



Penrith

Property Factsheet
2nd Half 2017





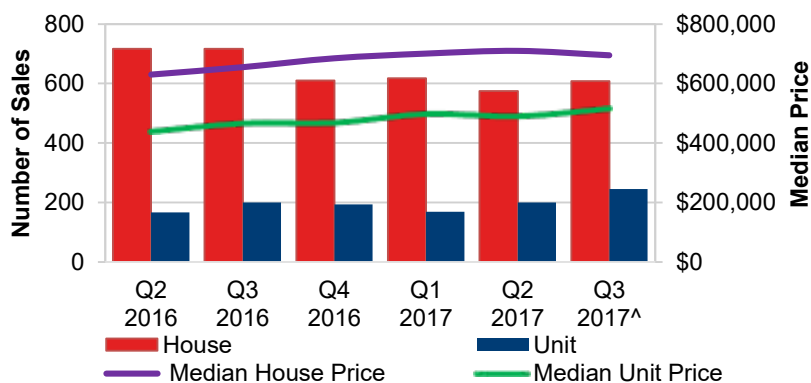
MARKET CONDITIONS

The Penrith* property market recorded a median house price of \$690,000 and \$507,500 for units in Q3 2017, representing an annual price change of 6.6% and 8.0% respectively. Over the same period of time house prices in the Penrith LGA grew by 6.1% to \$695,000 and unit prices grew by 10.3% to \$515,000. Penrith offers a slightly more affordable option whilst still benefiting from capital growth. Higher affordability in Penrith's* market in comparison to Sydney has attracted active interest from young families and first home buyers. One bedroom units present a particularly attractive conditions in Q3 2017, with an affordable median price of \$352,500 and attractive rental returns of 5.2%.

Average days to sell in Penrith currently sit at 38 days for houses and 42 for units in Q3 2017. Average vendor discounts have widened for house and units, currently at -2.5% (house) and -4.0% (units), indicating that sellers are more willing to negotiate on initial selling prices, increasing affordability for buyers.

Median rents for houses and units in Penrith have experienced growth over the past twelve months to Q3 2017, by 4.7% to \$450 per week for houses and by 4.1% to \$380 per week for units. Days on market remain very low, currently at 23 days for both house and units. The average vacancy rate has declined to 1.9% for postcodes 2745, 2747, 2749 and 2750 in September 2017; which is below Sydney's 2.1%. This suggests a continuing demand for rental properties, apparent over the last twelve months. Astute investors are benefiting from the healthy rental market with rental yields of 3.4% (houses) and 3.9% (units).

PENRITH CITY COUNCIL GROWTH



OVERVIEW

Located on the banks of the Nepean River and at the foothills of the Blue Mountains, is the beautiful city of Penrith. The city is situated approx. 1 hour to the west of metropolitan Sydney and surrounded by breathtaking views of the Cumberland Plains and surrounding mountains. The Penrith LGA is home to over 200,000 residents who enjoy the opportunity for lifestyle and affordability.

FUTURE DEVELOPMENTS**

Penrith is set to see approx. \$941.M of new projects commencing in the 2nd half of 2017. Industrial accounted for the majority of development (34.3%), totaling an estimated \$323.3M. This is followed by residential at approx. \$280.0M (29.7%), commercial projects (\$168.2M, or 17.9%), infrastructure at \$101.5M or 10.8%, and mixed use (\$68.4 or 7.3%). A balanced future development portfolio leads to sustainable growth.

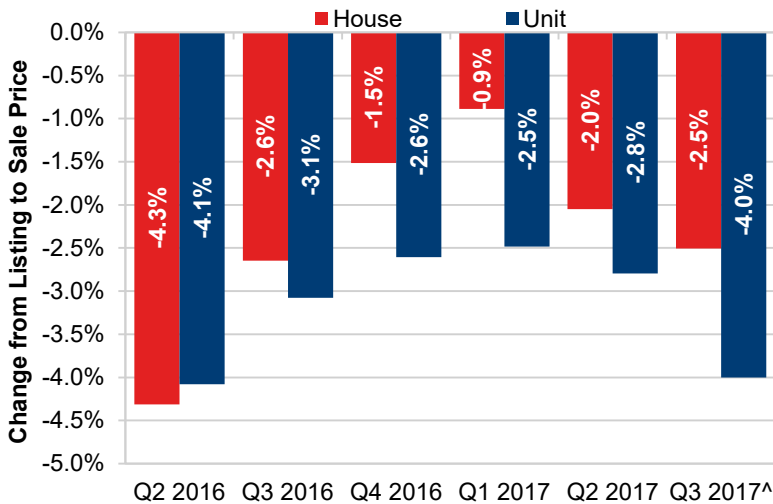
A significant commercial project scheduled to commence in 2nd half of 2017 is the Royce Residential Aged Care Facility, valued at approx. \$55.7M. The project will deliver 151 aged care units with associated facilities and retail services. The project is anticipated to commence in October 2017 and complete in June 2019.

