



# PROPERTY FACTSHEET

**BALLARAT**  
1<sup>st</sup> Half 2016



## MARKET CONDITIONS\*

Median prices in the City of Ballarat have remained stable for the land market, with 2016 prices sitting at \$140,000 for vacant land. The house and unit market has shown promising growth as the median price has grown 7.9% for house and 6.3% for units over the past 12 months. In Ballarat (postcode 3350), median prices for house and units currently sit at \$331,300 and \$261,000 respectively. This signifies 6.2% (house) and 7.0% (units) growth over the past 12 months.

In Ballarat, average days on market has increased from the previous quarter for both house and units. The average days on market for houses currently sits at 67 days and 83 for units. In the rental market, average days on market for house and units have also increased by a combined average of 9.9% to 29 days and 28 days respectively.

Average vendor discounting for house and units have seen a declining trend over the past four quarters to Q1 2016, sitting at -4.8% and -5.6% respectively. The average vendor discount for houses is the lowest recorded for past 24 months which suggest competition in the housing market is heating up.

Investors will do well in the Ballarat rental market with rental yields at 4.2% for houses and 4.2% for units. Median rents in Q1 2016 were recorded at \$289 per week for houses and \$249 per week for units.

Ballarat (postcode 3350) currently has approximately \$102.6 million\*\* worth of new developments that have commenced construction, or are due to commence in 2016; 51% of which is dedicated to increasing residential supply, 37% is commercial development and 12% is dedicated to infrastructure projects. This shows Ballarat's commitment to improve facilities and encourage economic growth in the area.

### OVERVIEW

Ballarat is located on the Yarrowee River approx. 110 km north west of Melbourne and has the third highest population in Victoria. Ballarat is renowned for its cultural heritage especially its built environment. Due to restoration of historic buildings Ballarat has a picturesque urban landscape.

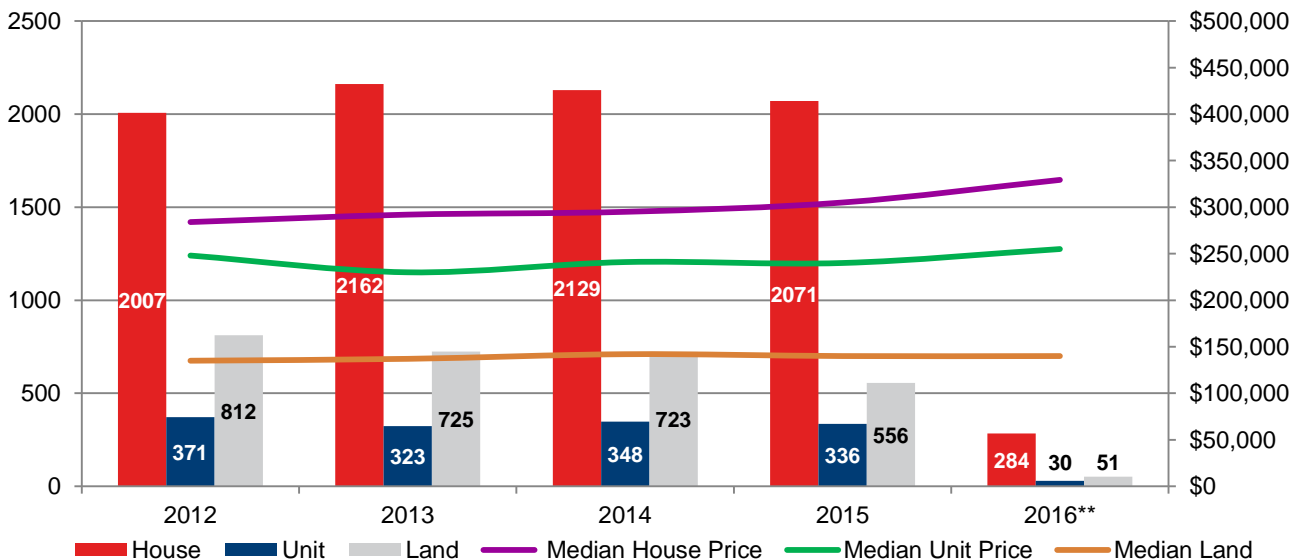
### ESTIMATED RENTAL YIELD

| Suburb           | House | Unit |
|------------------|-------|------|
| Redan            | 5.7%  | 5.4% |
| Wendouree        | 5.5%  | 4.7% |
| Ballarat Central | 4.2%  | 4.2% |
| Ballarat North   | 4.4%  | 4.7% |
| Ballarat East    | 5.1%  | 5.2% |
| Sebastopol       | 5.6%  | 5.8% |

**"Ballarat property market is strong, with positive growth in prices and declining vendor discount. Future project developments will further enhance investment environment in Ballarat – the time to enter is now" –**

