



# PROPERTY FACTSHEET

**CRESWICK**  
4<sup>TH</sup> QUARTER 2015





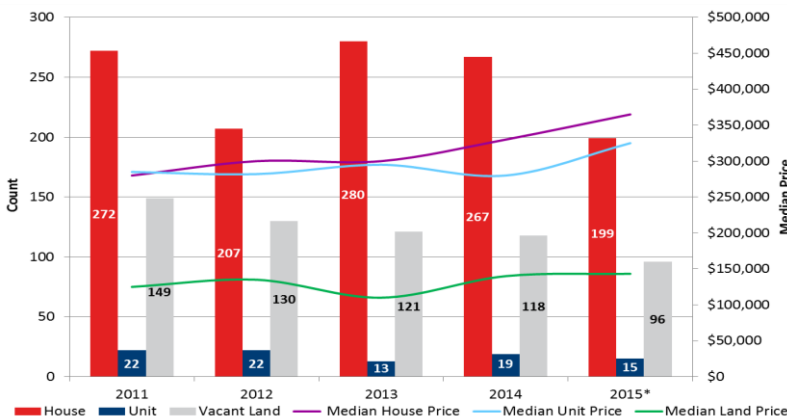
## MARKET CONDITIONS

The property market in the Shire of Hepburn has shown significant growth over the past two years. Median price is at \$365,000 for houses, \$325,000 for units and \$143,250 for vacant land; representing 10.6%, 16.1% and 2.3% annual growth respectively. In Creswick, median house prices currently sits at \$270,000. This represents a steady trend over the past 12 months, despite a 27.9% decrease in transaction volume. This suggests that the market is becoming saturated, and due to a lack of new supply houses has maintained its value and prices are becoming more competitive.

Average days on market for houses declined by 12.9% over the 12 months to Q3 2015, currently sitting at 74 days. Average vendor discounting for houses in Q3 2015 quarter sat at -5.2%, indicating that the Creswick house market is becoming a sellers market, with buyers eager to secure their ideal property and are willing to pay close to the vendors first asking price.

Investors will do well in the Creswick rental market with a rental yield of 5.0% for houses. House rental prices have experienced 8.0% annual growth over the past 12 months to Q3 2015, currently sitting at \$270 per week. Average days on market for house rentals have remained relatively stable throughout 2015, currently sitting at 29 days.

## SHIRE OF HEPBURN GROWTH



## OVERVIEW

The suburb of Creswick is a historic Victorian gold mining town that was discovered in the 1850's. Today Creswick is known for its historic buildings including the State Savings Bank, Post Office and Masonic Lodge.

Change from Last**	Year	Half Year
House sales	↓	↓
House median	↓	↓
House rents	↑	↔
Land sales	↑	↓
Land median	↑	↑
Unit rents	n/a	n/a

## FUTURE DEVELOPMENTS

Creswick currently has approximately \$3.1 million worth of new developments in the pipeline that have commenced in 2014-15, all of which are dedicated to improving infrastructure. These projects show Creswick's commitment to improve facilities and encourage economic growth in the region.

The road infrastructure projects that are taking place aim to improve the road network in Creswick and surrounding suburbs, making roads safer for residents and visitors in the area.

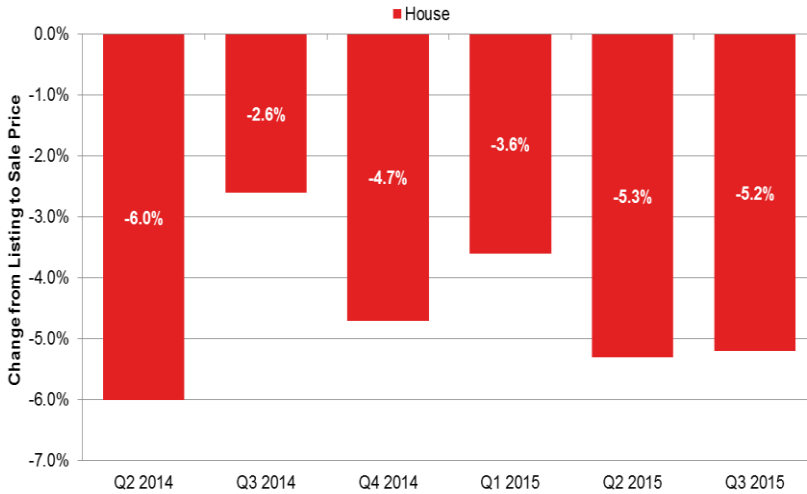


\*Note: 2015 data captures property sales up to and inclusive of 31 October 2015.