A key project commencing over the 2nd half of 2017 is the Oakdale South Industrial Estate, valued at a respective \$218.1M. The project is anticipated to commence in October 2017 and will see the construction of a vast range of industrial properties and associated services, supporting local job growth.



*Penrith market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Cambridge Gardens, Cambridge Park, Cranebrook, Glenmore Park, Jamisontown, Kingswood, Penrith, South Penrith, Werrington, Werrington downs, Werrington County.
**Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or re-sale value. Quoted construction and completion dates are estimate only, as per relevant data authority.
[^]Q3 2017 quoted data represents both settled transactions (i.e. government data) and agents' advice. Source: APM Pricer, realestate.com.au, Penrith City Council, Cordell Connect, ABS.

AVERAGE VENDOR DISCOUNT**



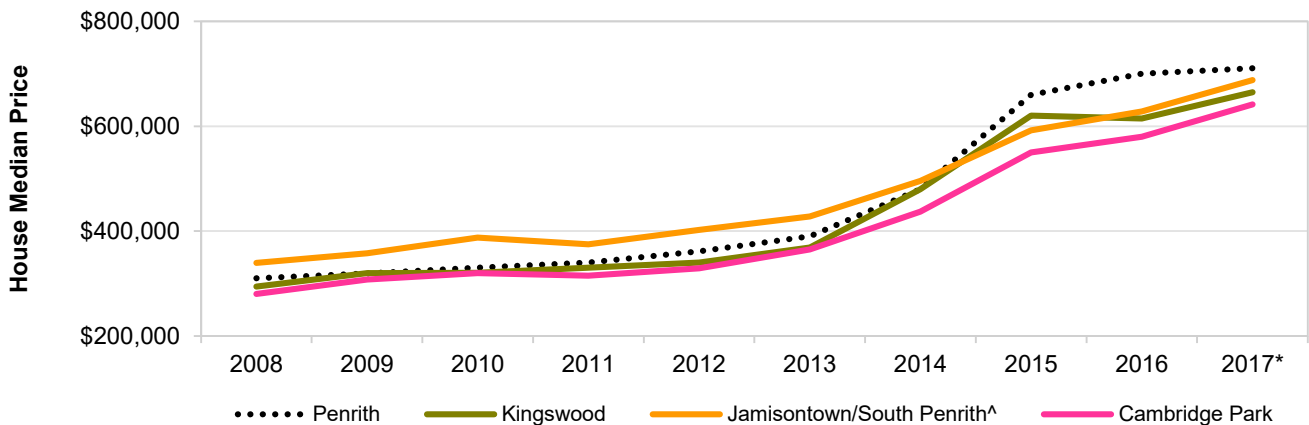
AVERAGE VENDOR DISCOUNT

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

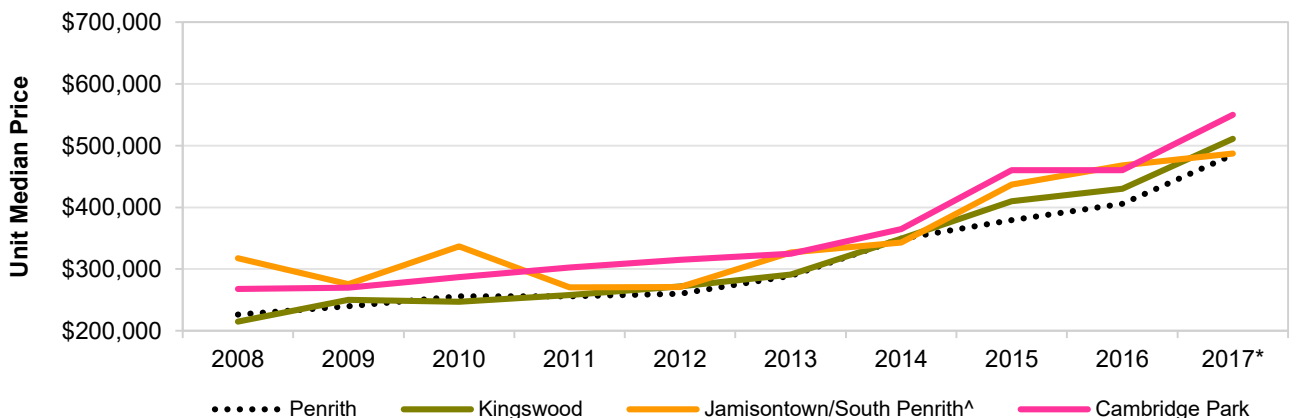
MARKET COMPARISON GRAPH

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 Penrith. The main suburb is highlighted through a dotted black line graph.