**Brenden Barclay Director,  
PRDnationwide Ballarat**

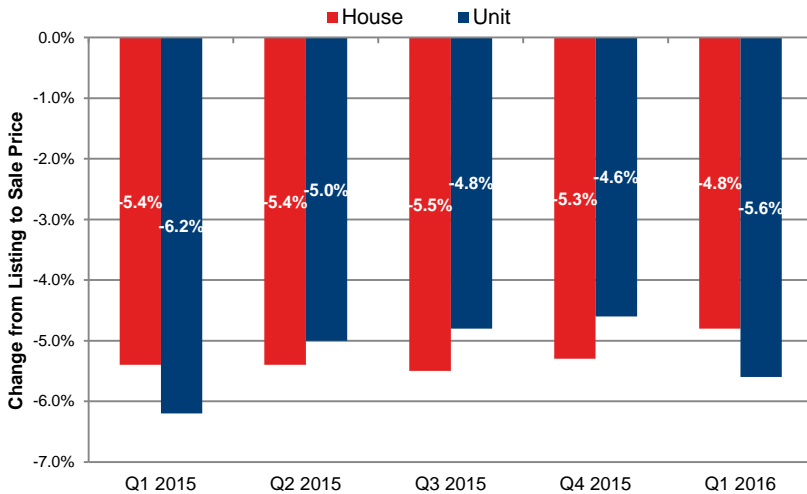
## CITY OF BALLARAT LGA GROWTH



\*Note: 2016 Data captures property transactions up to and inclusive of 31 March 2016. Price quoted is based on average of median price provided by APM Pricerfinder, Realestate.com.au, and CoreLogic RP Data. \*\*Estimated value quoted is based on reported land & construction value as reported by relevant data authority and does not signify commercial/resale value.

Source: Cordell Database, PRDnationwide, APM Pricerfinder, Real Estate Institute of Victoria, Ballarat City LGA, Realestate.com.au, CoreLogic RP Data

