

Liverpool Market Update 1st Half 2024



OVERVIEW

In Q1 2024, Liverpool* recorded a median house price of \$1,008,000, and a median unit price of \$520,000. This represents an annual (Q1 2023 – Q1 2024) price growth of 5.8% for houses and a minor softening of -1.8% for units. During this time total sales increased, by 13.5% (to 588) sales for houses and by 40.3% (to 355 sales) for units. Confidence has returned to Liverpool*, with properties in high demand. Houses in particular suggest real returns on investment, thus an opportunity for owners looking to sell and/or downsize. The unit market is slightly more affordable in Q1 2024, thus an ideal time for first time home buyers to enter the market.

CHANGE FROM LAST YEAR HALF YEAR



	YEAR	HALF YEAR
HOUSE SALES	↑	↓
HOUSE MEDIAN PRICE	↑	↑
HOUSE RENTAL PRICE	↑	↑

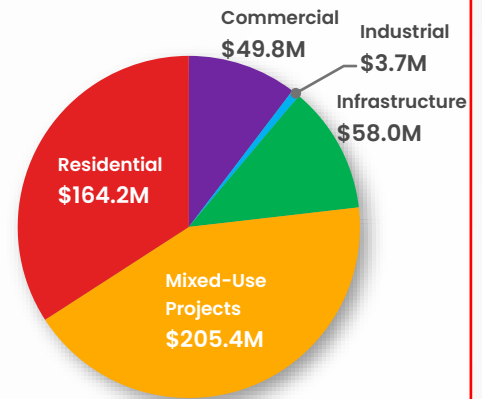


UNIT SALES	↑	↑
UNIT MEDIAN PRICE	↓	↓
UNIT RENTAL PRICE	↑	↑



FUTURE DEVELOPMENTS

Liverpool is set to see approximately **\$481.0M worth of new projects commencing in the 1st half of 2024.**



These projects will stimulate economic growth and create new job opportunities in Liverpool. This should have a spill-over impact on the real estate market, in the form of higher demand for housing.

A key mixed-use project in the 1st half of 2024 is the Elizabeth Street Illoura Place Apartments & Commercial Development (\$138.6M), which will add approximately 312 apartments to the Liverpool* area.

Other projects adding to the housing supply include:

- 50 Croatia Ave (30 townhouses)
- Okinawa Road & Camden Valley Way (19 townhouses, 5 dwellings)
- 505 Fifteenth Avenue (119 lots)



MARKET CONDITIONS

MEDIAN PRICE
Q1 2024



SALES

AVERAGE DAYS
ON MARKET Q1 2024



MEDIAN PRICE
Q1 2024



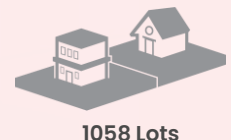
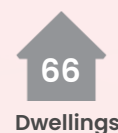
RENTALS

AVERAGE DAYS
ON MARKET Q1 2024



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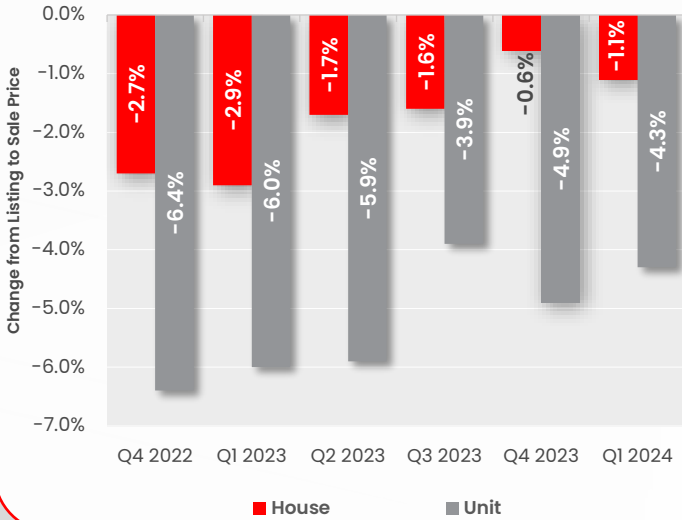




AVERAGE VENDOR DISCOUNT*

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 2023 and Q1 2024 for have tightened to lower discounts, of -1.1% for houses and -4.3% for units. Market conditions in Liverpool* still favour buyers, as sellers are willing to accept below initial listing prices. Q1 2024 records the tightest discounts in the past 18 months, especially for houses, thus buyers should act fast to ensure they benefit from this opportunity.