HOUSE MARKET COMPARISON



UNIT MARKET COMPARISON



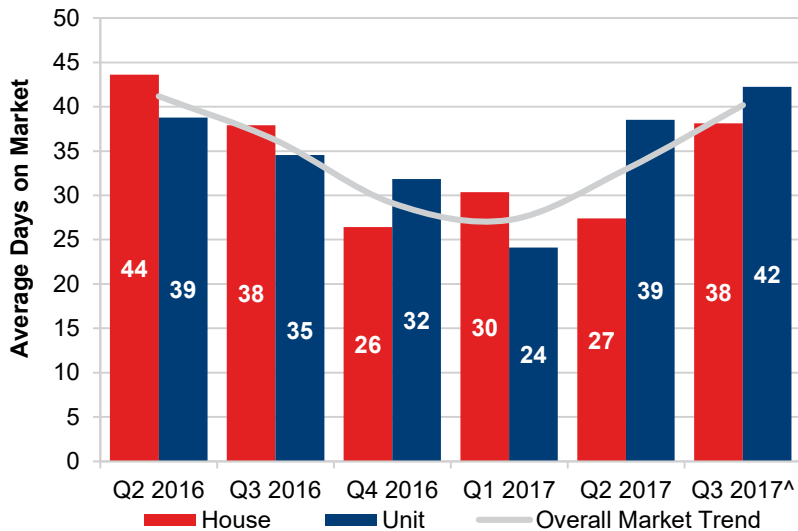
[^]2017 data encapsulates Q3 2017 only, quoted data represents both settled transactions (i.e. government data) and agents' advice.

**Penrith market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Cambridge Gardens, Cambridge Park, Cranebrook, Glenmore Park, Jamisontown, Kingswood, Penrith, South Penrith, Werrington, Werrington downs, Werrington County

[^]Jamisontown and South Penrith are combined to encapsulate total area growth.

Source: APM Pricefinder, realestate.com.au

AVERAGE DAYS ON MARKET**



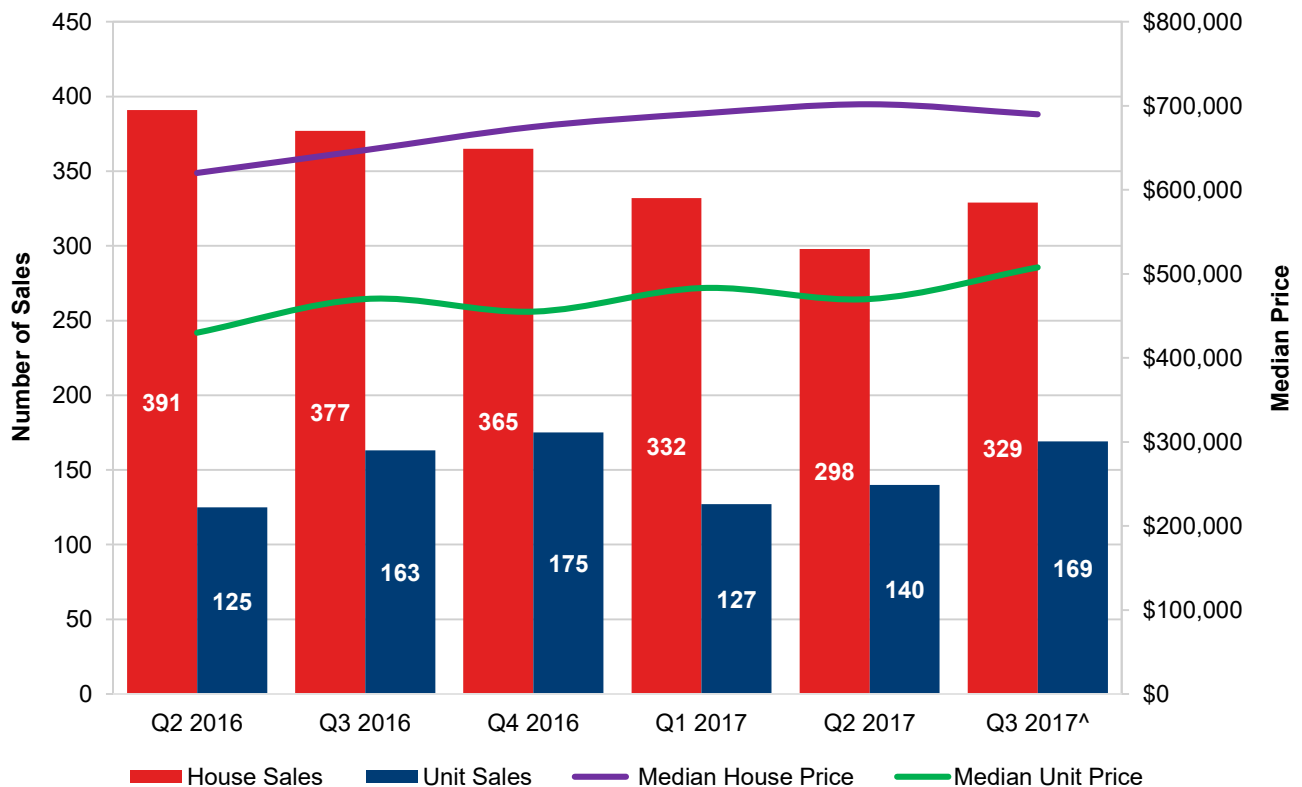
HOUSE KEY FACTS Q3 2017

Median Sale Price: \$690,000
 Annual Growth: 6.6%*
 Average Days on Market: 38
 % Change between First Listed Price and Sold Price: -2.5%

