

Liverpool Market Update 2nd Half 2024



OVERVIEW

In Q3 2024, Liverpool* recorded a median house price of \$1,105,000, and a median unit price of \$540,000. This represents annual (Q3 2023 – Q3 2024) median price growth of 13.0% for houses and a minor price softening of -4.4% for units. Comparing Q3 2023 – Q3 2024, total houses sales declined by -9.4% (to 615 sales in Q3 2024) but increased by 15.9% for units (to 387 sales in Q3 2024). The house market in Liverpool* is undersupplied, which created a buffer against higher interest rates – hence price growth. Now is an ideal time for house owners to capitalise on their investment. The higher house price has led to an increase in unit sales, however not enough to spur a price growth. This creates an opportunity for first home buyers.

CHANGE FROM LAST YEAR HALF YEAR



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

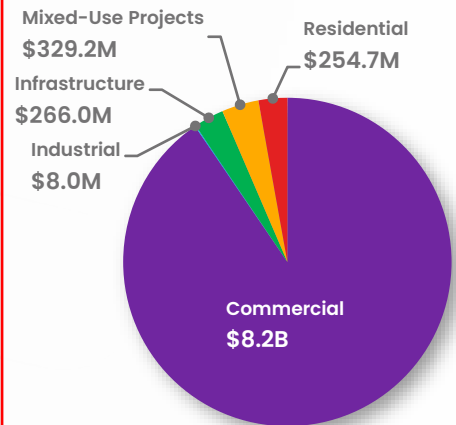


UNIT SALES	↑	↑
UNIT MEDIAN PRICE	↓	↑
UNIT RENTAL PRICE	↑	↑



FUTURE DEVELOPMENTS

Liverpool is set to see approximately **\$9.0B of new projects commencing in construction in 2024.**



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

A main commercial project in 2024 is Western Sydney Aerotropolis (\$8.0B).

The largest mixed-use development over 2024 is the Elizabeth Street Mixed Use Development (\$125.9M). The development is set to add 193 apartments to the Liverpool* area.

The incoming supply of ready-to-go residential developments in 2024 will assist in answering current demand. This can lead to a more sustainable price growth, especially for units.



MARKET CONDITIONS

MEDIAN PRICE
Q3 2024



\$1.1M



\$540K

SALES

AVERAGE DAYS
ON MARKET Q3 2024



44
HOUSE



56
UNIT

MEDIAN PRICE
Q3 2024



\$750



\$570

RENTALS

AVERAGE DAYS
ON MARKET Q3 2024



22
HOUSE



20
UNIT



404 Units/
Apartments



222
Townhouses



94
Dwellings



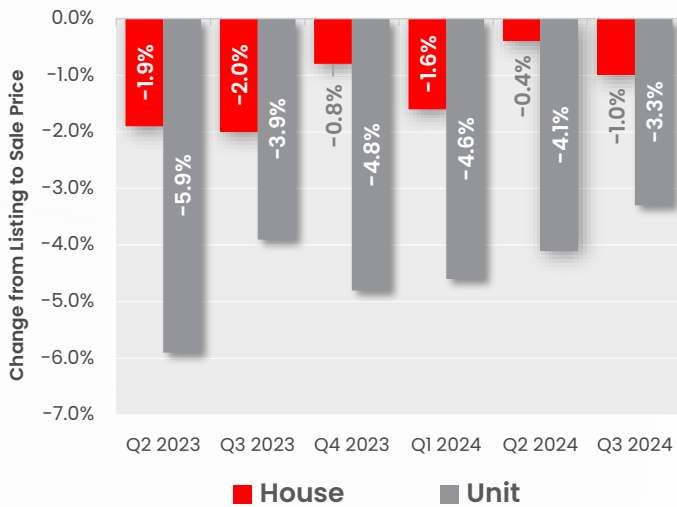
1,358 Lots



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.

In the past 12 months to Q3 2024 average vendor discounts have tightened to a lesser discount for houses and units, of -1.0% and -3.3% respectively. Property market conditions in Liverpool* continue to favour buyers, where vendors are willing to accept below the first list price. That said in the past 6 months there is a trend towards a tighter discount, which suggests a shift towards a seller's market. Thus the time to access a discount is limited, buyers must act fast.