## AVERAGE VENDOR DISCOUNT\*



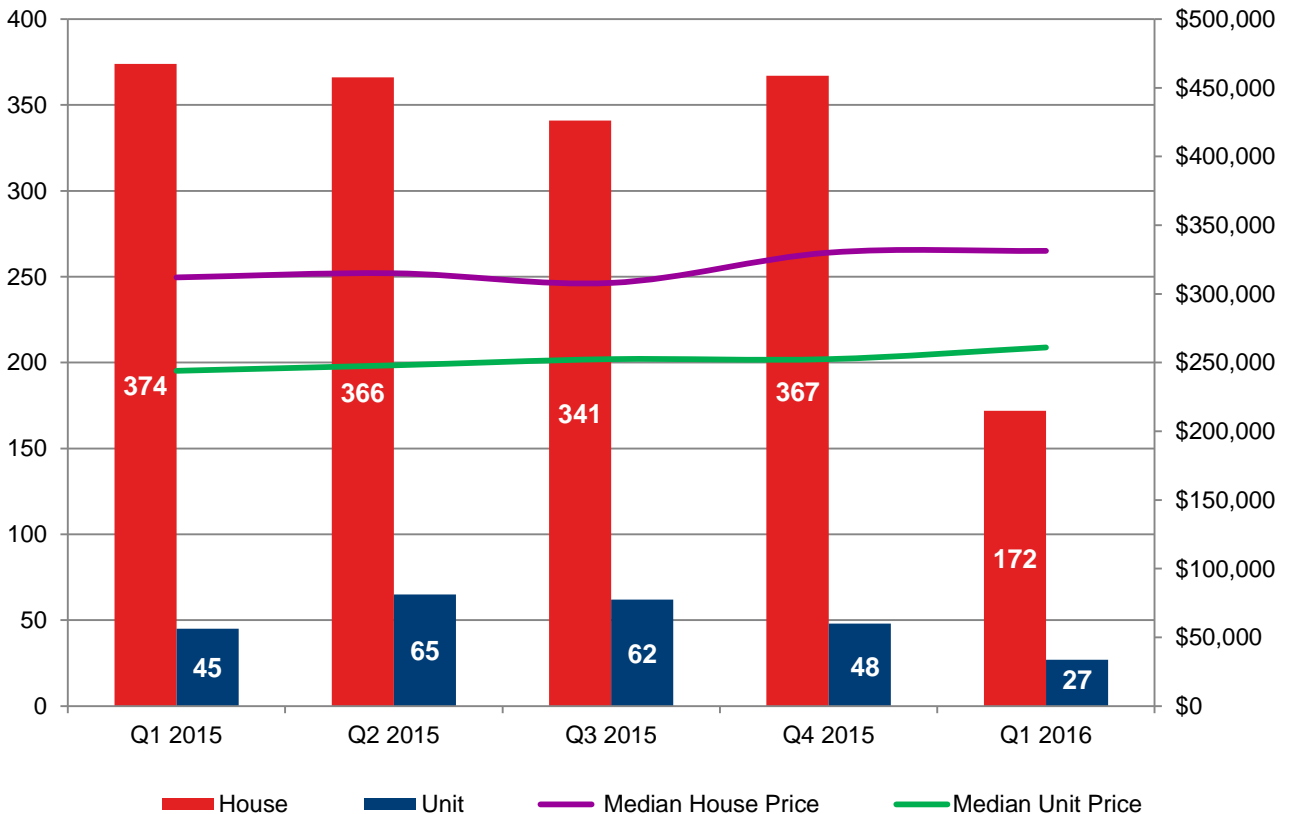
### KEY FACTS: HOUSE

Median Sale Price (Q1 2016): \$331,300  
 Annual Price Growth: +6.2%  
 Average Days on Market: 67  
 % Change between First Listed Price and Sold Price: -4.8%

### KEY FACTS: UNIT

Median Sale Price (Q1 2016): \$261,000  
 Annual Price Growth: +7%  
 Average Days on Market: 76  
 % Change between First Listed Price and Sold Price: -5.4%