UNITS KEY FACTS Q3 2017

Median Sale Price: \$507,500
 Annual Growth: 8.0%*
 Average Days on Market: 42
 % Change between First Listed Price and Sold Price: -4.0%

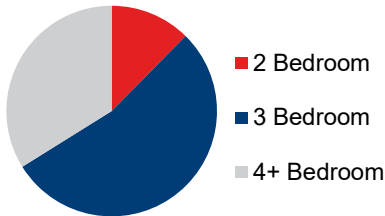
SALES AND MEDIAN PRICE**



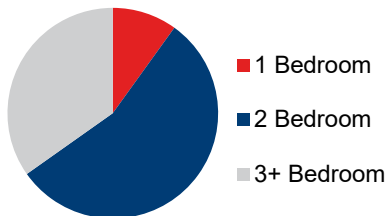
*Annual growth represents price growth for property transactions between Q3 2016 to Q3 2017 (inclusive).
 **Penrith market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Cambridge Gardens, Cambridge Park, Cranebrook, Glenmore Park, Jamisontown, Kingswood, Penrith, South Penrith, Werrington, Werrington downs, Werrington County.
 ^Q3 2017 quoted data represents both settled transactions (i.e. government data) and agents' advice.
 Source: APM Pricer, realestate.com.au, SQM Research, Penrith City Council.

RENTAL MARKET ANALYSIS

HOUSE



UNIT



KEY COMMENTS

Penrith* recorded growth in median rent for houses and units over the past 12 months to Q3 2017, currently at \$450 and \$380 per week respectively. Average vacancy rates have been recorded at 1.9%, for the postcodes 2745, 2747, 2749 and 2750. Strong interest in the Penrith area has been recorded at an average of 1087 online views. Rental yields in Penrith* are sitting at 3.4% (houses) and 3.9% (units). The Penrith property market offers conducive conditions for strong returns.

