

MARKET UPDATE

MARCH 2018 QUARTER

FEATURE:

Demand and supply of properties for sale

REGIONAL SPOTLIGHT:

KARRATHA

PAGE 30





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Perth Metro housing,
multi-residential and land market



Feature: Demand and supply of
properties for sale



Perth Central sub-region



Perth North West sub-region



Perth North East sub-region



Perth South East sub-region



Perth South West sub-region



Regional WA report



Perth rental report

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GSP

-2.7%

SFD

+1.2%

UNEMPLOYMENT RATE

6.9% (+.8%pts QRTLY)

POPULATION GROWTH

+0.3% QRTLY

CONSUMER SENTIMENT

+1.0%

WA ECONOMIC OVERVIEW

Gross State Product (GSP) measures the economic value of goods and services produced within Western Australia and calculates the strength of the economy in its broadest measure. GSP is released only once a year and the most recent reading was a decline of 2.7 per cent for the 2016-17 financial year. The largest underlying drag in GSP has occurred due to a significant slow down in business investment, which was down 28.6 per cent during the 2016-17 financial year.

Business investment was a key source of economic growth for the WA economy during the construction phase of the resources boom. However, a shift to the production phase of the cycle, together with lower commodity prices and uncertainty in the global economy has had an adverse effect on business investment.

As GSP figures are only released once a year, REIWA's Economics and Research team relies on the quarterly release of State Final Demand (SFD) which measures the domestic economy, excluding the impact of net exports. Despite a marginal drop-off in the latest reading for the December 2017 quarter, the previous four SFD readings had been fairly positive, signifying the WA economy saw an improvement during 2017. It appears optimism in the state's economy is slowly but surely returning, and if these trends continue, WA should produce a positive GSP reading when the 2017-18 financial year figures are released later this year.

WA's labour market, which was showing steady growth towards the end of 2017, has stalled over the first quarter of the new year. Total job growth despite being positive has largely come from the creation of part-time roles of late. Despite this, WA's labour market is still growing which has led to declining trends in the underlying unemployment rate.

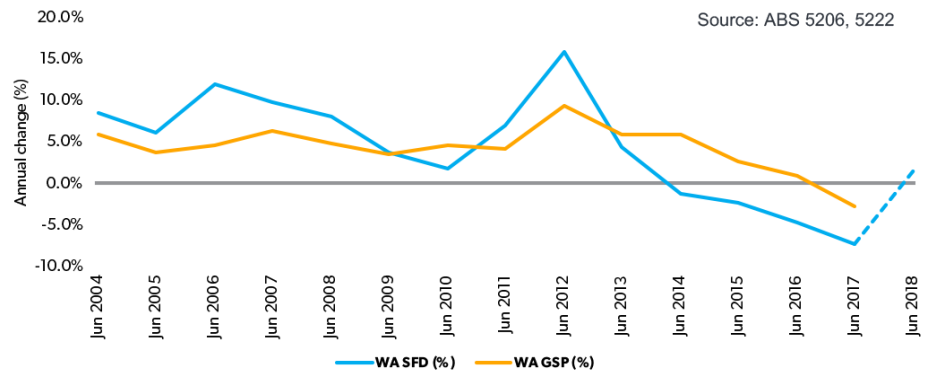
Based on the latest data, WA's population grew by 0.3 per cent over the September 2017 quarter. Despite subdued growth levels, the state's population has recorded continuous acceleration in the quarter on quarter growth for the last five quarters. Looking at the various components of population growth, net interstate migration remains in negative territory with 2,289 persons leaving WA during the September 2017 quarter. However, overseas migration into WA has recorded a confident uptick, with 4,441 persons moving into the state over the same time period.

Looking at other measures of assessing the strength of the domestic economy, WA Consumer Sentiment figures have been upbeat of late, edging past neutral territory for the first time in over four years. At the same time, the Chamber of Commerce and Industry's (CCIWA) Business Confidence survey showed that not only has business sentiment bounced back, but it is the highest it has been in almost three years. The positive synchronicity noted in both consumer and business sentiment bodes well for the overall recovery of the WA economy.

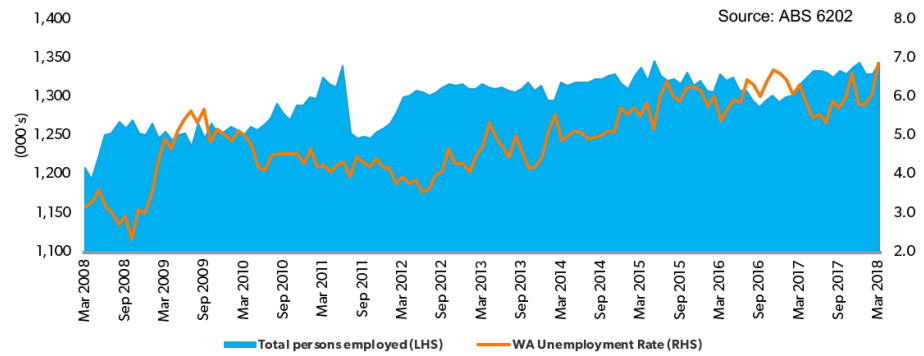
The WA housing market continues to show signs of resilience. The rental market has experienced stable trends for 12 months now, with unchanged median rent prices and continued strength in leasing activity. The established housing market has also begun to show early signs of recovery with sales up 18 per cent over the latest quarter. Ultimately, any strength in the macroeconomic climate would have a positive impact on the local property market.