\*\*Note: Key Indicators are representative of property market conditions in the suburb of Creswick only.

Source: Cordell Database, PRDnationwide, APM Pricerfinder, Real Estate Institute of Victoria

## AVERAGE VENDOR DISCOUNT



### COMMENT

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



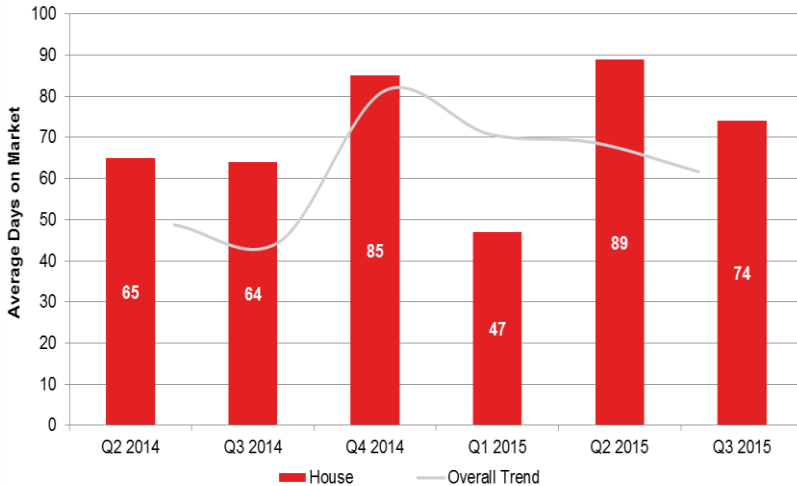
## MARKET COMPARISON YEARLY TO DEC 2015

Period	Creswick				Wendouree				Miners Rest				Daylesford			
	#	Price	#	Price	#	Price	#	Price	#	Price	#	Price	#	Price	#	Price
2006	73	\$188,000	10	\$77,000	193	\$182,000	20	\$98,000	35	\$250,000	94	\$81,000	91	\$270,000	20	\$110,000
2007	104	\$193,000	6	\$115,000	282	\$190,000	22	\$84,000	51	\$270,000	152	\$81,000	108	\$250,000	20	\$105,000
2008	63	\$200,000	7	\$55,000	232	\$188,000	10	\$70,000	53	\$265,000	92	\$85,000	79	\$263,000	15	\$108,000
2009	71	\$198,000	14	\$75,000	253	\$200,000	14	\$80,000	69	\$276,000	108	\$88,000	121	\$298,000	16	\$106,000
2010	73	\$213,000	11	\$105,000	229	\$225,000	10	\$85,000	55	\$320,000	110	\$97,000	100	\$369,000	25	\$133,000
2011	68	\$223,000	15	\$100,000	235	\$226,000	28	\$88,000	50	\$338,000	53	\$103,000	77	\$350,000	22	\$150,000
2012	46	\$244,000	25	\$108,000	225	\$226,000	8	\$88,000	56	\$325,000	21	\$125,000	72	\$382,000	20	\$164,000
2013	80	\$244,000	18	\$79,000	210	\$239,000	14	\$118,000	62	\$330,000	16	\$132,000	83	\$385,000	22	\$158,000
2014	61	\$271,000	15	\$70,000	209	\$240,000	14	\$137,000	49	\$335,000	26	\$123,000	98	\$401,000	22	\$190,000
2015*	44	\$270,000	21	\$115,000	144	\$240,000	10	\$107,000	50	\$336,500	16	\$135,500	74	\$435,250	11	\$235,000

\*Note: 2015 Data captures property sales up to and inclusive of 31 October 2015. Median price is calculated as an average of prices reported by APM Pricerfinder, RP Data and Realestate.com.au

Source: APM Pricerfinder, Real Estate Institute of Victoria, Shire of Hepburn, RP Data, Realestate.com.au