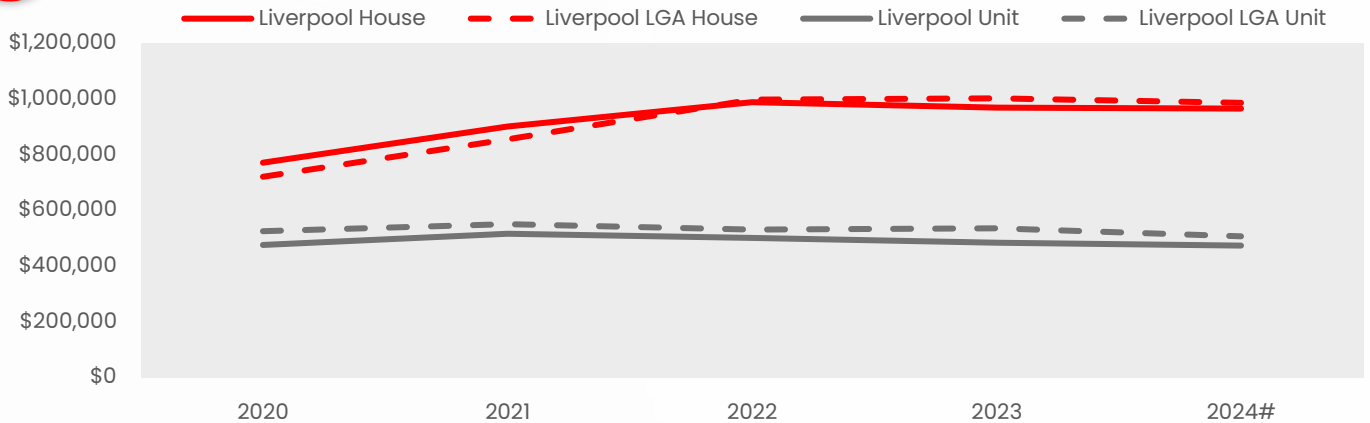


The suburb of Liverpool has historically preformed on par with the wider Liverpool Local Government Area (LGA) in both house and unit median prices. This has continued into 2024#, with both the suburbs and the LGA showing the same median price stable growth pattern.

The dominant proportion of homes sold in Liverpool* across 2023 and 2024# were in the premium price point of \$1,150,001 and above (34.2%). Most of the units sold were also in the premium price point, of \$600,000 and above (34.3%). That said the most affordable price point brackets is strong, with 26.2% of houses sold at less than \$850,000; and 29.1% of units sold at less than \$499,999. This is good news for first home buyers looking to enter the market.



MARKET COMPARISON

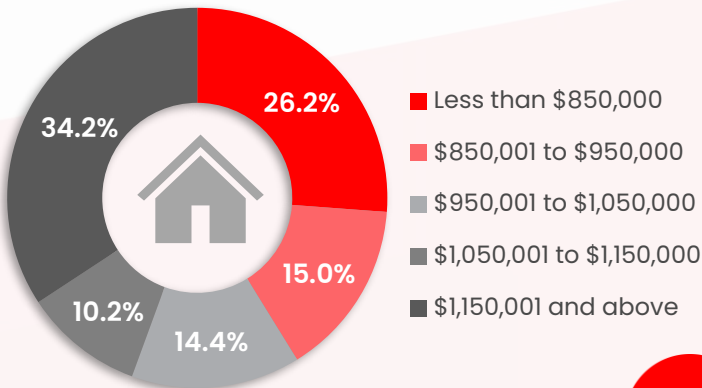


The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled are chosen based on their proximity to the main suburb analysed, which is Liverpool.