WA ECONOMIC OVERVIEW

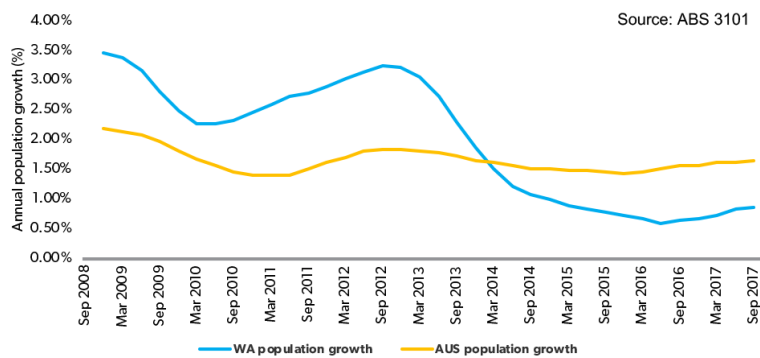
GROSS STATE PRODUCT, STATE FINAL DEMAND



LABOUR MARKET

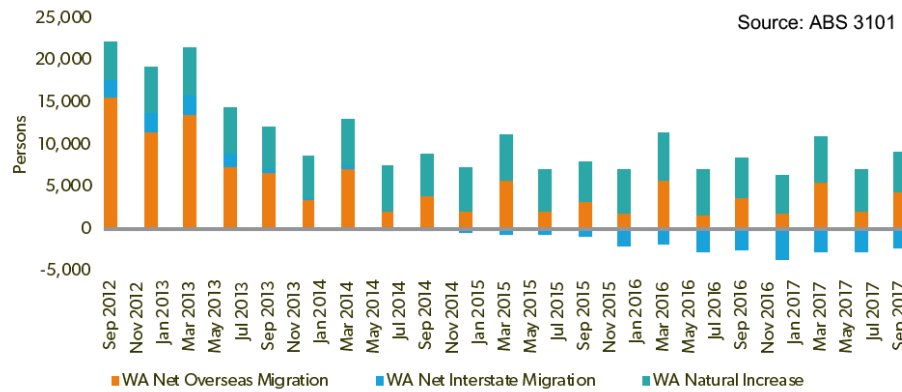


POPULATION GROWTH TRENDS

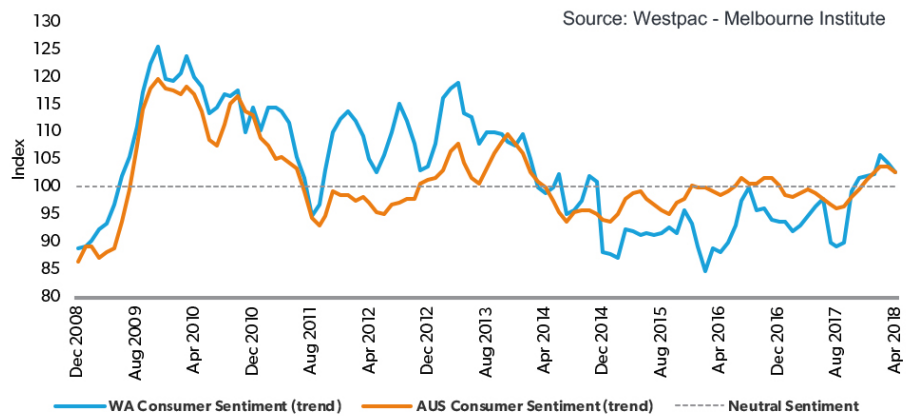


WA ECONOMIC OVERVIEW

COMPONENTS OF POPULATION



CONSUMER SENTIMENT





SALES

5,336

QUARTERLY CHANGE

-4.7%

UPPER QUARTILE

\$720k

MEDIAN

\$517k

LOWER QUARTILE

\$399k

QUARTLY CHANGE IN MEDIAN

-0.7%

HOUSES

For the March 2018 quarter, the median house price in the Perth Metropolitan region (for sales recorded by Landgate) currently sits at \$505,000. However, reiwa.com data suggests the final median will settle close to \$516,500 once further transactions settle. This represents a 0.7 per cent decrease in the quarterly median house price.

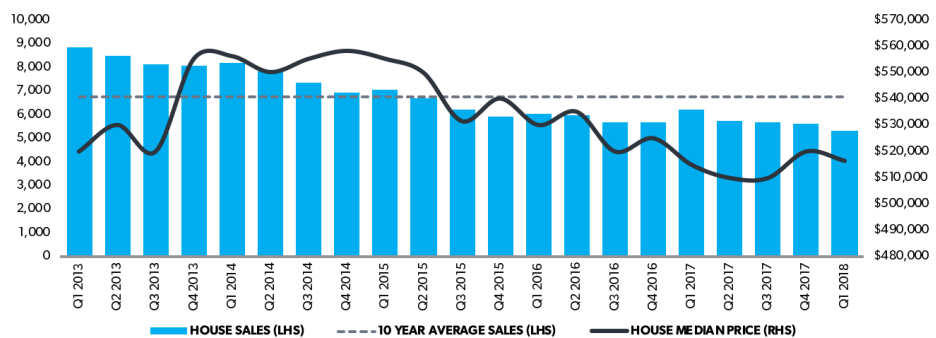
Landgate reports 4,411 house transactions have settled for the quarter so far but sales data based on reiwa.com data suggests the final settled figure will trend closer to 5,336. This represents a 4.7 per cent decrease in transactions against the December 2017 quarter's settled figure of 5,597.

Early Landgate data indicates that houses sold at \$1 million or more accounted for nine per cent of all transactions, approximately a quarter of all house sales occurred at or below \$400,000 and about half of all house sales occurred between \$400,000 and \$700,000.

On 31 March 2018, 8,780 houses were listed for sale on reiwa.com. Of all house listings on reiwa.com, it took an average of 67 days to sell by private treaty, seven days more than the prior quarter.

