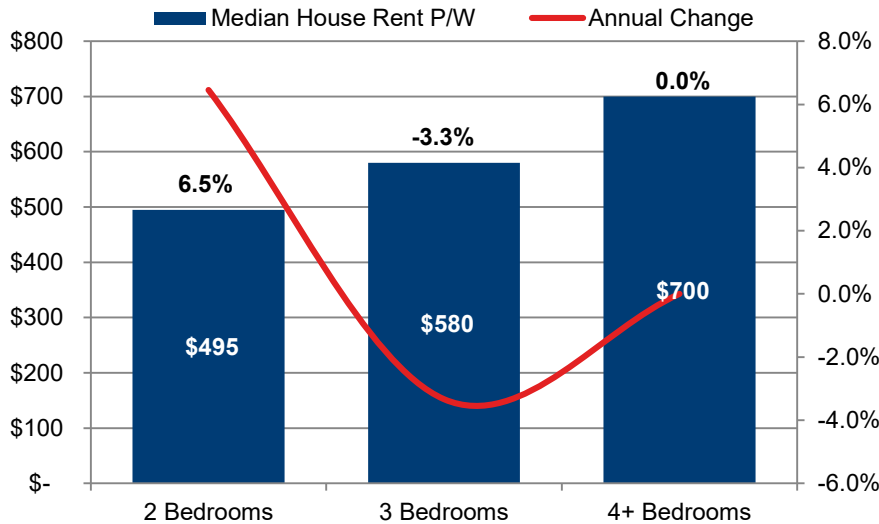
MEDIAN RENT AND AVERAGE DAYS ON MARKET*

Chart: Number of Rentals (left axis) vs Median Rent ($) / Average Days on Market (right axis)

	Q2 2017	Q3 2017	Q4 2017	Q1 2018	Q2 2018	Q3 2018
House	57	49	54	79	77	114
Unit	59	70	69	91	139	138

Legend: House — Unit — House Average Days — Unit Average Days — Median House Rent — Median Unit Rent

*Beverly Hills market data and key indicators encapsulates aggregate property market conditions in the suburbs Beverly Hills, Roselands and Narwee.
Source: APM Pricefinder, realestate.com.au, SQM Research. © Copyright PRDnationwide 2018.

RENTAL PERFORMANCE 2018*

Legend: ▬ Median House Rent P/W   ▬ Annual Change

- 2 Bedrooms: $495, 6.5%
- 3 Bedrooms: $580, -3.3%
- 4+ Bedrooms: $700, 0.0%

KEY COMMENTS

Beverly Hills* returned yields of 3.0% for houses and 4.3% for units, which is on par with the wider Georges River and Canterbury-Bankstown LGA, and much higher than Sydney Metro.

2 bedroom houses saw the highest annual rental growth, at 6.5%.

Vacancy rates within Beverly Hills* were notably lower than those found within Sydney Metro, at just 1.8% in June 2018. It has also trended slightly downwards over the past six months. This provide investors with assurance that Beverly Hills* continues to remain in high demand, and can absorb the extra rental stock in the market.

VACANCY RATES 2018

Legend: ▬ Beverly Hills*   ▬ Combined LGAs   ▬ Sydney Metro
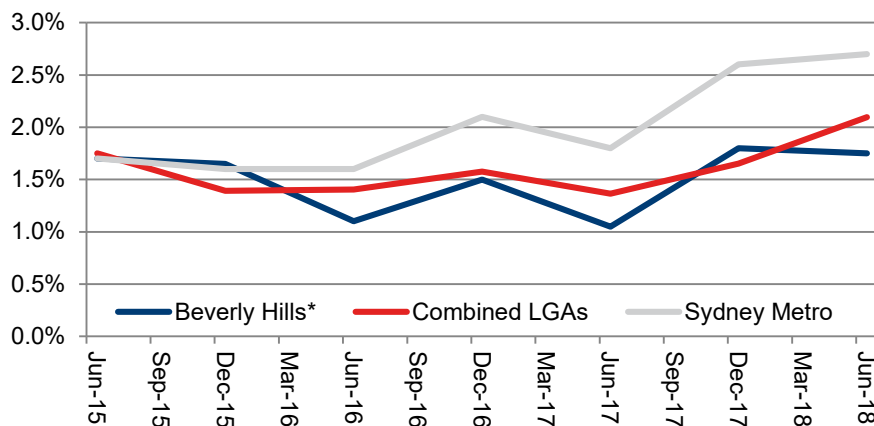
RENTAL YIELD 2018