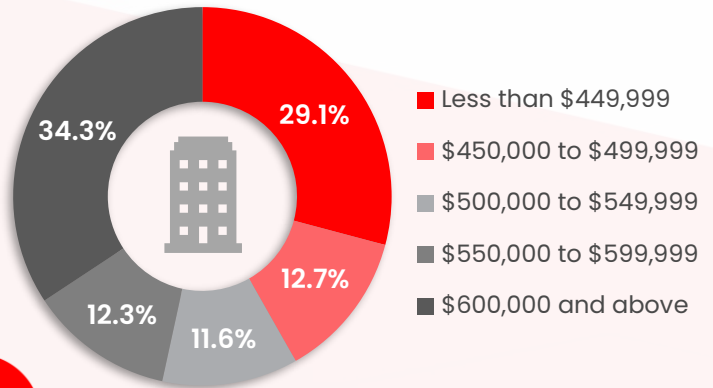


PRICE BREAKDOWN 2023-24#

HOUSES SOLD



UNITS SOLD






RENTAL GROWTH 2024€

House rental yields in Liverpool[¥] was at 3.5%, higher than Liverpool LGA and Sydney Metro (2.9%). This was paired with a 10.8% increase in median house rental price in the past 12 months to Q1 2024, at \$720 per week, and a sizable 188.8% growth in the number of houses rented (to 1372 rentals). The unit market shows a similar pattern, which suggests there is a highly demanded rental market overall, is good news for investors.

2-bedroom houses have provided investors with +17.5% rental growth annually, achieving a median rent of \$470 per week.

Liverpool[¥] recorded a vacancy rate of 0.8% in April 2024, slightly below Sydney Metro's 1.1% average. Vacancy rates in Liverpool[¥] have held relatively steady over the past 12 months, with some minor fluctuations due to investors entering/exiting the market alongside cash rates movements. Further, a 0.8% vacancy rate is significantly below the Real Estate Institute of Australia's healthy benchmark of 3.0%, which suggests rental properties in Liverpool[¥] will be rented quicker. This creates a conducive and sustainable environment for investors.