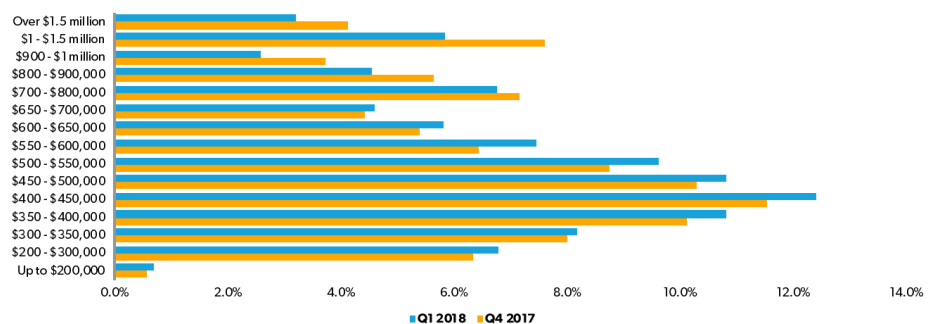
HOUSE MARKET

Source: Landgate/REIWA®



HOUSE SALES PRICE DISTRIBUTION

Source: Landgate/REIWA®





SALES
1,194

QUARTERLY CHANGE
-9.5%

UPPER QUARTILE
\$545^k

MEDIAN
\$410^k

LOWER QUARTILE
\$315^k

QRTL CHANGE IN MEDIAN
0.0%

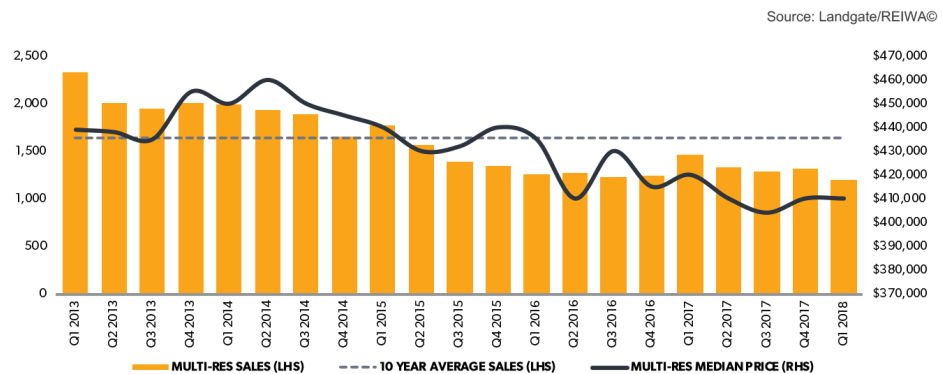
MULTI-RESIDENTIAL

For the March 2018 quarter, Landgate reports that the median unit price in the Perth Metropolitan region currently sits at \$400,000. However, reiwa.com data suggests the final median will settle close to \$410,000 once further transactions settle. This would represent no change in the quarterly median unit price.

Landgate also reported that 1,069 unit transactions have settled for the latest quarter so far. However, reiwa.com data suggests that this figure will trend closer to 1,194, representing a 9.5 per cent decrease in transaction activity against the December quarter's settled figure of 1,319.

On 31 March 2018, there were 3,005 unit listings for sale on reiwa.com. The average time to sell a unit was 83 days, an increase of five days from the December 2017 quarter.

MULTI-RESIDENTIAL MARKET



SALES VOLUME
721

QUARTERLY CHANGE
-43.9%

UPPER QUARTILE
\$415^k

MEDIAN
\$276^k

LOWER QUARTILE
\$215^k

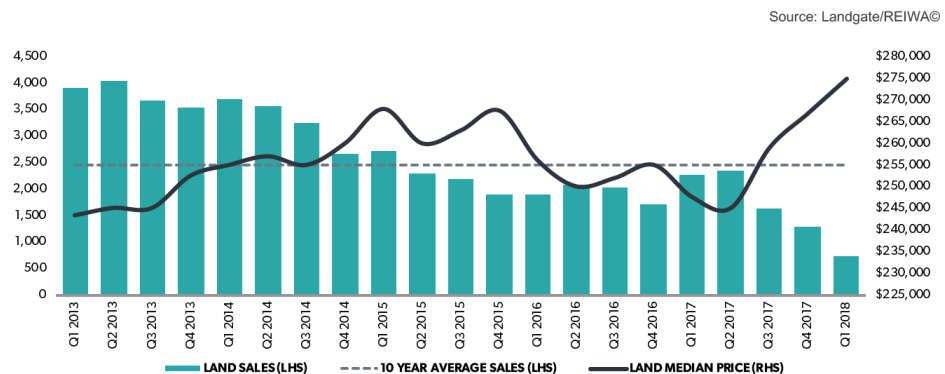
QRTL CHANGE IN MEDIAN
3.0%

VACANT LAND

For the March 2018 quarter, the median price for a parcel of vacant land in the Perth Metropolitan region currently stands at \$305,000. However, reiwa.com data suggests the final median will settle close to \$275,000 once further transactions settle. This still represents a three per cent increase in the quarterly median land price.

A total of 524 vacant land transactions have settled for the quarter so far, but reiwa.com data suggests the final settled figure will trend closer to 721. This would represent a 44 per cent decrease in transactional activity against the December 2017 quarter's settled figure of 1,285. On 31 March 2018, there were 2,626 vacant land listings for sale on reiwa.com.

VACANT LAND MARKET



PERTH METRO REGION



LISTINGS FOR SALE

14,411

QUARTERLY CHANGE IN LISTINGS

10.2%



48.6%

OF SELLERS ARE DISCOUNTING

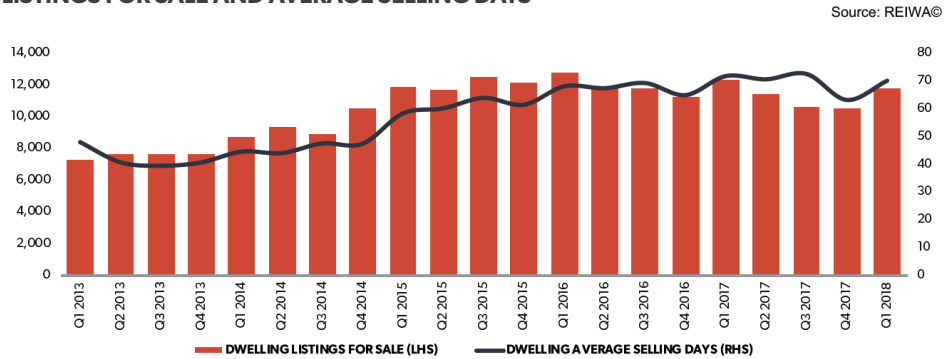
SELLERS ARE DISCOUNTING BY

6.7%

LISTING STOCK AND SELLING DAYS

On 31 March 2018, the total number of listings for sale on reiwa.com counted 14,411 across houses, units, and vacant land. This is 10 per cent higher than levels recorded at the end of the December 2017 quarter. On average, it took 70 days to sell (dwellings only, excluding vacant land) during this time.