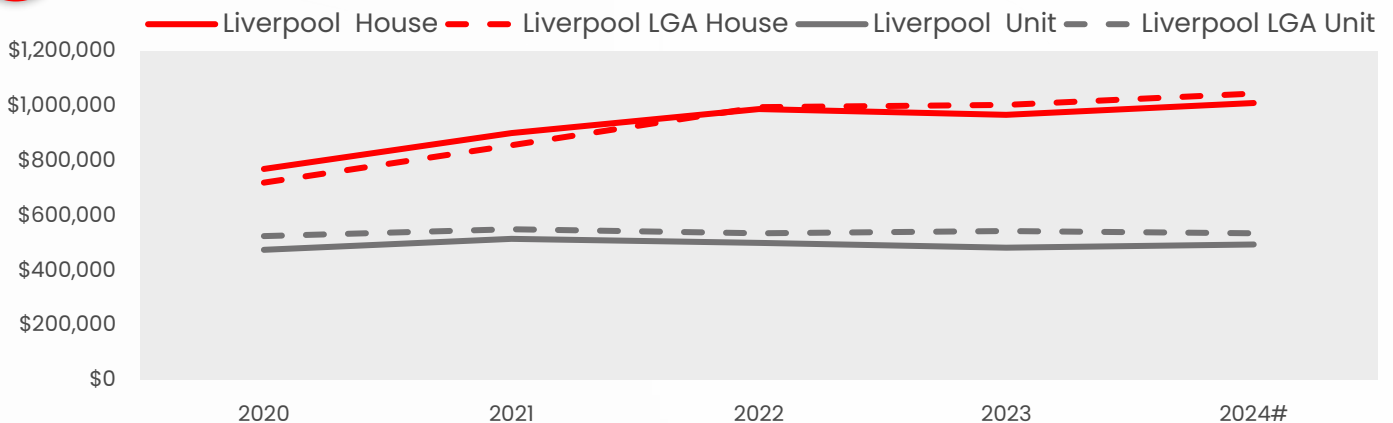


The suburb of Liverpool has historically tracked on par with the wider Liverpool Local Government Area (LGA) in both house and unit median prices. This has continued in 2024# with the suburb tracking slightly higher prices, for houses and units, than that of the wider LGA.

The dominant proportion of homes sold in Liverpool* in 2024# were in the more affordable price point of less than \$949,999 (31.7%). In contrast most of the units sold were in the middle-price bracket \$500,000 and \$599,999 (26.0%). Despite price growth in Liverpool*, there is still affordably priced stock available, which is good news for buyers. Owners can be confident in their investment, as 29.3% of houses and 22.7% of units sold were in the premium market.



MARKET COMPARISON

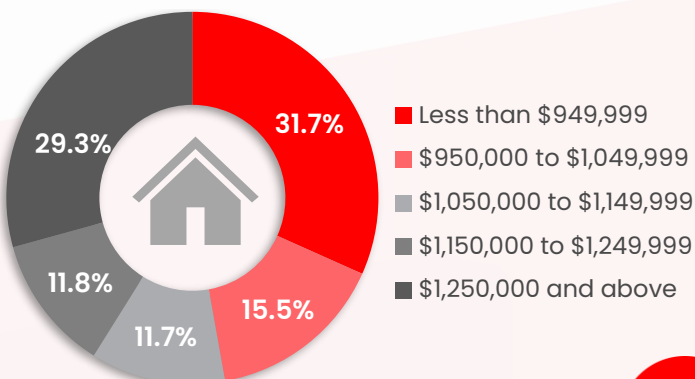


The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Liverpool.