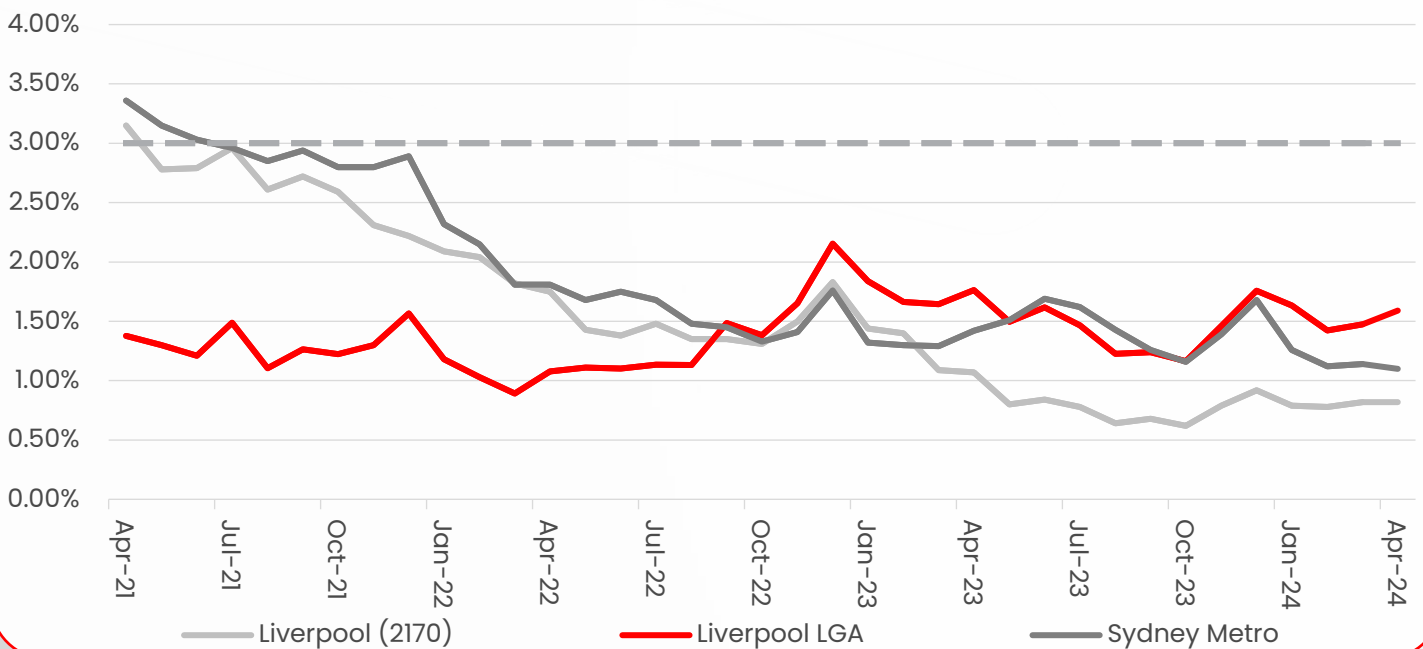
 2 BEDROOMS
+17.5%

 3 BEDROOMS
+11.1%


 4 BEDROOMS
+11.9%





RENTAL VACANCY RATES 2024



RENTAL YIELD 2024§



3.5%
Liverpool (2170)[¥]


3.4%
Liverpool LGA

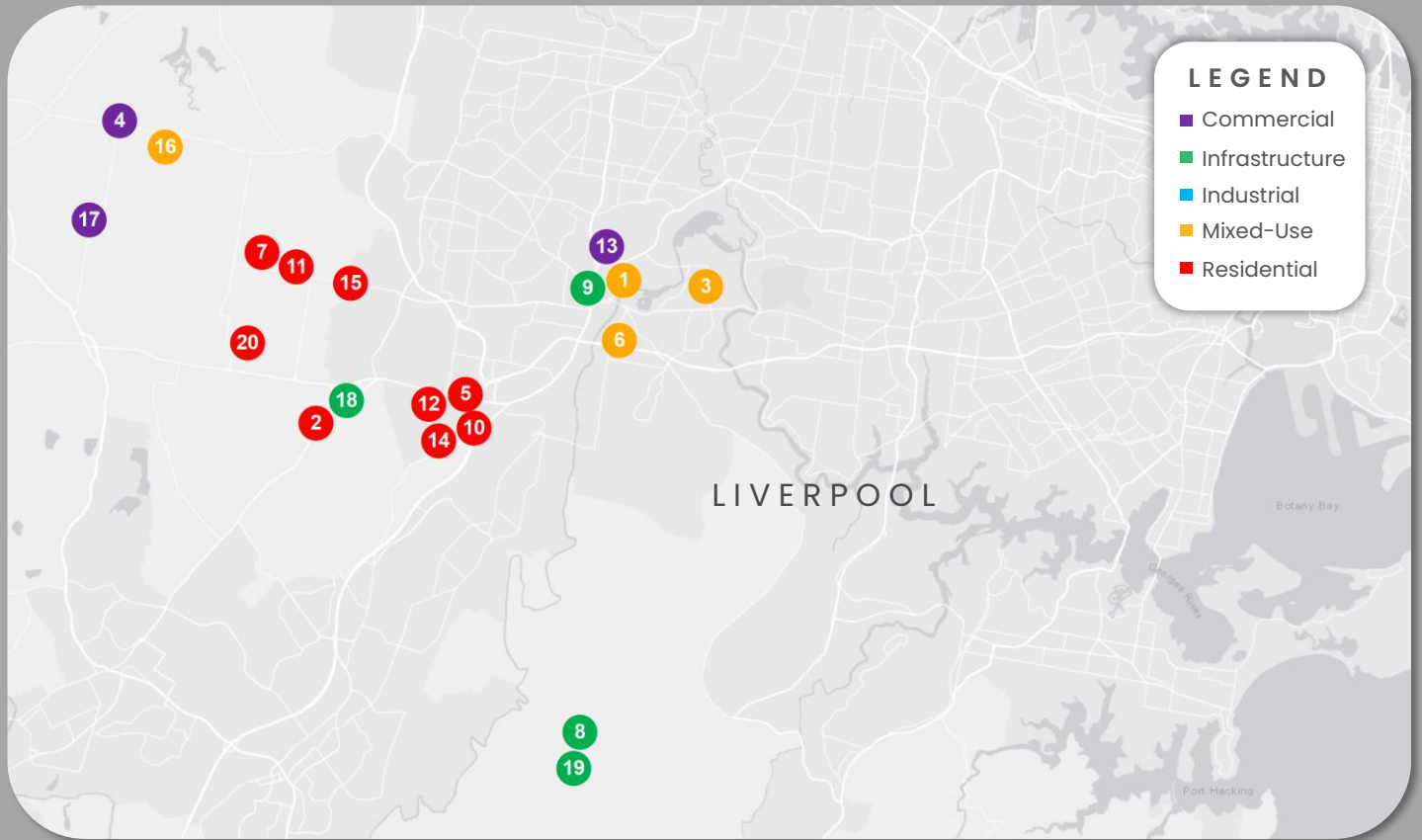

2.9%
Sydney Metro


5.7%
Liverpool (2170)[¥]