LISTINGS FOR SALE AND AVERAGE SELLING DAYS

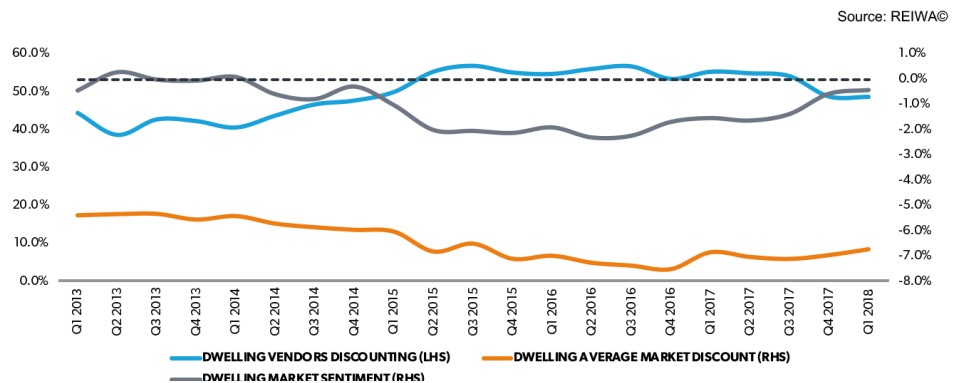


SELLER SENTIMENT

While overall market sentiment in the Perth Metro region remains negative at -0.41 per cent, it has continued to improve in comparison to the December 2017 quarter and the same time last year. Current sentiment levels are now approaching levels last witnessed during the June 2014 quarter.

Approximately 50 per cent of vendors continue to offer some form of a discount on their listed property. The average discount rate decreased marginally to 6.74 per cent.

SELLER SENTIMENT



MEDIAN PRICE - MARCH 2018 QUARTER

	1 Beds	2 Beds	3 Beds	4 Beds
Apartment	\$356,000	\$522,500	\$1,055,000	\$2,650,000
Duplex	\$385,000		\$447,500	\$555,000
Detached	\$552,500		\$455,000	\$530,000
Town House	\$428,000		\$561,500	\$865,000

Demand and supply of properties for sale

Residential real estate is largely driven by market forces of demand and supply. During 2017, there were a total of 51,808 dwellings listed for sale across the Perth Metro region. During the same period, a total of 27,054 sales were recorded. This implied that 52.2 per cent of dwellings listed for sale across the Perth Metro region during 2017 were sold.

Looking at a suburbs level within the Perth Metro region

- One third of suburbs sold less than 49.1 per cent of its listings (Most Supplied)
- One third of suburbs sold between 49.2 per cent and 58.9% of its listings (Fairly Supplied)
- One third of suburbs sold more than 59 per cent (Least Supplied)

The map on the right groups these suburbs and permits an overall view of supply and demand in each suburb.

The 10 least and most supplied suburbs across the Perth Metro region

The least supplied suburb across the Perth Metro region relative to demand was Trigg during 2017 with 86 per cent of all listings for sale being sold. Of the top 20 least supplied suburbs across Perth, all had average selling days less than the overall Perth Metro region. 15 of the 20 least supplied suburbs had their median dwelling price greater than the overall Perth Metro region and 14 of the 20 suburbs saw dwelling price growth exceed that of the Perth Metro region's growth rate.

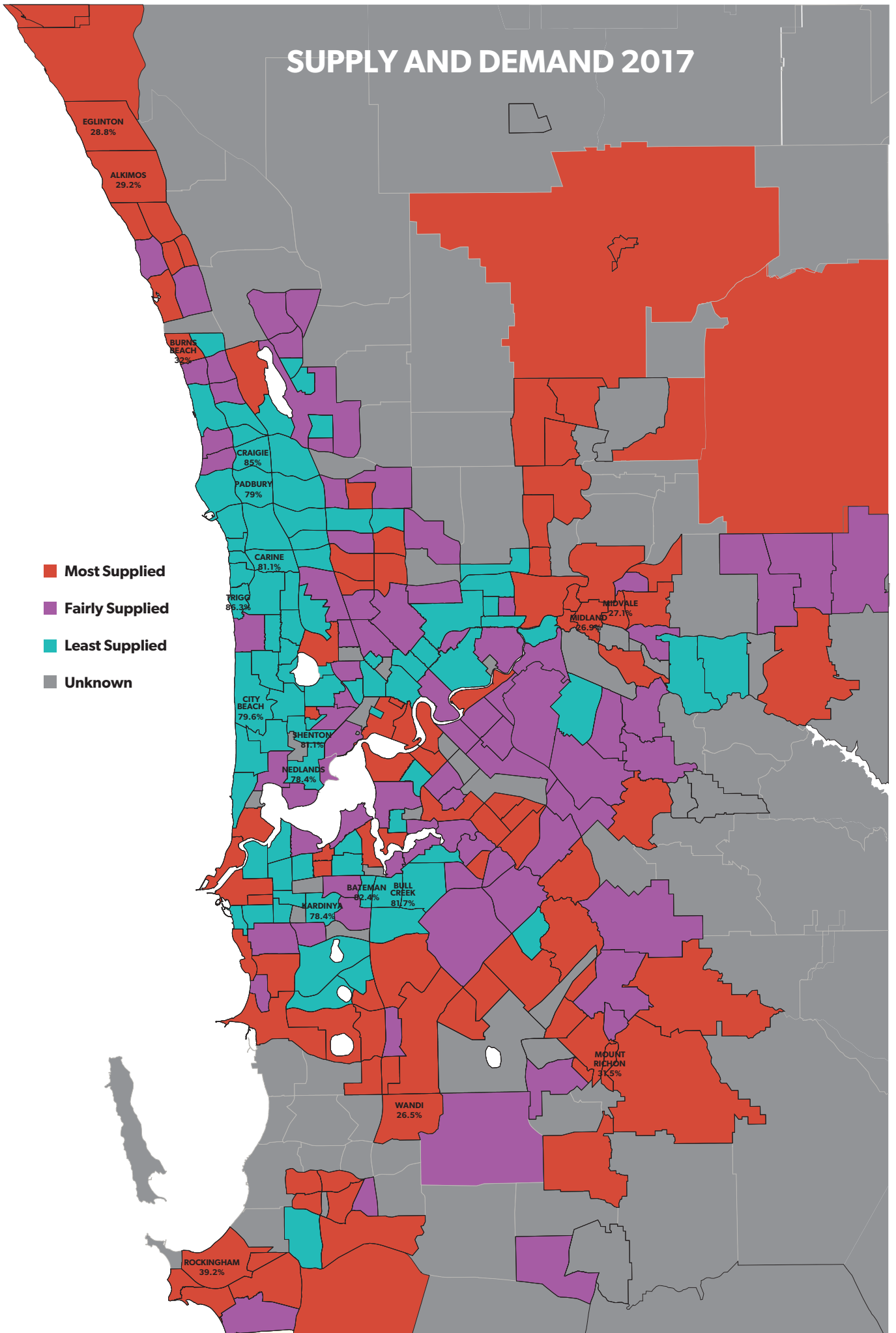
The most supplied suburb across the Perth Metro region relative to demand was Cockburn Central during 2017 with only 22 per cent of all listings for sale being sold. Of the top 20 most supplied suburbs across the Perth Metro region, 18 had average selling days greater than the overall Perth Metro region, 13 had their median dwelling price lower than the overall Perth Metro region. 13 of the 20 most supplied suburbs saw dwelling price growth underperform in comparison to the Perth Metro region's growth rate.