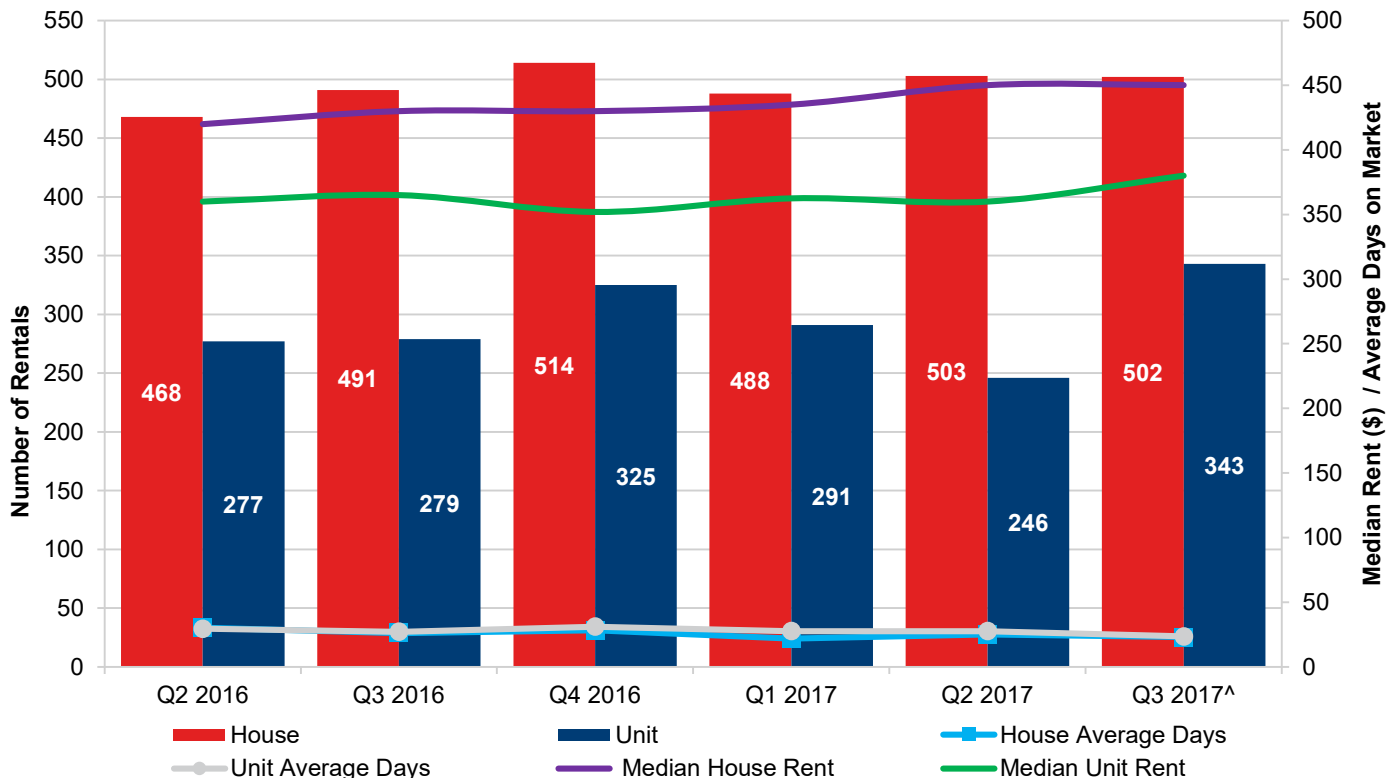
HOUSE KEY FACTS Q3 2017

Median Rent Price: \$450 per week
Suburb Rental Yield: 3.4%
Average Days on Market: 23
Bedroom Breakdown:
2 Bed: 12%, 3 Bed: 54%, 4+ Bed: 34%

UNITS KEY FACTS Q3 2017

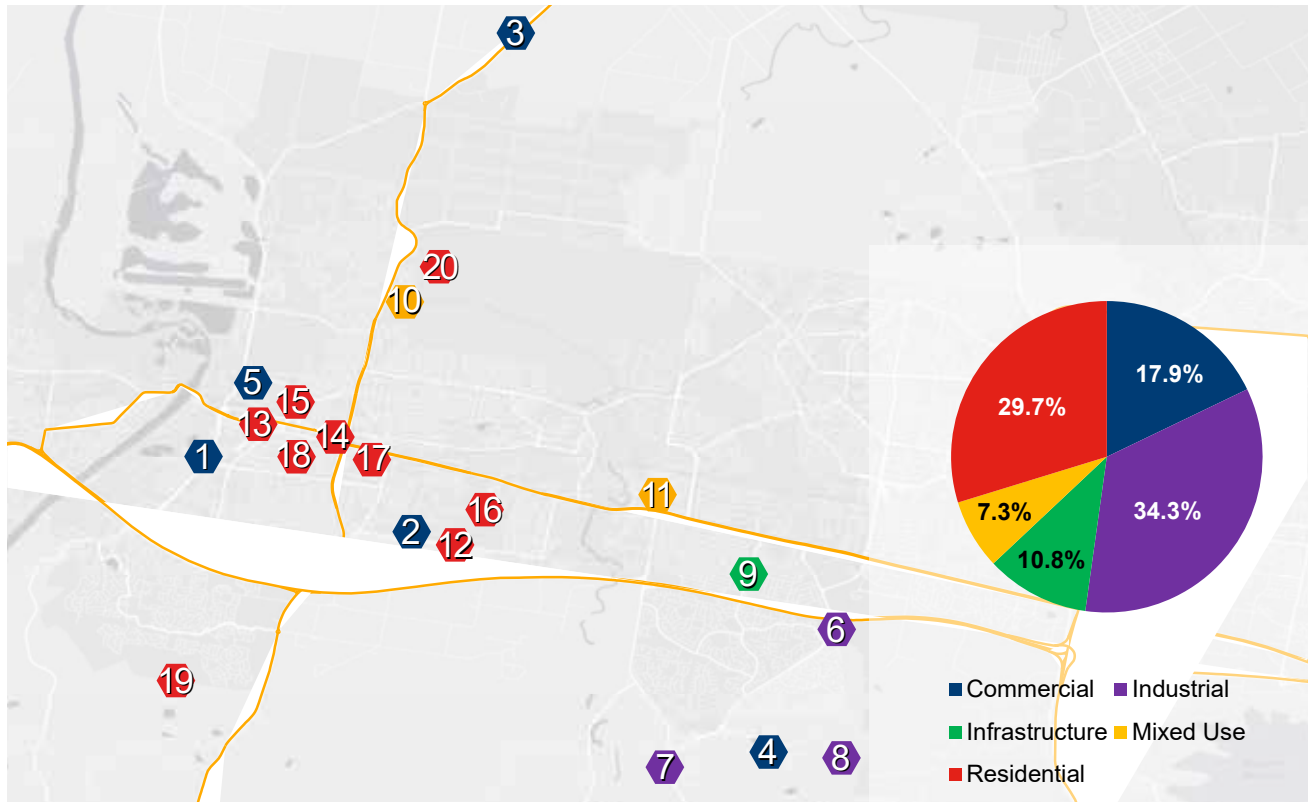
Median Rent Price: \$380 per week
Suburb Rental Yield: 3.9%
Average Days on Market: 23
Bedroom Breakdown:
1 Bed: 10%, 2 Bed: 55%, 3+ Bed: 35%