## AVERAGE DAYS ON MARKET



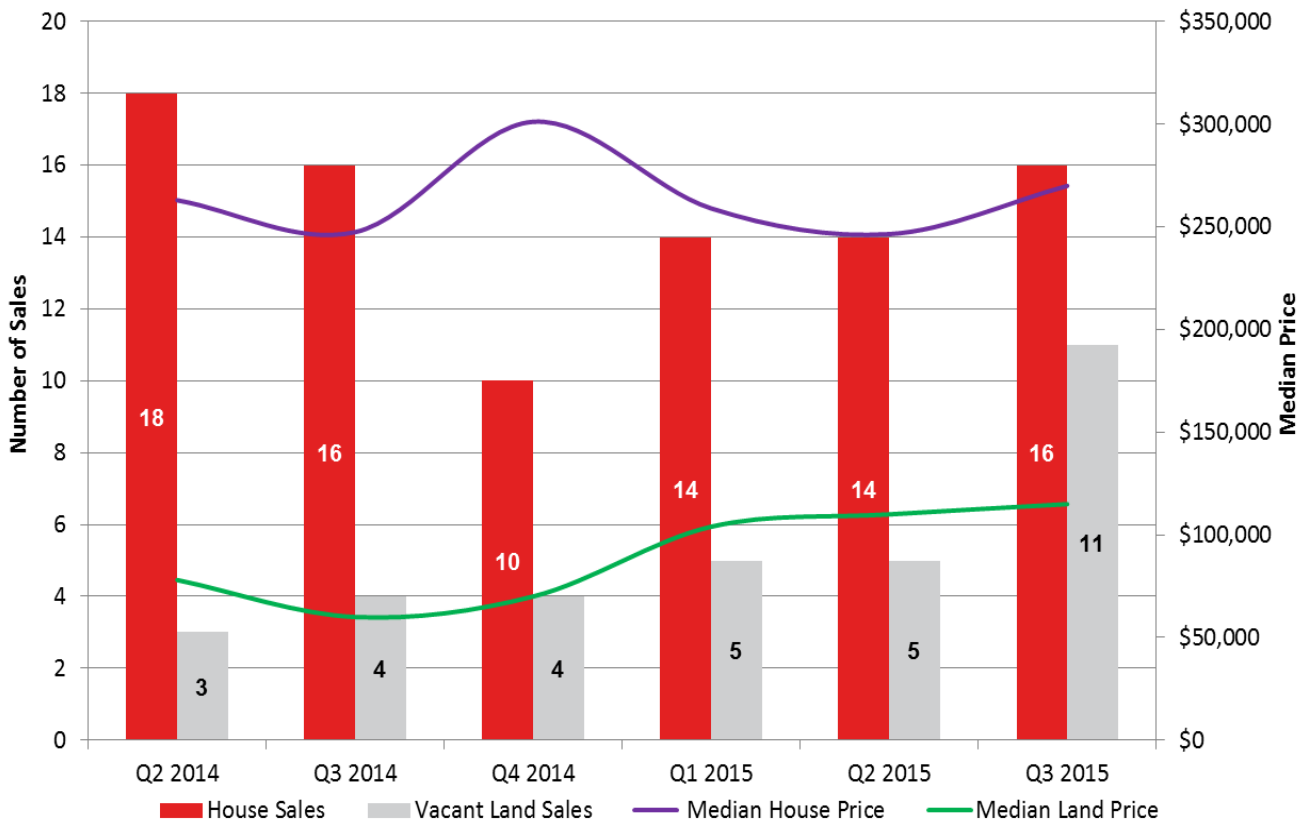
### KEY FACTS HOUSE\*

Median Sale Price : \$270,000  
 Annual Suburb Growth: -0.4%  
 Average Days on Market: 74  
 % Change between First Listed Price and Sold Price: -5.2%

### KEY FACTS LAND\*

Median Sale Price : \$115,000  
 Annual Suburb Growth: +64.3%  
 Average Days on Market: n/a  
 % Change between First Listed Price and Sold Price: n/a

## CRESWICK SALES AND MEDIAN PRICE

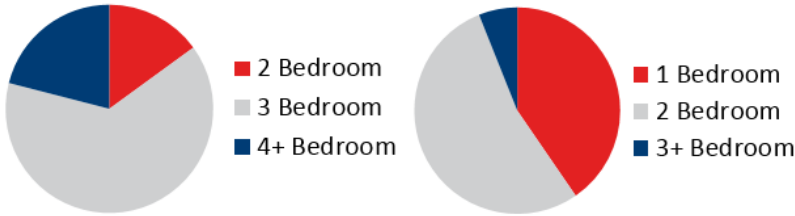


\*Note: Market conditions analysis is valid for the property market in the suburb of Creswick only.  
 Source: APM Pricer, Real Estate Institute of Victoria