Least Supplied	% of listings sold	ASD*	Most Supplied	% of listings sold	ASD*
Trigg	86%	41	Cockburn Central	22%	62
Craigie	86%	43	Wandi	27%	77
Bateman	82%	48	Bedforddale	27%	69
Bull Creek	82%	57	Midland	27%	109
Shenton Park	81%	36	Midvale	27%	118
Carine	81%	61	North Coogee	27%	112
City Beach	80%	57	Eglinton	29%	112
Padbury	79%	47	Alkimos	29%	82
Nedlands	78%	38	Mount Richon	32%	87
Kardinya	78%	66	Burns Beach	32%	89

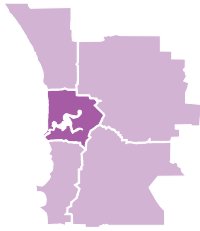
*Average selling days

SUPPLY AND DEMAND 2017

- Most Supplied
- Fairly Supplied
- Least Supplied
- Unknown



PERTH CENTRAL SUB-REGION



OVERVIEW

The population of Perth's Inner region is growing at 0.8 per cent per annum, with an estimated 180,276 persons residing in the area as at June 2017. Migration activity contributed to about half of the region's population growth with a net of 734 arrivals, whilst natural increase provided support with a net contribution of 683 persons.

The Central sub-region has the greatest proportion of dwelling sales occurring in the Perth Metro region, representing almost half of all sales activity.

Early Landgate data reported a 40.5 per cent decline in dwelling sales in the Central sub-region during the March 2018 quarter. However, the latest reiwa.com data indicates that dwelling sales during the March 2018 quarter will increase to 3,166, which would represent a 10 per cent decrease in activity levels once further transactions settle.

Source: Landgate/REIWA ©

	Sales	Lower Quartile	Median	Upper Quartile	QRTLY change in QRTLY Median
House	1,474	\$479,000	\$650,000	\$910,000	-9.5%
Unit	733	\$320,000	\$427,000	\$575,000	-0.6%
Vacant Land	123	\$376,500	\$495,000	\$747,500	-1.8%



MEDIAN PRICE
\$690^k

QRTLY CHANGE
-3.8%

SALES VOLUME
2,144

QRTLY CHANGE
-11.4%

LISTINGS FOR SALE
2,658

AVE SELLING DAYS
57

% SELLERS DISCOUNTING
41.9%

AVE DISCOUNT OFFERED
-6.7%

HOUSES

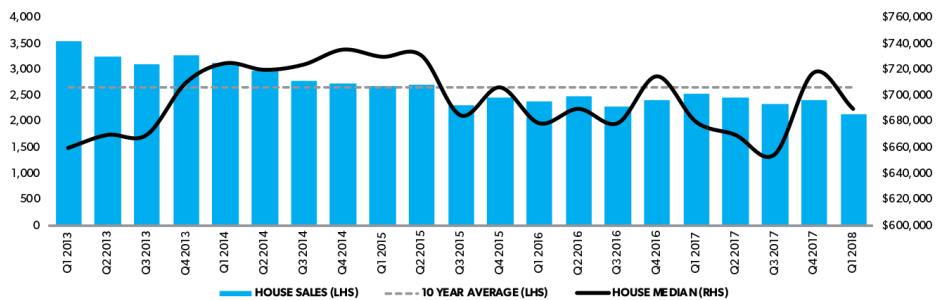
Preliminary house sales in the Central sub-region decreased by 41.7 per cent compared to the December 2017 quarter figure of 2,420. reiwa.com data indicates house sales in the sub-region will increase to 2,144 once further transactions settle. This would represent a smaller decrease of 11.4 per cent in activity levels for the March 2018 quarter.

The 10 year average for house sales in the Central sub-region is 2,674 per quarter. Current activity is trending lower in comparison to the long-term average.

The greatest proportion of house sales (41.2 per cent) are occurring in the over \$725,000 price range, with traditional first home buyer territory (under \$500,000) only making up 28.7 per cent of activity in the sub-region

HOUSE MARKET

Source: Landgate / REIWA ©



TOP 5 SUBURBS BY QUARTERLY CHANGE IN PRICE

Year to March 2018

Source: Landgate/REIWA ©

	House Sales	Median Price	Highest Price	QRTLY Change in Annual Median
Mosman Park	89	\$1,425,000	\$20,425,000	9.6%
Swanbourne	41	\$1,660,000	\$4,100,000	9.0%
Trigg	44	\$1,210,000	\$3,610,000	5.2%
West Leederville	30	\$1,210,000	\$2,270,000	4.1%
South Fremantle	37	\$1,100,000	\$2,200,000	4.0%

N.B. filtered for 30 or more sales per suburb.