Suburb/ Postcode/ LGA	House Rental Yield	Unit Rental Yield
Beverly Hills*	3.0%	4.1%
Combined LGAs**	3.0%	3.9%
Sydney Metro	2.7%	3.7%

KEY HOUSING DEMOGRAPHICS

	Beverly Hills	Canterbury-Bankstown LGA	Georges River LGA	New South Wales
Median weekly rent	$450	$380	$450	$380
Family households	78.3%	77.0%	76.3%	72.0%
Single or lone person households	18.9%	19.6%	19.2%	23.8%
Worked full time	58.0%	56.8%	58.1%	59.2%
Worked part time	30.2%	29.8%	29.7%	30.4%
Occupied private dwellings	93.4%	93.3%	93.6%	90.1%
Unoccupied private dwellings	6.6%	6.7%	6.4%	9.9%

*Beverly Hills market data and key indicators encapsulates aggregate property market conditions in the suburbs Beverly Hills, Roselands and Narwee. Annual change is a comparison between Q1-Q3 2017 and Q1-Q3 2018 median rent figures.
**Combined LGAs include the Canterbury-Bankstown Council and Georges River Council areas.
Source: APM Pricefinder, SQM Research, ABS Census 2016. © Copyright PRDnationwide 2018.

PROJECT DEVELOPMENT MAP 2018*
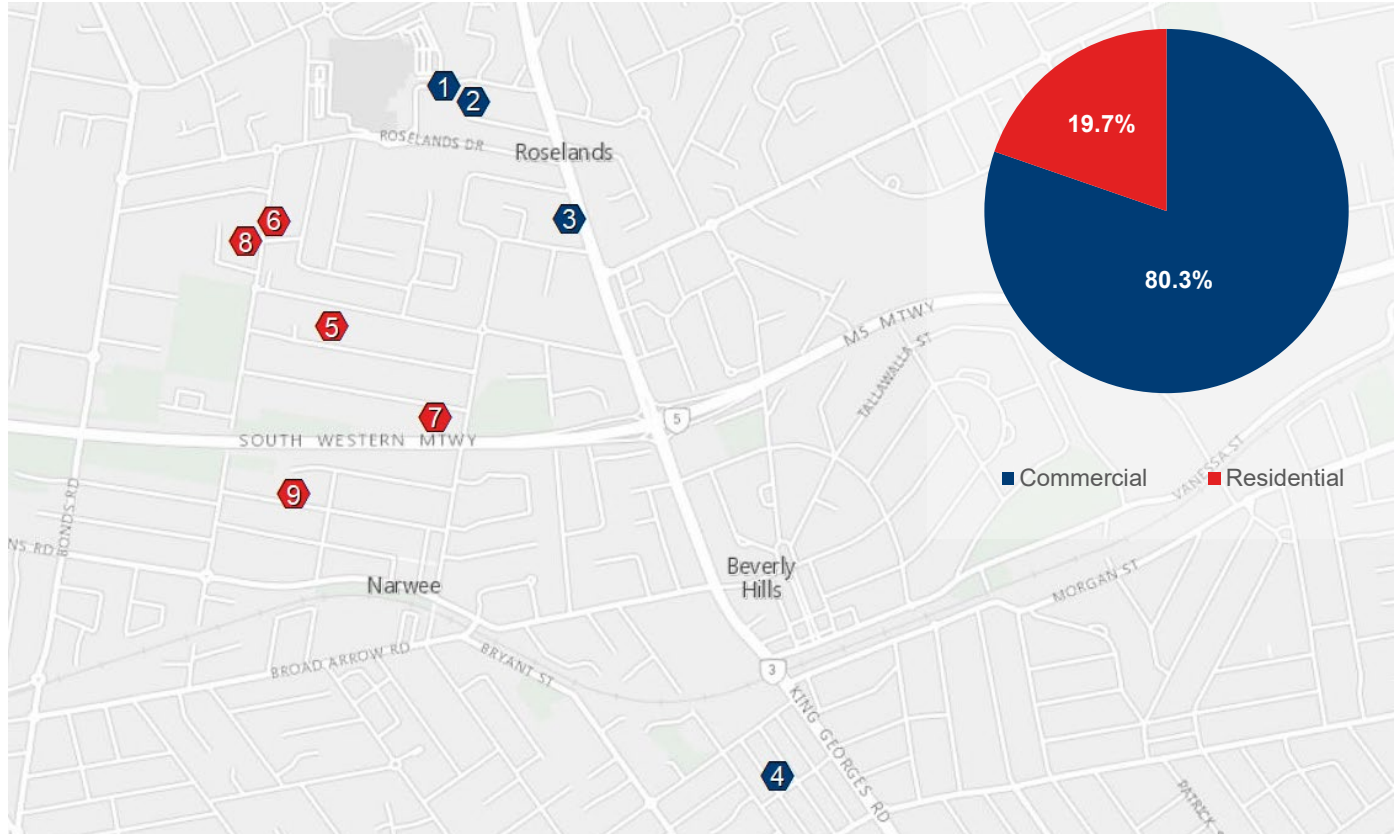
Location	Project**	Type	Estimated Value***	Commence Date****
1	Roselands Shopping Centre	Commercial	$50,000,000	17/09/2018
1	Roselands Shopping Centre	Commercial	$6,427,000	26/10/2018
3	King Georges Rd Boarding House	Commercial	$5,282,000	05/02/2018
4	Hampden Street Boarding House	Commercial	$866,000	08/10/2018
5	Rhonda & Shorter Avenues Townhouses (18 Townhouses)	Residential	$4,939,000	11/09/2018
6	Karne St Nth Dwellings (12 Dwellings)	Residential	$3,438,000	13/10/2018
7	Grove Avenue Townhouses (8 Townhouses)	Residential	$2,449,000	22/10/2018
8	Karne St Townhouses (10 Townhouses)	Residential	$2,441,000	12/10/2018
9	Graham Road Units (8 Units)	Residential	$2,110,000	23/07/2018