4.0%
Liverpool LGA


4.6%
Sydney Metro

PROJECT DEVELOPMENT MAP 1st HALF 2024^A



LEGEND

- Commercial
- Infrastructure
- Industrial
- Mixed-Use
- Residential

#	Project [£]	Type	Estimated Value ^µ	Commence Date ^ψ
1	28 Elizabeth Street Illoura Place Apartments & Commercial Development (312 Apartments)	Mixed Use	\$138,632,645	06/06/2024
2	1382-1384 & 1402 Camden Valley Way Mixed Use Development Stages 2a & 2b Duplicate Project (85 Townhouses, 8 Dwellings & 81 Lots)	Residential	\$34,007,923	14/03/2024
3	Daikin Warehouse Expansion (Industrial Units and Offices)	Mixed Use	\$32,208,000	11/03/2024
4	Advanced Manufacturing Research Facility (AMRF)	Commercial	\$30,000,000	14/03/2024
5	Lot 117 Ardennes Avenue Apartments (99 Apartments, 18 Lots)	Residential	\$29,926,471	11/01/2024
6	Dexus Moorebank Warehouse Buildings - Velociti Industrial Estate (Warehouse Buildings and Offices)	Mixed Use	\$28,976,538	18/03/2024
7	Gurner Avenue Residential Subdivision (92 Lots)	Residential	\$26,960,261	07/06/2024
8	Department Of Defence - Facilities To Support Land 3025 Phase 2 (Federal Government)	Infrastructure	\$25,000,000	08/05/2024
9	Macquarie Street Urban Plaza (Local Government)	Infrastructure	\$13,400,000	30/04/2024
10	Okinawa Road & Camden Valley Way Residential Development (19 Townhouses & 5 Dwellings)	Residential	\$9,515,000	10/06/2024
11	470-510 Fourth Avenue Residential Subdivision (189 Lots)	Residential	\$8,931,718	20/06/2024
12	50 Croatia Avenue Townhouses (30 Townhouses)	Residential	\$8,426,000	28/06/2024
13	6 Homepride Avenue The El Toro Hotel Alterations & Additions	Commercial	\$7,500,000	06/06/2024
14	157 Ardennes Avenue & Changsha Road Dwellings & Residential Subdivision (22 Dwellings & 22 Lots)	Residential	\$6,087,400	28/06/2024
15	505 Fifteenth Avenue Residential Subdivision Stages 1-2 (119 Lots)	Residential	\$5,769,500	29/04/2024
16	Martin Road Resource Recovery Facility (Shed and Offices)	Mixed Use	\$5,575,000	16/03/2024
17	320-400 Badgerys Creek Concrete Batching Plant	Commercial	\$5,461,986	06/05/2024
18	Leppington Park (State Government)	Infrastructure	\$5,000,000	20/05/2024
19	Holsworthy Barracks Training Area 3 Year Roads Project (State Government)	Infrastructure	\$5,000,000	08/04/2024
20	4 Little & Kelly Streets Residential Subdivision Stages 1-6 (88 Lots)	Residential	\$4,867,000	13/05/2024

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RESEARCH SERVICES

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

+61 418 244 555

apascale@prd.com.au

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PRD Liverpool

Your trusted local real estate agency

+61 2 9732 4444

Liverpool@prd.com.au

[PRD.com.au/liverpool](https://www.prd.com.au/liverpool)

71-73 Scott Street
Liverpool, NSW, 2170

REFERENCES

* Liverpool sales 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.

2024 encapsulates sales transactions for Q1 2024 (01/01/2024 – 31/03/2024) only, other years encapsulates sales transactions for the full year (i.e 01/01 to 31/12 of the relevant year).

€ Annual rental growth is a comparison between Q1 2023 (01/01/2023 – 31/03/2023) and Q1 2024 (01/01/2024 – 31/03/2024) 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 April 2024.

A 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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