# RENTAL MARKET ANALYSIS

## HOUSE UNIT



### KEY FACTS HOUSE\*

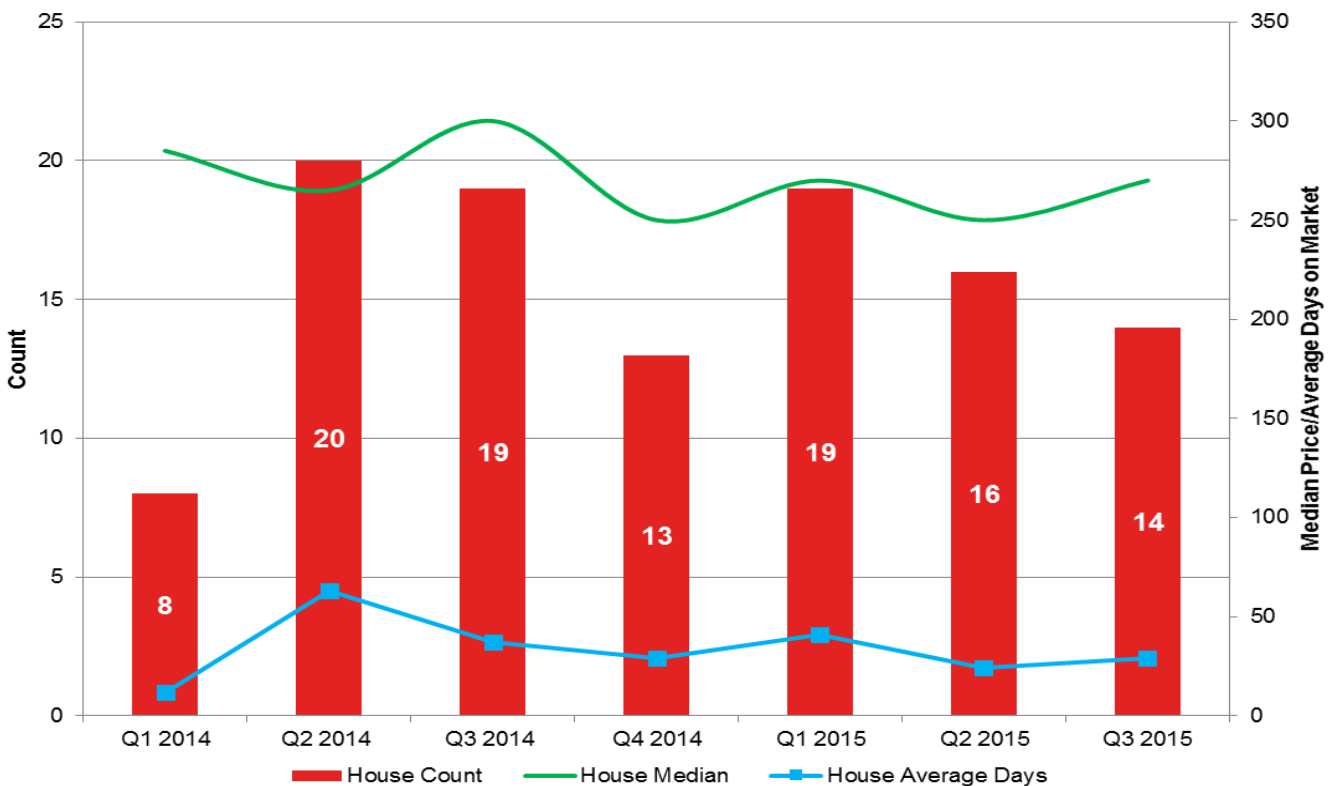
Median Rent Price: \$270 per week  
 Suburb Rental Yield: +5.0%  
 Average Days on Rental Market: 29  
 Bedroom Breakdown:  
 2 Bed: 15%, 3 Bed: 64%, 4 Bed+: 21%

### KEY COMMENTS

Interest in the Creswick property market is recorded at 242 online visits per property. Vacancy rates in postcode 3363 have remained relatively stable throughout 2015, currently sitting at 2.3% in October 2015; on par with Western Victoria (2.2%). Rental prices for houses in Creswick have experienced 8.0% annual growth, increasing to \$270 per week. House rental yields have remained strong, currently at 5.0%. This indicates that Creswick provides strong investment returns for savvy investors.