MEDIAN RENT AND AVERAGE DAYS ON MARKET*



**Penrith market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Cambridge Gardens, Cambridge Park, Cranebrook, Glenmore Park, Jamisontown, Kingswood, Penrith, South Penrith, Werrington, Werrington downs, Werrington County.
[^]Q3 2017 quoted data represents both settled transactions (i.e. government data) and agents' advice.
 Source: APM Pricefinder, realestate.com.au, SQM Research, Penrith City Council.

PROJECT DEVELOPMENT MAP 2nd HALF 2017*



Location	Project**	Type	Estimated Value***	Commence Date^
1	The Royce Residential Aged Care Facility	Commercial	\$55,682,000	30/10/2017
2	Arv Caddens Retirement Village	Commercial	\$20,000,000	13/11/2017
3	Elf Mushroom Farm	Commercial	\$20,000,000	21/11/2017
4	Templar Road Data Centre	Commercial	\$19,784,000	09/10/2017
5	Lord Sheffield Circuit Apartments - Golden Sheffield	Commercial	\$19,095,000	06/11/2017
6	Oakdale South Industrial Estate - Precincts 1, 4 & 5	Industrial	\$218,091,000	17/10/2017
7	Mamre Rd Warehouse & Logistics Hub	Industrial	\$76,830,000	22/11/2017
8	Auto Nexus Erskine Park	Industrial	\$15,000,000	06/11/2017
9	M4 Smart Motorway Project - Package A	Infrastructure	\$82,898,000	21/08/2017
10	Parklands Estate (201 Apartments)	Mixed Use	\$55,472,000	18/09/2017
11	Queen St Mixed Development (32 Units)	Mixed Use	\$8,868,000	21/09/2017
12	O'Connell St Integrated Houses (151 Dwellings)	Residential	\$35,734,000	06/11/2017
13	Thornton Central (102 Apartments)	Residential	\$32,997,000	21/11/2017
14	Lethbridge St Units (55 units)	Residential	\$20,925,000	20/11/2017
15	Lord Sheffield Circuit Apartments (73 Apartments)	Residential	\$16,696,000	08/12/2017
16	Caddens Hill - Stages 2-4 (257 Lots)	Residential	\$16,161,000	17/07/2017
17	Hope St Units (Units 66)	Residential	\$15,300,000	13/11/2017
18	Doonmore St Apartments - La Park (68 Apartments)	Residential	\$13,588,000	10/07/2017
19	Glenmore Park Stage 2 (133 Lots)	Residential	\$11,600,000	15/12/2017
20	Water Gum Drive Apartments (37 Apartments)	Residential	\$10,358,000	11/12/2017

*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 Penrith City Council Area.

***Estimated value is the value of construction costs provided by relevant data authority, it does not reflect the project's sale/commercial value.

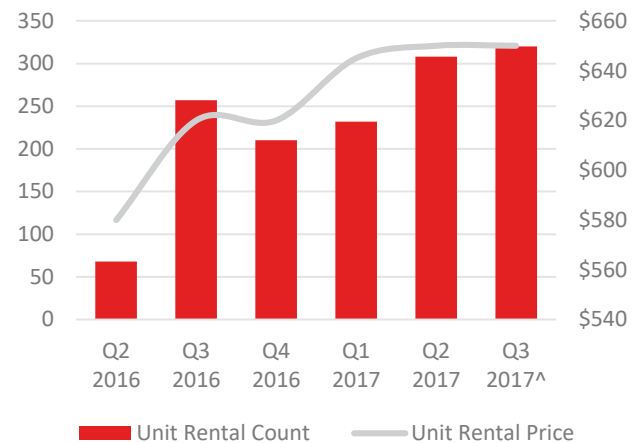
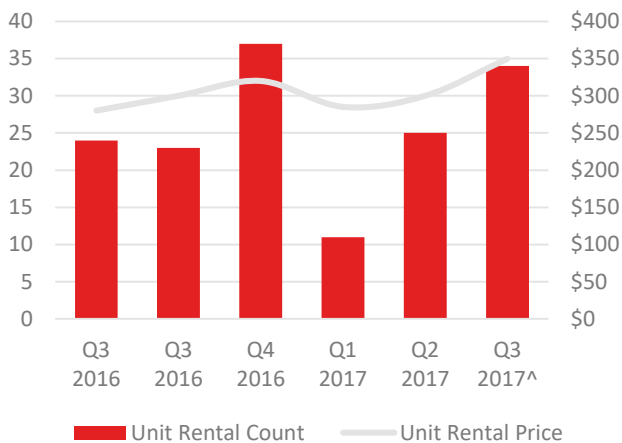
^Commencement date quoted for each project is an approximate only, as provided by the relevant data authority.