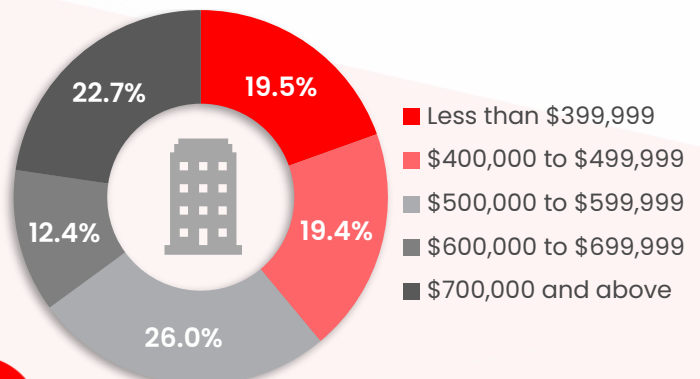


PRICE BREAKDOWN 2024#

HOUSES SOLD



UNITS SOLD






RENTAL GROWTH 2024€

House rental yields in Liverpool[¥] was 3.4% in September 2024, slightly higher than the Liverpool LGA (3.2%) and Sydney Metro (2.8%). This was paired with a 7.1% increase in median house price in the past 12 months to Q3 2024, at \$750 per week. The number of houses rented grew by 60.4% in the past 12 months, to 1525 rentals in Q3 2024. The same pattern, of higher rent and higher properties rented, can be seen in the unit rental market. This is good news for investors.

2-bedroom houses have provided investors with +6.4% rental growth annually, achieving a median rent of \$500 per week.

Liverpool[¥] recorded a vacancy rate of 1.1% in September 2024, slightly above Liverpool LGA's 0.8% average, but below Sydney Metro's 1.6% average. Vacancy rates in Liverpool[¥] increased slightly in the past 12 months, due to investors re-entering the market. However, a 1.1% vacancy rate is well below the Real Estate Institution of Australia's healthy benchmark of 3.0%, which suggests quicker occupancy of rental homes in Liverpool[¥]. This creates an attractive and sustainable investment environment for investors, even with a higher entry price in Q3 2024.