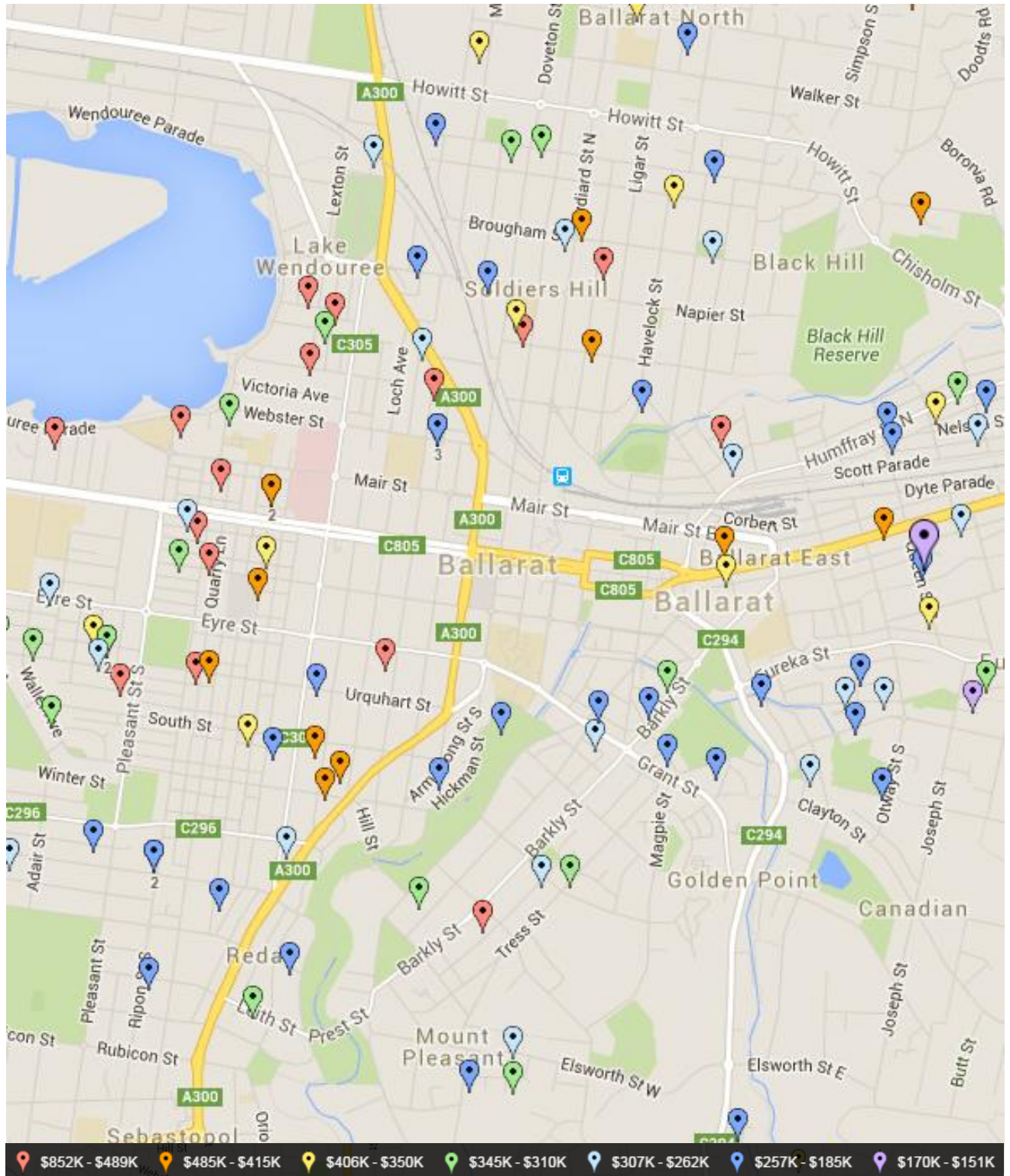
## BALLARAT SALES AND MEDIAN PRICE\*



\*Note: 2016 Data captures property transactions up to and inclusive of 31 March 2016. Price quoted is based on average of median price provided by APM Pricerfinder, Realestate.com.au, and CoreLogic RP Data. \*\*Estimated value quoted is based on reported land & construction value as reported by relevant data authority and does not signify commercial/resale value.

Source: Cordell Database, PRDnationwide, APM Pricerfinder, Real Estate Institute of Victoria, Ballarat City LGA, Realestate.com.au, CoreLogic RP Data

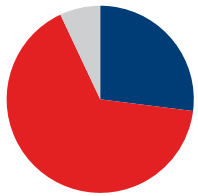
**HOUSE SALES BY PRICE MAP POSTCODE 3350 Q1 2016\***



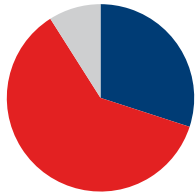
\*Disclaimer: Map captures sample of house sales in postcode 3350 with complete addresses accurate for geocoding purposes, within 01/01/2016 to 30/04/2016 sale dates.  
Source: APM Pricfinder, Google Maps, Geobatch.com

## RENTAL MARKET ANALYSIS\*

### HOUSE UNIT



■ 2 Bedroom  
■ 3 Bedroom  
■ 4+ Bedroom



■ 1 Bedroom  
■ 2 Bedroom  
■ 3+ Bedroom

#### KEY FACTS

Interest in the Ballarat property market is recorded at 509 online visits per property, which is higher than the Victorian average of 473 online visits per property. The rental market has shown signs of growth as the median rent increased 3.2% for houses and 8.3% for units compared to Q4 2015. Ballarat rental yields currently sit at 4.2% (house) and 4.2% (units), couple this with fairly stable average days on market from the past two quarters and the Ballarat market indicates that it provides solid investment returns for savvy investors.