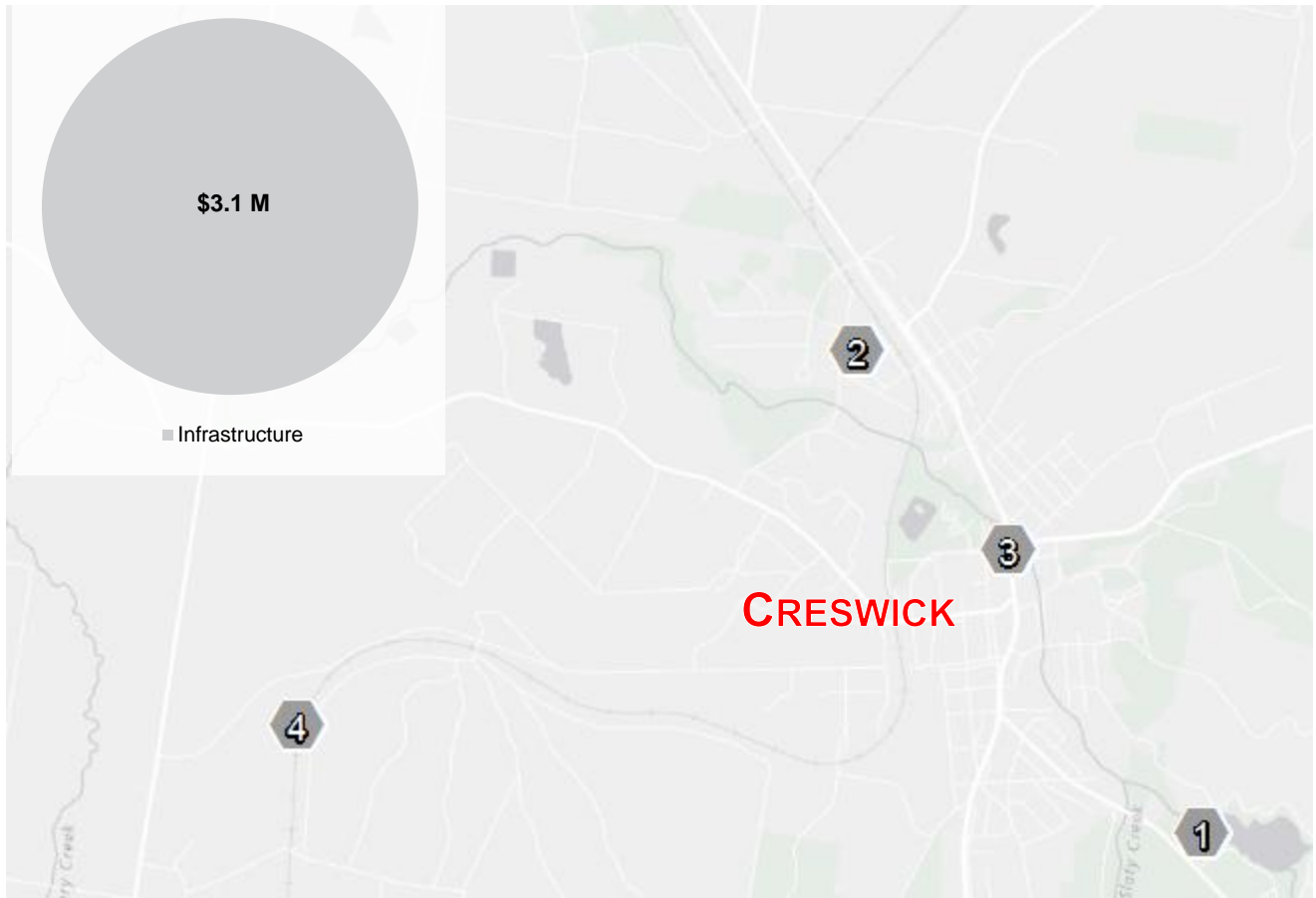


## RENTALS AND MEDIAN RENT



\*Note: Market conditions analysis is valid for the property market in the suburb of Creswick only.  
 Source: APM Pricefinder, Real Estate Institute of Victoria, Australia Bureau of Statistics, Realestate.com.au

## PROJECT DEVELOPMENT MAP 2014 – 2015\*



Location	Project Title	Type	Estimated Value**	Commence Date
1	St Georges Lake Dam Upgrade Works	Infrastructure	\$1,000,000	23/06/2014
2	Creswick Ambulance Station	Infrastructure	\$800,000	29/09/2014
3	Midland Highway And Clunes-Creswick Road Major Culvert Works	Infrastructure	\$643,000	2/02/2015
4	Bald Hills Road Reconstruction	Infrastructure	\$412,000	13/10/2014
Not on Map	Lindsay Arts Trail	Infrastructure	\$200,000	9/03/2015

\*Disclaimer: Project development map showcases a sample of 2014-2015 projects only. Project location is approximate only, due to accuracy of addresses provided by the data provider for geocoding purposes. For further information please contact PRDnationwide Research.

\*\*Disclaimer: 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 Transport, Planning and Local Infrastructure

## 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.



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