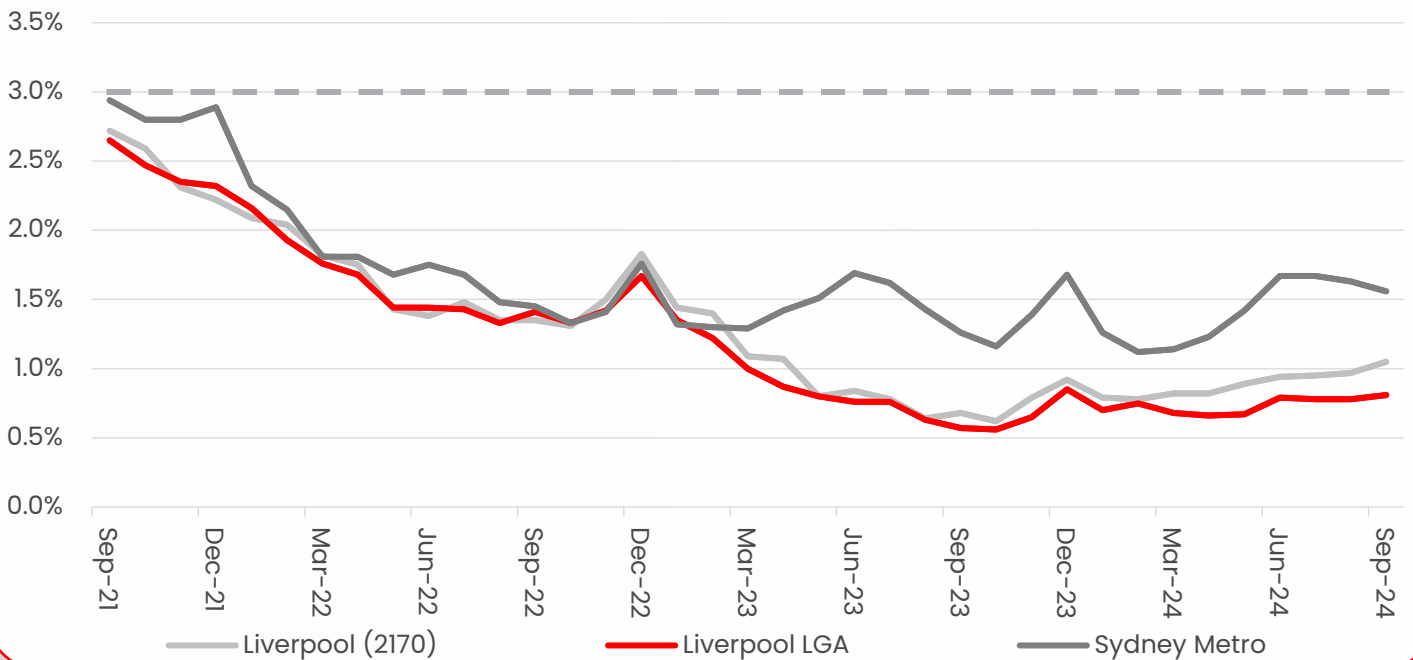
 2 BEDROOMS
+6.4%

 3 BEDROOMS
+4.5%

 4 BEDROOMS
+6.0%



RENTAL VACANCY RATES 2024



RENTAL YIELD 2024§



3.4%

Liverpool (2170)[¥]



3.2%

Liverpool LGA



2.8%

Sydney Metro



6.0%

Liverpool (2170)[¥]