N.B. above figures are based on latest reiwa.com data

PERTH CENTRAL SUB-REGION



MEDIAN PRICE
\$430k

QRTL CHANGE
0.0%

SALES VOLUME
1,022

QRTL CHANGE
-6.8%

LISTINGS FOR SALE
2,227

AVE SELLING DAYS
77

% SELLERS DISCOUNTING
43.2%

AVE DISCOUNT OFFERED
-7.4%



MEDIAN PRICE
\$445k

QRTL CHANGE
-11.7%

SALES VOLUME
208

QRTL CHANGE
-6.3%

LISTINGS FOR SALE
422

AVE SELLING DAYS
90

% SELLERS DISCOUNTING
42.8%

AVE DISCOUNT OFFERED
-5.3%

MULTI-RESIDENTIAL

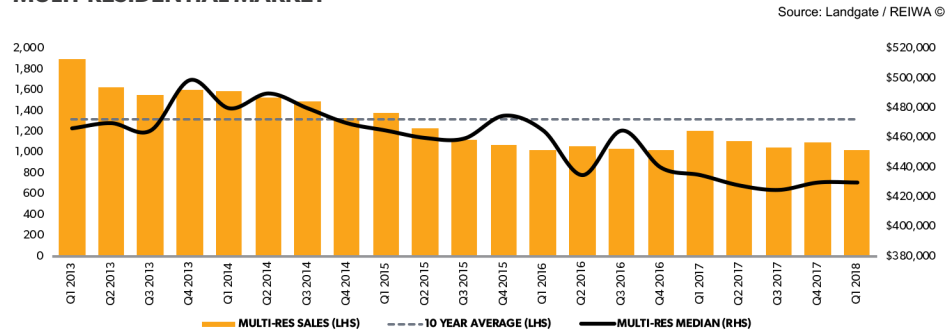
The Central sub-region's multi-residential market has performed in a similar fashion to the housing market in terms of sales activity. Preliminary unit sales in the Central sub-region decreased by 37.7 per cent against the December 2017 quarter figure of 1,097. However, reiwa.com data indicates unit sales in the sub-region will increase to 1,022 once further transactions settle, which would represent a quarterly decrease of 6.3 per cent.

As was observed in the housing market, unit sales are trending below the 10 year average of 1,318. The top five performing suburbs for sales in the March 2018 quarter were:



A significant proportion of transactions in the Central sub-region occur at the \$150,000 -500,000 price range (66.5 per cent of total unit sales). On the other hand, the luxury market (above \$725,000) accounts for 12.9 per cent of total unit transactions.

MULTI-RESIDENTIAL MARKET



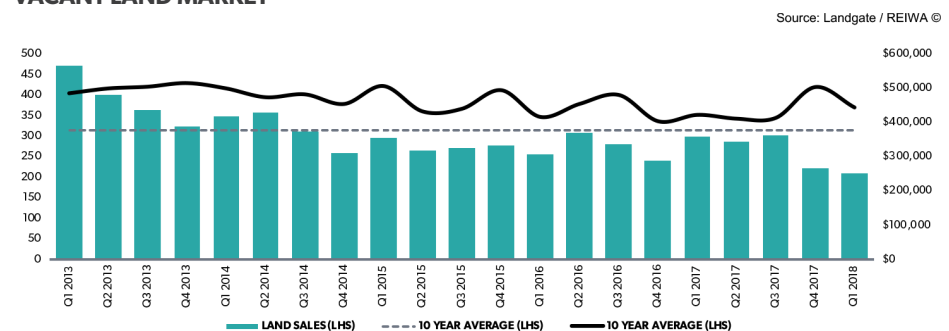
LAND

Land is scarce in the Central sub-region and this is shown by the premium paid for land in this region compared to the overall market. For the March 2018 quarter, 114 land parcels have settled so far, 48.6 per cent lower than the December 2017 quarter. However, land sales are expected to increase to 208 for the March 2018 quarter, putting transactions on par with the December 2017 quarter once further transactions settle.

Landgate reports that the median price for vacant land in the Central sub-region decreased by 5.5 per cent during the March 2018 quarter to \$476,500. The latest reiwa.com data indicates the median will eventually settle even lower, to around \$445,000, which would represent an 11.7 per cent decrease in the quarterly median price.

Of more interest is the price per square metre. Land is more expensive per square metre in the Central sub-region, with lots under 320 square metres attracting a price of approximately \$1,555 and the more common 320 to 499 square metres lots costing \$1,134 per square meter.

VACANT LAND MARKET





SUBURB SPOTLIGHT

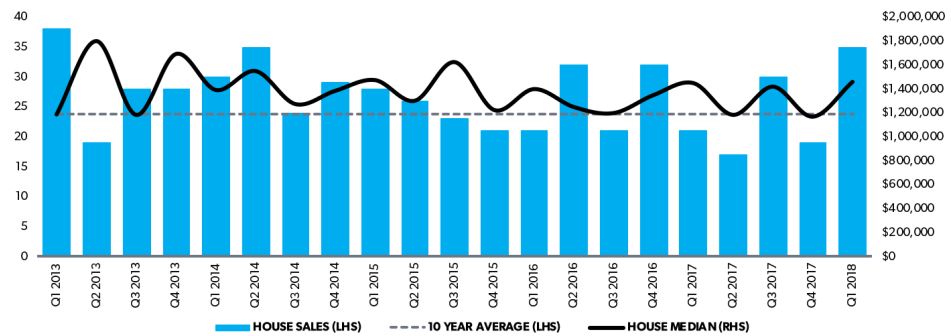
Explore Claremont

Sales activity in Claremont increased during the March 2018 quarter. A total of 19 house transactions have settled so far for the quarter at a median house price of \$1,475,000. reiwa.com data suggests that once all transactions settle, total house sales will count close to 35 with a median price of \$1,460,000. This would represent an increase of about 26 per cent to Claremont's median house price in the March 2018 quarter and a significant uptick in sales activity.

House listings for sale in the area have increased by 33 per cent compared to the December 2017 quarter, although are similar to levels seen during the March 2017 quarter. The average time to sell a house in Claremont has increased by 27 days to 47 days. There were 98 properties (houses and units) reported for sale on reiwa.com over the quarter, an increase of three per cent over the quarter. The overall median weekly rent in the area came in at \$410 per week for the quarter, which is \$90 lower than the December 2017 quarter.