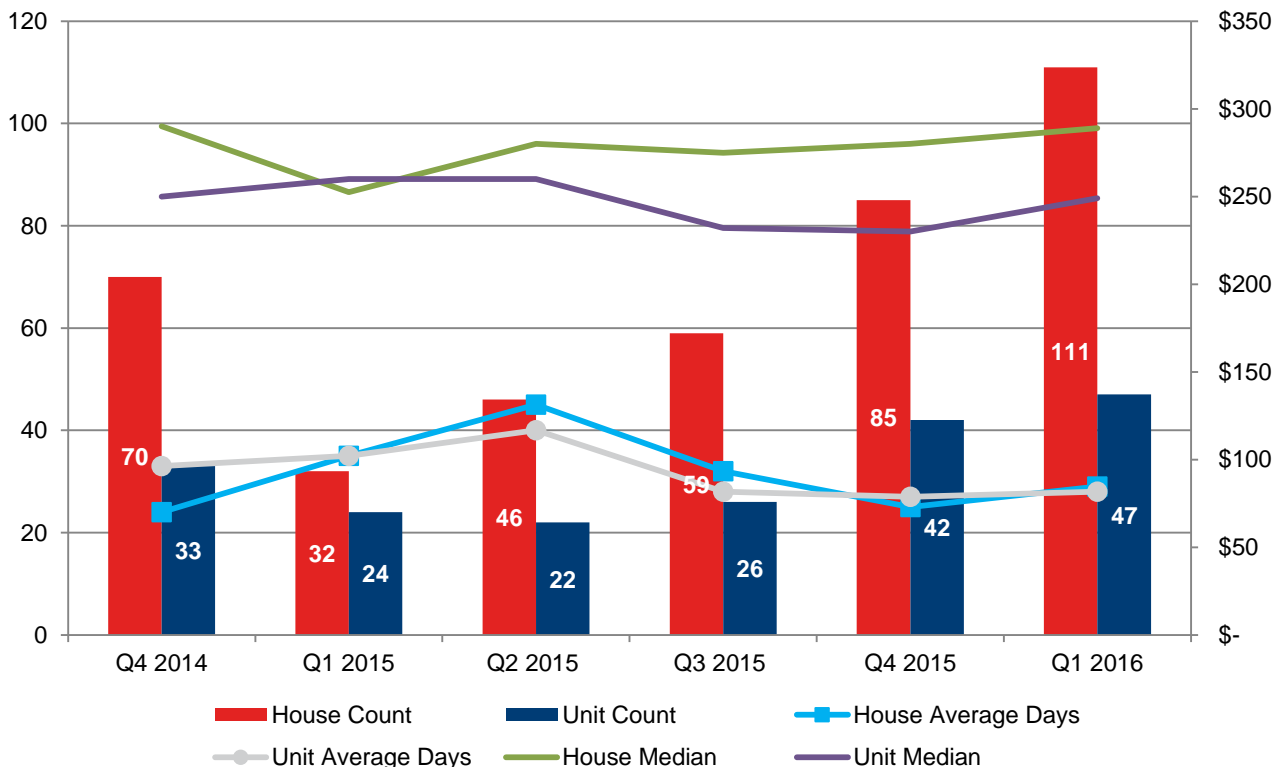
#### KEY FACTS: HOUSE

Median Rent Price: \$289 p/w  
Suburb Rental Yield: +4.2%  
Average Days on Rental Market: 29  
Bedroom Breakdown:  
2 Bed: 27%, 3 Bed: 66%, 4 Bed+: 7%

#### KEY FACTS: UNIT

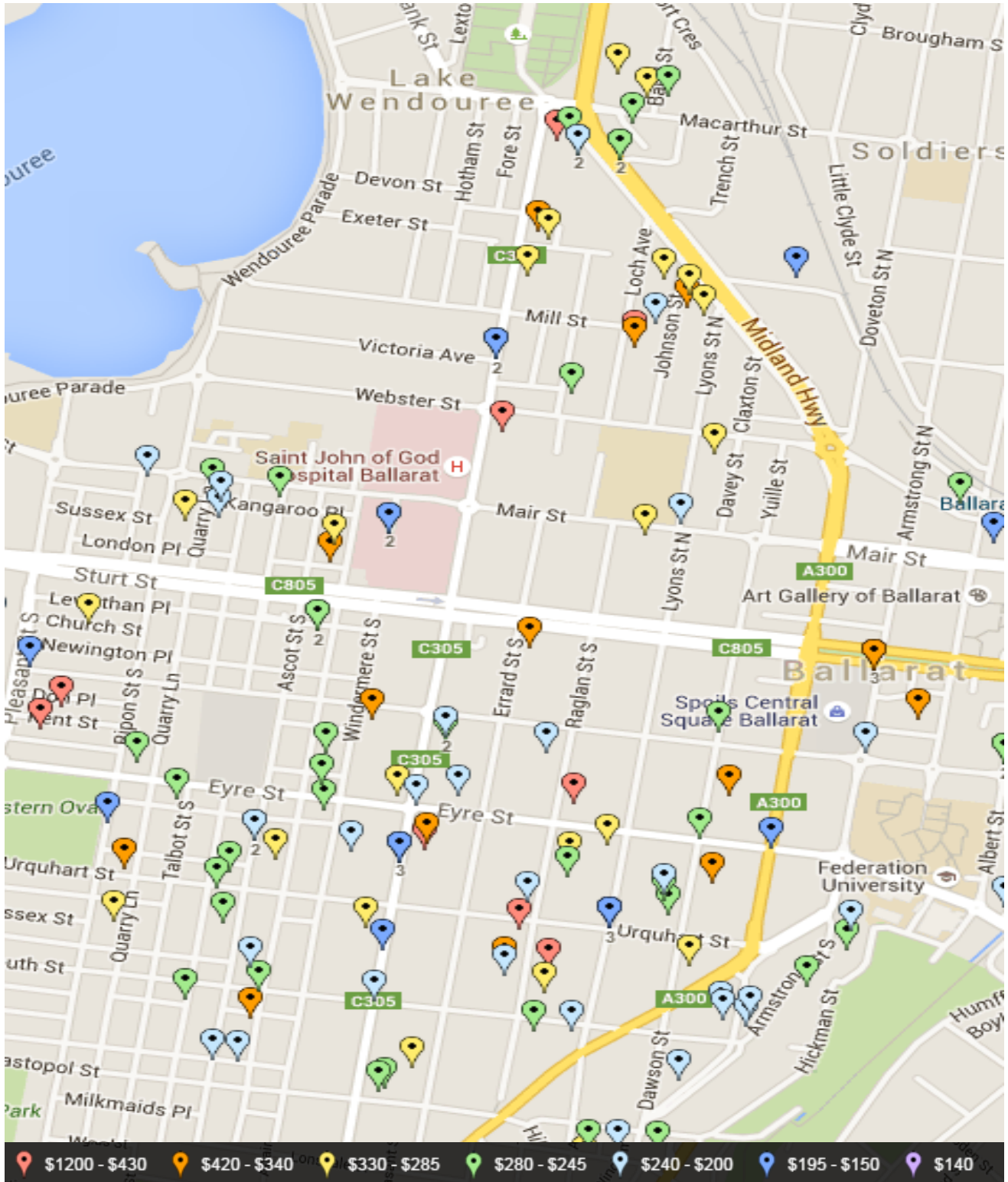
Median Rent Price: \$249 p/w  
Suburb Rental Yield: +4.2%  
Average Days on Rental Market: 28  
Bedroom Breakdown:  
1 Bed: 30%, 2 Bed: 61%, 3+ Bed: 9%