5.0%

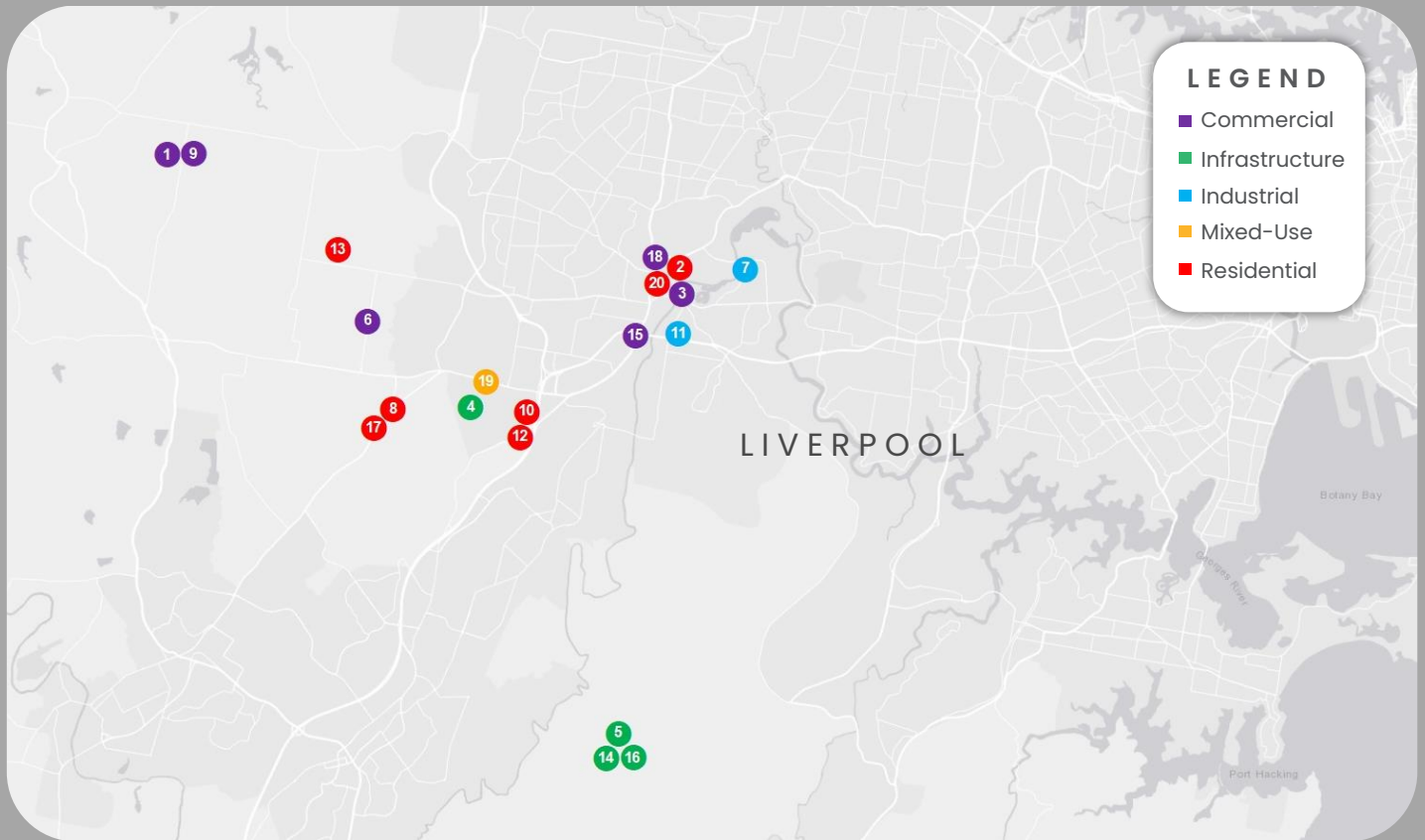
Liverpool LGA



4.4%

Sydney Metro

PROJECT DEVELOPMENTS 2024^A



#	Project [£]	Type	Estimated Value ^µ	Commence Date ^ψ
1	Western Sydney Aerotropolis - Bradfield	Commercial	\$8,000,000,000	8/07/2024
2	22-26 Elizabeth Street Mixed Use Development (193 Apartments/Hotel/Commercial/Restaurant)	Mixed Use	\$125,881,200	18/11/2024
3	277 Bigge Street & 11-23 Scott Street Commercial & Hotel - Liverpool Quarter	Commercial	\$106,589,000	18/10/2024
4	Edmondson Park High School - Stage 1 (State Government)	Infrastructure	\$100,000,000	18/12/2024
5	Special Operations Facilities Program - Holsworthy Barracks (Federal Government)	Infrastructure	\$80,000,000	2/12/2024
6	Austral Tobruk Independent Living Units	Commercial	\$61,002,000	4/11/2024
7	24-30 Alfredo Road Warehouse Units & Offices	Industrial	\$50,063,877	19/02/2024
8	1382-1384 & 1402 Camden Valley Way Stages 2a & 2b (85 Townhouses, 8 Dwellings & 81 Lots)	Residential	\$34,007,923	14/03/2024
9	Advanced Manufacturing Research Facility	Commercial	\$30,000,000	14/03/2024
10	Lot 117 Ardennes Avenue Apartments (99 Apartments)	Residential	\$29,926,471	11/01/2024
11	Dexus Moorebank Warehouse Buildings - Velociti Industrial Estate	Industrial	\$28,976,538	15/04/2024
12	Campbelltown Road Townhouses Stage 3 (71 Townhouses)	Residential	\$28,710,000	8/11/2024
13	Gurner Avenue Residential Subdivision (92 Lots)	Residential	\$26,960,261	7/06/2024
14	Department Of Defence - Facilities To Support Land3025 Phase 2 (Federal Government)	Infrastructure	\$25,000,000	8/05/2024
15	Ibis Hotel Casula	Commercial	\$23,666,446	23/07/2024
16	Holsworthy Barracks Training Area 3 Year Roads Project (State Government)	Infrastructure	\$18,893,629	8/07/2024
17	1322Camden Valley Way Dwellings & Residential Subdivision 1323 (34 Dwellings & 34 Lots)	Residential	\$16,148,094	16/08/2024
18	Orange Grove Mega Centre Extension	Commercial	\$15,325,000	17/06/2024
19	200 Camden Valley Way Mixed Used Development (Retail Premises/Bulky Goods/Food & Drink Premises)	Mixed-Use	\$14,691,000	4/10/2024
20	62-62A Copeland Street Units (43 Units)	Residential	\$14,552,000	12/09/2024

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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:

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- Primary qualitative and quantitative research
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- Geographic information mapping
- Project analysis including product and pricing recommendations
- Rental and investment return analysis

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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 - Q3 (01/01/2024 - 30/09/2024) 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 Q3 2023 (01/07/2023 - 30/09/2023) and Q3 2024 (01/07/2024 - 30/09/2024) 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 September 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 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 Pricfinder, Cordell Connect database, SQM Research, Esri ArcGIS.

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