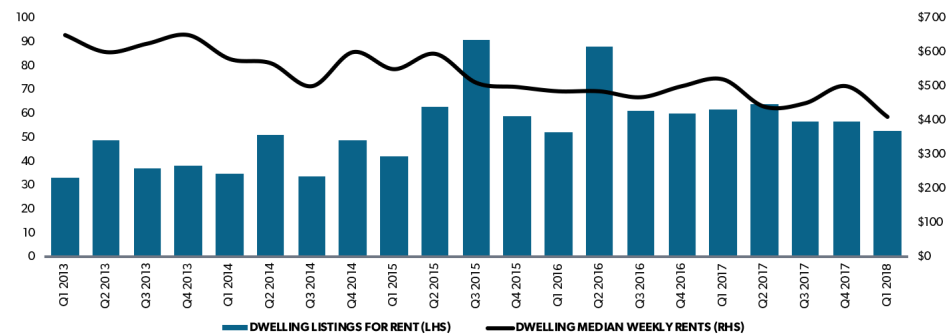
CLAREMONT HOUSE MARKET

Source: Landgate/REIWA ©



CLAREMONT RENTAL MARKET

Source: REIWA ©



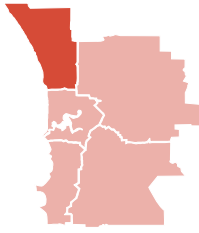
CLAREMONT Q1 2018

	Houses	Quarterly Change	Annual Change
Median Price	\$1,460,000	26.1%	0.7%
Sales Volume	35	84.1%	66.7%
Listings for Sale	28	33%	0.0%
Average Selling Days	47	+27	-1
Average Discount	-5.7%	-1.1 % pts	1.3% pts
Median Weekly Rent	\$620	-\$5	-\$30
Properties Leased	24	-31.4%	-46.7%
Listings for Rent	11	-35.3%	0.0%

Note: the above figures are based on latest reiwa.com data versus prior quarter Landgate data

For more information about your suburb, visit reiwa.com

PERTH NORTH WEST SUB-REGION



OVERVIEW

The population of Perth's North West sub-region is growing at 0.8 per cent per annum, with an estimated 561,773 persons residing in the area as at 30 June 2017.

The North West sub-region represents the second largest proportion of dwelling sales in the Perth Metro region, recording 17 per cent of total sales in Perth for the March 2018 quarter.

Landgate reported dwelling sales in the sub-region were 35.9 per cent lower in the March 2018 quarter compared to the December 2017 quarter. However, reiwa.com data indicates March 2018 quarter dwelling sales will increase to 1,160 once further sales settle, which would represent a 3.7 per cent increase in activity levels.

Source: Landgate/REIWA ©

	Sales	Lower Quartile	Median	Upper Quartile	QRTL change in QRTL Median
House	709	\$400,000	\$485,000	\$613,750	-2.4%
Multi-Res	34	\$260,000	\$359,050	\$400,000	-2.0%
Land	76	\$255,000	\$335,500	\$450,000	19.8%



MEDIAN PRICE
\$495^k

QRTL CHANGE
-0.4%

SALES VOLUME
1,117

QRTL CHANGE
4.7%

LISTINGS FOR SALE
1,657

AVE SELLING DAYS
63

% SELLERS DISCOUNTING
46.1%

AVE DISCOUNT OFFERED
-5.6%

HOUSES

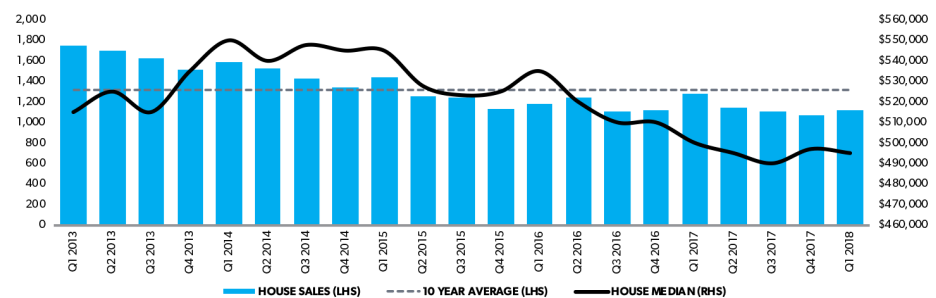
Preliminary house sales activity declined 35.9 per cent compared to the December 2017 quarter figure of 1,067. reiwa.com data indicates that house sales in the sub-region will lift to around 1,117 once further transactions settle. This would represent an increase of 4.7 per cent in activity levels for the March 2018 quarter.

The 10-year average for house sales in the sub-region is 1,321 per quarter. Current activity is lower but certainly not far off the long-term average.

Just over half of house sales in this sub-region are priced under \$500,000, whilst 13.2 per cent of transactions occur in the trade-up and luxury markets (\$725,000 plus). This is not surprising given the number of northern coastal suburbs located within this sub-region.

NORTH WEST SUB-REGION HOUSING MARKET

Source: Landgate / REIWA ©



TOP 5 SUBURBS BY QUARTERLY CHANGE IN PRICE

Year to March 2018

Source: Landgate/REIWA ©

	House Sales	Median Price	Highest Price	QRTL Change in QRTL Median
Kallaroo	58	\$770,500	\$1,280,000	8.2%
Jindalee	33	\$596,000	\$875,000	3.5%
Connolly	43	\$672,000	\$1,225,000	3.5%
Quinns Rocks	131	\$465,000	\$1,100,000	2.8%
Woodvale	103	\$615,000	\$1,000,000	2.2%

N.B. filtered for 30 or more sales per suburb.

N.B. above figures are based on latest reiwa.com data

PERTH NORTH WEST SUB-REGION



MEDIAN PRICE
\$351^k

QRTL CHANGE
-4.2%

SALES VOLUME
43

QRTL CHANGE
-17.3%

LISTINGS FOR SALE
195

AVE SELLING DAYS
124

% SELLERS DISCOUNTING
65.1%

AVE DISCOUNT OFFERED
-8.5%

MULTI-RESIDENTIAL

The sub-region's multi-residential market is small, representing 4.6 per cent of total unit sales in the Perth Metro region. There were 33 preliminary sales for the March 2018 quarter, compared to 52 recorded during the December 2017 quarter and 60 for the same time in 2017. Preliminary sales decreased by 36.5 per cent over the quarter, with reiwa.com data indicating multi-residential sales will lift to 43 sales in coming weeks, which would be a decrease of 17.3 per cent against the December 2017 quarter.

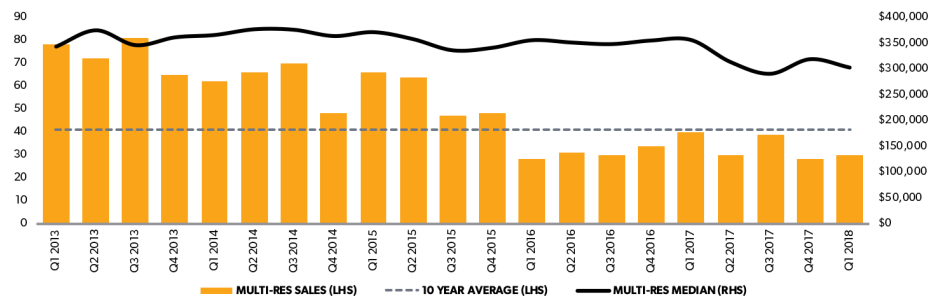
The State Government's announcement to deliver the Yanchep rail line extension as part of Metronet is expected to present a great opportunity for further investment in this sub-region.