## RENTALS AND MEDIAN RENT\*



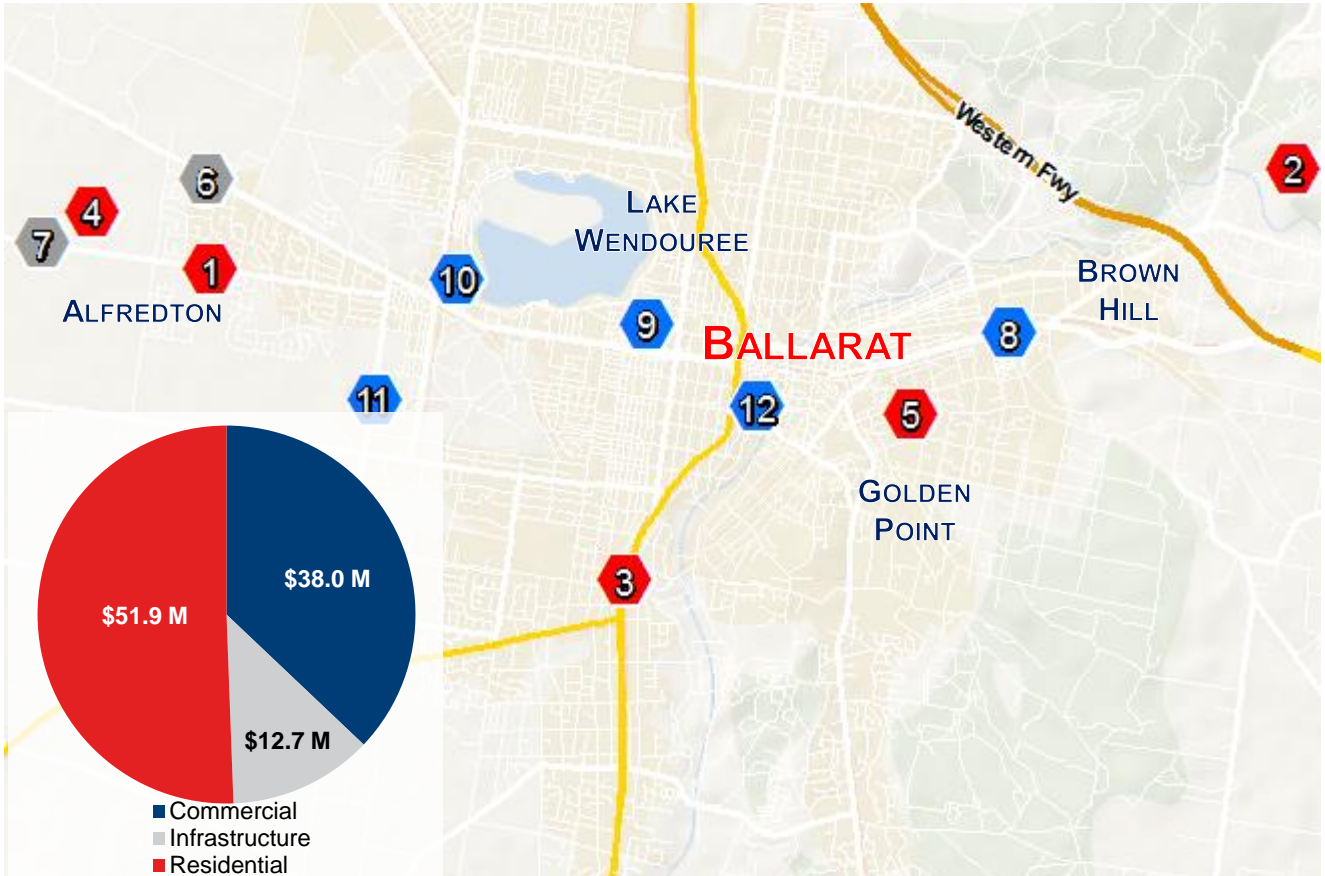
\*Note: 2016 Data captures property transactions up to and inclusive of 31 March 2016. Price quoted is based on average of median price provided by APM Pricefinder, Realestate.com.au, and CoreLogic RP Data  
Source: Cordell Database, PRDnationwide, APM Pricefinder, Real Estate Institute of Victoria, Ballarat City LGA, Realestate.com.au, CoreLogic RP Data