Source: Cordell Database, BatchGeo, Department of Planning and Environment NSW, Penrith City Council.

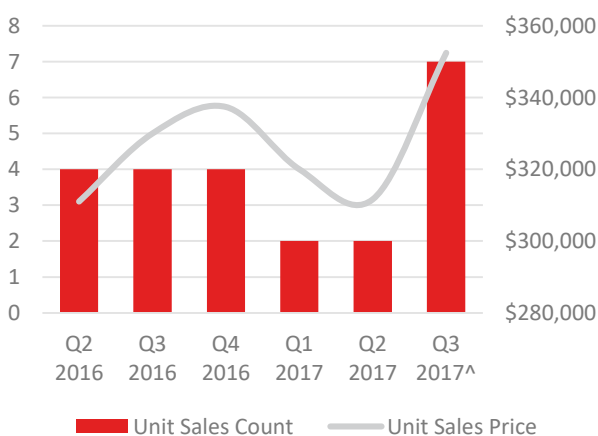
ONE BEDROOM UNIT MARKET COMPARISON

PENRITH* SYDNEY**

MEDIAN RENT AND AVERAGE DAYS ON MARKET



SALES AND MEDIAN PRICE



KEY INDICATORS Q3 2017

SALES	RENTS
Median Sale Price: \$352,500	Median Rent Price: \$350 per week
Annual Growth: 6.8%^	Annual Growth: 16.7%
Days to Sell: 42	Suburb Rental Yield: 5.2%
% Change between First Listed Price and Sold Price: -3.7%	Average Days on Market: 20

KEY INDICATORS Q3 2017

SALES	RENTS
Median Sale Price: \$700,000	Median Rent Price: \$650 per week
Annual Growth: 6.9%^	Annual Growth: 4.8%
Days to Sell: 44	Suburb Rental Yield: 2.4%
% Change between First Listed Price and Sold Price: -0.4%	Average Days on Market: 24

*Penrith market data and key indicators encapsulates aggregate property market conditions of one bedroom units in the following suburbs: Cambridge Gardens, Cambridge Park, Cranebrook, Glenmore Park, Jamisontown, Kingswood, Penrith, South Penrith, Werrington, Werrington downs, Werrington County. ^Q3 2017 quoted data represents both settled transactions (i.e. government data) and agents' advice.
 **Sydney market data and key indicators encapsulates aggregate property market conditions of the Council City of Sydney
 ^Annual growth represents price growth for property transactions between Q3 2016 to Q3 2017 (inclusive).
 Source: APM Pricer, realestate.com.au, SQM Research, Penrith City Council.

KEY PROJECT DEVELOPMENTS IN FOCUS* 2017

MIXED USE & RESIDENTIAL

PARKLANDS ESTATE



Estimated Value: \$55,472,000
Type: Mixed-Use (201 Apartments)
Site area: N/A
Commence Date: 18/09/2017
Completion Date: 28/06/2019

The Parklands Estate project involves the construction of 4 residential buildings comprising of 138 residential apartments. The project will also involve the construction of mixed use building which is expected to deliver an additional 63 residential apartments and commercial floor space.

QUEEN ST MIXED DEVELOPMENT



Estimated Value: \$8,868,000
Type: Mixed-Use (32 Units)
Site area: N/A
Commence Date: 21/09/2017
Completion Date: 15/01/2019

This project involves the construction of a 7 storey mixed used development which will provide up to 32 units and 6 commercial tenancies on the ground floor. The Penrith area will benefit from the mixture of business and residential opportunities for prospective employment and residents.

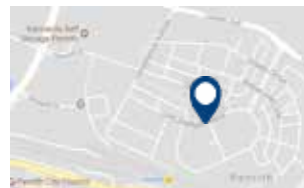
O'CONNELL ST INTEGRATED HOUSES



Estimated Value: \$35,734,000
Type: Residential (151 Dwellings)
Site Area: 60,111 sqm
Commence Date: 06/11/2017
Completion Date: 26/07/2019

This project involves the construction of 151 residential dwellings within an integrated housing development. Additionally, the project will have the capacity to hold up to 334 vehicles. The project offers a wide range of modern accommodation that will cater for a variety of lifestyle choices.

THORNTON CENTRAL



Estimated Value: \$32,997,000
Type: Residential (102 Apartments)
Site Area: 1,794 sqm
Commence Date: 21/11/2017
Completion Date: 15/11/2019

The Thornton Central Project involves the construction of an 11 storey residential building which will deliver an additional 102 residential apartments to the Penrith market. Residents will enjoy the vibrant suburb and will greatly benefit from the close proximity to the Penrith Train Station.