*Disclaimer: 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.
***Estimated value is the value of construction costs provided by relevant data authority, it does not reflect the project's sale/commercial value.
****Commencement date quoted for each project is an approximate only, as provided by the relevant data authority, PRDnationwide does not hold any liability to the exact date.
Source: Cordell Database, ESRI ArcGIS, Department of Planning and Environment NSW, Canterbury-Bankstown Council, Georges City Council. © Copyright PRDnationwide 2018.

ABOUT PRDnationwide RESEARCH

PRDnationwide's research division provides reliable, unbiased, and authoritative property research and consultancy to clients in metro and regional locations across Australia

Our extensive research capability and specialised approach ensures our clients can make the most informed and financially sound decisions about residential and commercial properties.

OUR KNOWLEDGE

Access to accurate and objective research is the foundation of all good property decisions

As the first and only truly knowledge based property services company, PRDnationwide shares experience and knowledge to deliver innovative and effective solutions to our clients.

We have a unique approach that integrates people, experience, systems and technology to create meaningful business connections. We focus on understanding new issues impacting the property industry; such as the environment and sustainability, the economy, demographic and psychographic shifts, commercial and residential design; and forecast future implications around such issues based on historical data and fact.

OUR PEOPLE

Our research team is made up of highly qualified researchers who focus solely on property analysis

Skilled in deriving macro and micro quantitative information from multiple credible sources, we partner with clients to provide strategic advice and direction regarding property and market performance. We have the added advantage of sourcing valuable and factual qualitative market research in order to ensure our solutions are the most well considered and financially viable.

Our experts are highly sought after consultants for both corporate and government bodies and their advice has helped steer the direction of a number of property developments and secured successful outcomes for our clients.

OUR SERVICES

Our research services span over every suburb, LGA, and state within Australia; captured in a variety of standard and customized products

We have the ability and systems to monitor market movements, demographic changes and property trends. We use our knowledge of market sizes, price structure and buyer profiles to identify opportunities for clients and provide market knowledge that is unbiased, thorough and reliable.

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

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