**HOUSE RENTALS BY PRICE MAP BALLARAT CENTRAL Q1 2016\***



\*Disclaimer: Map captures house rentals in Ballarat Central with complete addresses accurate for geocoding purposes, within 01/01/2016 to 30/04/2016 rental dates.  
Source: APM Pricfinder, Google Maps, Geobatch.com

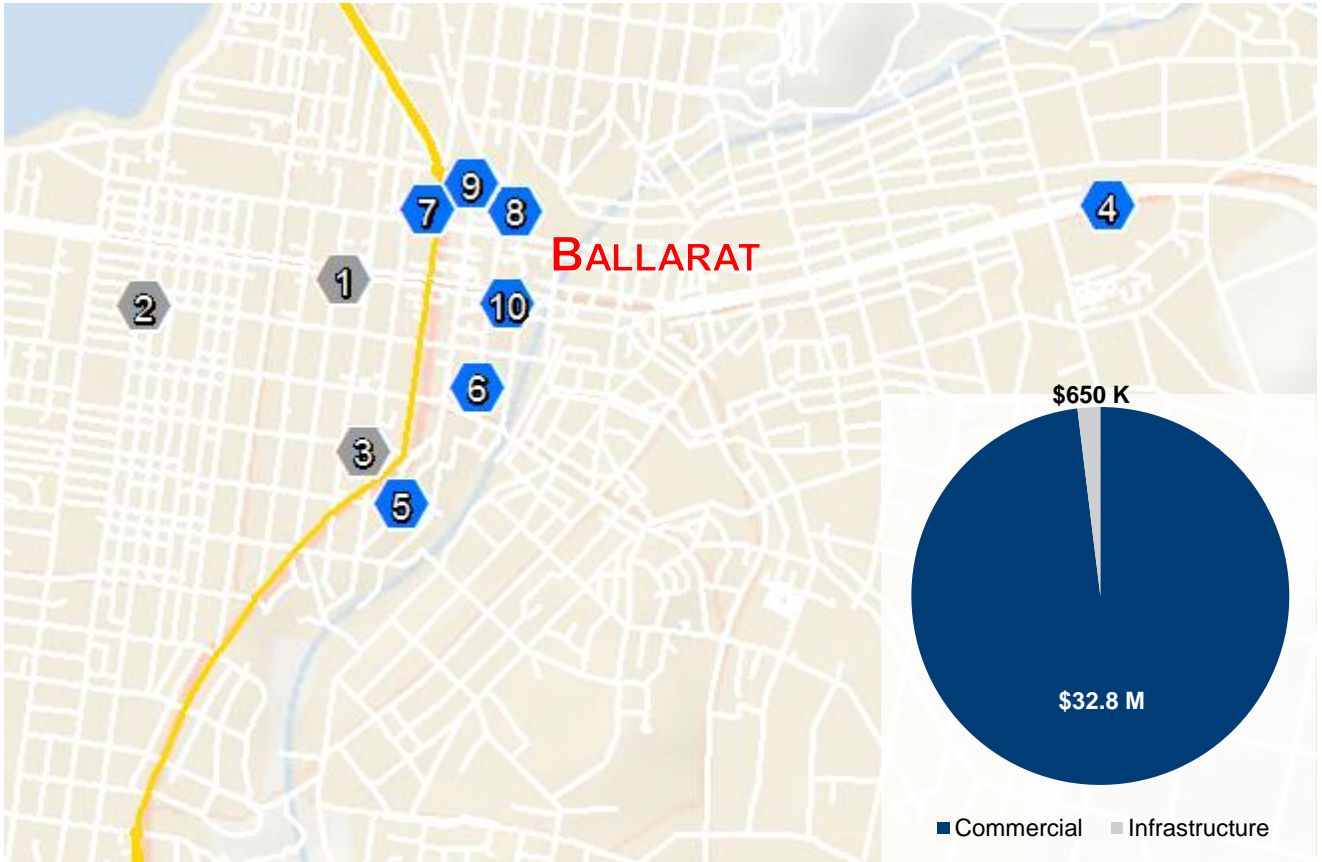
# PROJECT DEVELOPMENT MAP POSTCODE 3350\*