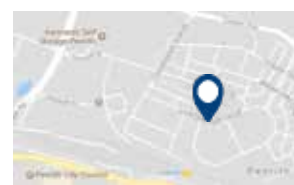
LETHBRIDGE ST UNITS



Estimated Value: \$20,925,000
Type: Residential (55 Units)
Site Area: 2,635 sqm
Commence Date: 20/11/2017
Completion Date: 28/06/2019

The Lethbridge St Units project will involve the construction of a 6 storey residential building, comprising of up to 77 units. The project offers accommodation for 1 and 2 bedroom units, providing great opportunities for buyers that are looking to take advantage of the affordability of units.

LORD SHEFFIELD CIRCUIT APARTMENTS



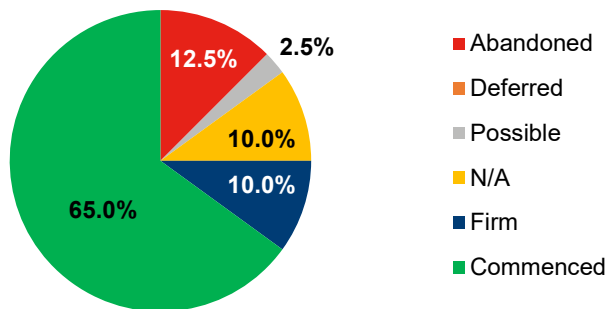
Estimated Value: \$16,696,000
Type: Residential (73 Apartments)
Site Area: 2,448 sqm
Commence Date: 08/12/2017
Completion Date: 08/06/2019

This development involves the construction of a 6 storey residential building comprising of 73 apartments. The development is located amongst an emerging urban hub that is thriving with other new developments. Residents will benefit from a close locality to the city center and the Penrith train station.

PROJECT DEVELOPMENT STATUS* 2015 – 2017

MIXED USE & RESIDENTIAL

2015

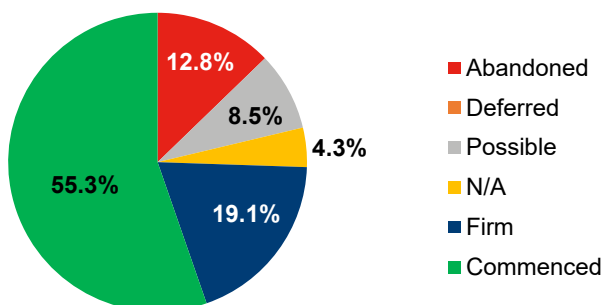


TOP 5 MIXED USE AND RESIDENTIAL
COMMENCED PROJECTS**

Estimated
Value***

Thornton Central	\$19,683,000
Bradley St Townhouses & Community Facility	\$14,500,000
Jordan Springs Subdivision - Western Precinct	\$7,400,000
Union Rd Mixed Development	\$7,350,000
Glenmore Ridge Dr Apartments - Blue Vista	\$6,300,000

2016

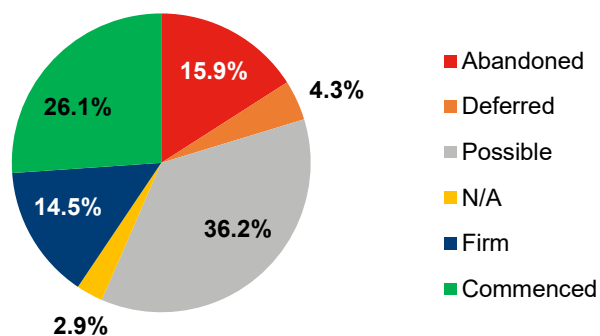


TOP 5 MIXED USE AND RESIDENTIAL
COMMENCED PROJECTS**

Estimated
Value***

The Sheffield - Thornton Estate	\$70,600,000
Jordan Springs - Central Precinct - Stage 1	\$30,618,000
Jordan Springs - Village 6 - The Avenue	\$13,000,000
Jordan Springs - Village 13	\$10,188,000
Colless St Apartments	\$6,500,000

2017



TOP 5 MIXED USE AND RESIDENTIAL
COMMENCED PROJECTS**

Estimated
Value***

Caddens Hill - Stages 2-4	\$16,161,000
Lethbridge St Apartments	\$10,800,000
Lord Sheffield Cct Dwellings	\$6,197,000
Hope St Apartments - Hope Gardens	\$4,500,000
Great Western Highway Townhouses	\$3,700,000

*Project development pie charts indicated the status of all projects in the Penrith City Council Area based.

**Commenced projects refers to the top 5 developments commencing in the Penrith City Council Area.

***Estimated value is the value of construction costs provided by relevant data authority, it does not reflect the project's sale/commercial value.

Source: Cordell Database, BatchGeo, Department of Planning and Environment NSW, Penrith City Council.

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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