| Location | Project Title  | Type           | Estimated Value** | Commence Date |
|----------|--|----------------|-------------------|---------------|
| 1        | Lucas Estate Residential Subdivision Remaining Stages                        | Residential    | \$45,570,000      | 06/04/2016    |
| 2        | Hillview Road Residential Subdivision  | Residential    | \$2,480,000       | 02/01/2016    |
| 3        | Skipton Street Residential Development                                       | Residential    | \$1,800,000       | 04/04/2016    |
| 4        | Oshannassy Parade Dwellings  | Residential    | \$1,000,000       | 08/02/2016    |
| 5        | Dodds Lane Townhouses  | Residential    | \$1,000,000       | 25/04/2016    |
| 6        | Ballarat Western Link Road Stage 1B  | Infrastructure | \$8,650,000       | 01/02/2016    |
| 7        | Ballarat West Police Station And Emergency Services Hub - Stage 2            | Infrastructure | \$4,000,000       | 01/02/2016    |
| 8        | Victoria Street Mixed Use Development (Former Ballarat Children'S Home Site) | Commercial     | \$20,000,000      | 01/02/2016    |
| 9        | Australian Catholic University Physiotherapy Building                        | Commercial     | \$10,000,000      | 04/04/2016    |
| 10       | Ballarat Tramway Museum Redevelopment  | Commercial     | \$4,000,000       | 02/05/2016    |
| 11       | Plumbtec Trade Supplies Centre   | Commercial     | \$3,000,000       | 09/05/2016    |
| 12       | Fiona Elsey Cancer Research Institute  | Commercial     | \$1,000,000       | 07/03/2016    |

\*Disclaimer: The map only includes projects with estimated value of \$1M and higher, due to a high volume of projects scheduled for 1<sup>st</sup> Half 2016. For a full list of projects please contact PRDnationwide research  
 \*\*Estimated value is the value of land and construction costs provided by relevant data authority, it does not reflect the project's sale/commercial value  
 Source: Cordell Database, PRDnationwide, ESRI, HERE, DeLorme, OpenStreetMap, Victoria Department of State Development, Business and Innovation, Ballarat Rural City Council

# PROJECT DEVELOPMENT MAP BALLARAT CENTRAL\*



| Location | Project Title  | Type           | Estimated Value** | Commence Date |
|----------|--|----------------|-------------------|---------------|
| 1        | Sturt Street Footpath Rehabilitation   | Infrastructure | \$250,000         | 01/02/2016    |
| 2        | Dana Street & Ripon Street Roundabout  | Infrastructure | \$250,000         | 01/02/2016    |
| 3        | Dawson Street & Urquhart Street Road Reconstruction                          | Infrastructure | \$150,000         | 25/01/2016    |
| 4        | Victoria Street Mixed Use Development (Former Ballarat Children's Home Site) | Commercial     | \$20,000,000      | 01/02/2016    |
| 5        | University Of Ballarat Student Accommodation                                 | Commercial     | \$10,000,000      | 06/06/2016    |
| 6        | Fiona Elsey Cancer Research Institute  | Commercial     | \$1,000,000       | 07/03/2016    |
| 7        | Department Of Environment Land Water & Planning Ballarat                     | Commercial     | \$650,000         | 02/05/2016    |
| 8        | Lydiard Street North Building  | Commercial     | \$500,000         | 07/03/2016    |
| 9        | Cluff Accountants  | Commercial     | \$450,000         | 23/05/2016    |
| 10       | Ballarat Mechanics Institute   | Commercial     | \$200,000         | 07/03/2016    |

\*Disclaimer: The map only includes projects with estimated value of \$1M and higher, due to a high volume of projects scheduled for 1<sup>st</sup> Half 2016. For a full list of projects please contact PRDnationwide research

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

Source: Cordell Database, PRDnationwide, ESRI, HERE, DeLorme, OpenStreetMap, Victoria Department of State Development, Business and Innovation, Ballarat Rural 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 specialized 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

**Brenden Barclay**  
**PRDnationwide Ballarat**

51 Lydiard Street South, Ballarat  
Vic 3350 Australia

T 03 5331 1111

F 03 5331 5778

M 0409 410 911

E [brendenb@prdballarat.com.au](mailto:brendenb@prdballarat.com.au)  
[prdballarat.com.au](http://prdballarat.com.au)

Prepared by:

# PRDnationwide RESEARCH

For further details contact:

## Queensland National Franchise Services

32–36 Doggett Street,  
Newstead QLD 4006  
GPO Box 2750 Brisbane QLD 4001  
P 07 3229 3344 F 07 3221 7744  
E brisbane@prd.com.au

## New South Wales

Level 7, 10 Help Street,  
Chatswood NSW 2067  
P 02 9947 9160  
E sydney@prd.com.au

## Victoria and Tasmania

Level 30, 367 Collins Street,  
Melbourne VIC 3000  
M 0437 024 855  
E victoria@prd.com.au

[www.prdnationwide.com.au](http://www.prdnationwide.com.au)