The 10-year average for unit sales is 82 transactions, with current market activity well below this figure. With the upcoming public sector investment in infrastructure across rail and roads in this sub-region, a focus for the North-West sub-region should be made on finding suitable suburbs for densification and improved lifestyle living.

Of the small number of multi-residential sales, 48.5 per cent of transactions occur under \$360,000, whilst 42.4 per cent of multi-residential transactions are sold between \$360,000 and \$500,000.

NORTH WEST SUB-REGION MULTI-RESIDENTIAL MARKET

Source: Landgate / REIWA ©



MEDIAN PRICE
\$297^k

QRTL CHANGE
6.1%

SALES VOLUME
120

QRTL CHANGE
-55.6%

LISTINGS FOR SALE
422

AVE SELLING DAYS
122

% SELLERS DISCOUNTING
31.7%

AVE DISCOUNT OFFERED
-5.4%

LAND

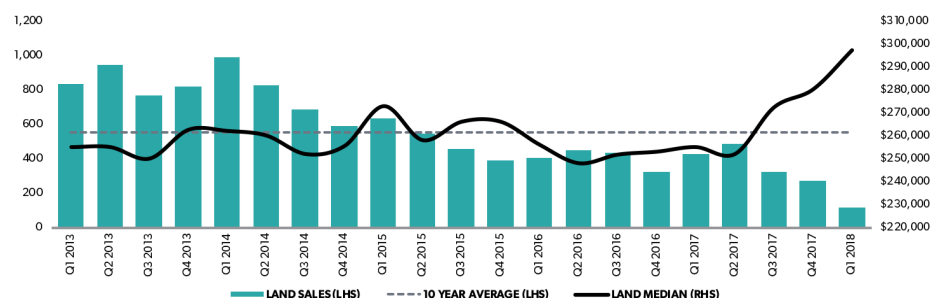
There were 73 preliminary land sales recorded for the March 2018 quarter, a significant drop compared to those settled during the December 2017 quarter. With the lag in land settlements, reiwa.com data indicates sales will eventually lift to approximately 120 transactions. This would represent a 55.6 per cent decline in quarterly transactions.

Prices in the land market have continued to remain strong in this sub-region, recording a March 2018 quarterly figure of \$297,000, compared to \$280,000 during the December 2017 quarter. In this challenging property market, it is encouraging to see this quarter's median price result exceed the 10 year average of \$256,237.

The bulk of vacant land blocks in the North West sub-region are sized under 499 square metres, with 46 sales occurring in this land area range. Price per square metre is at a premium in this sub-region, ranking second within the Perth Metro region, where lots between 320 square metres and 499 square metres cost \$707 per square metre.

NORTH WEST SUB-REGION LAND MARKET

Source: Landgate / REIWA ©





SUBURB SPOTLIGHT

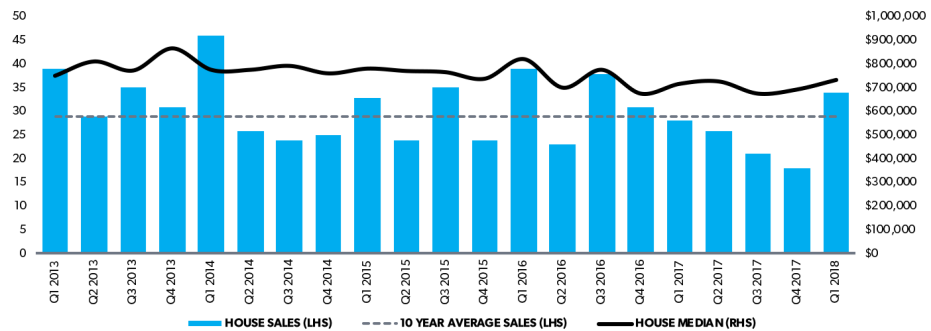
Explore Ocean Reef

Sales activity in Ocean Reef increased during the March 2018 quarter. A total of 29 house transactions have settled so far for the quarter at a median house price of \$735,000. reiwa.com data suggests that once further transactions settle, total house sales will count close to 34 with a median price of \$732,500. This would represent an increase of six per cent to Ocean Reef's median house price over the latest quarter and a 61 per cent rise in sales activity.

House listings for sale in the area have increased by 15 per cent against the previous quarter but are 23 per cent lower than the same time last year. The average time to sell a house in Ocean Reef increased by 17 days to 51 days. There were 20 properties (houses and units) leased in Ocean Reef over the quarter (according to reiwa.com data) a decrease of 39 per cent over the quarter. The overall median weekly rent in the area came in at \$563 per week for the quarter which is \$98 higher than the December 2017 quarter.

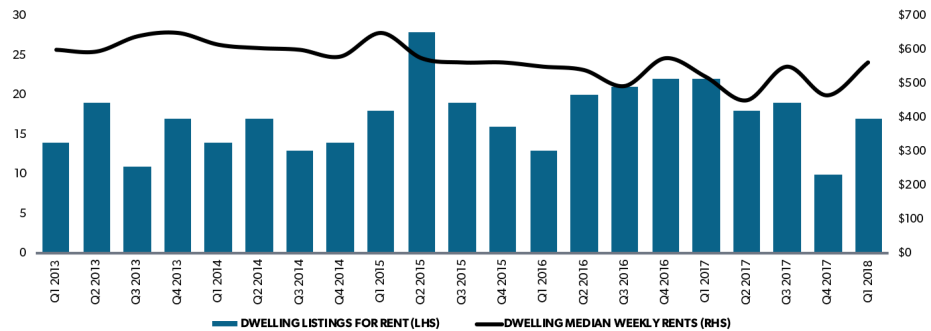
OCEAN REEF LAND MARKET

Source: Landgate/REIWA ©



OCEAN REEF RENTAL MARKET

Source: REIWA ©



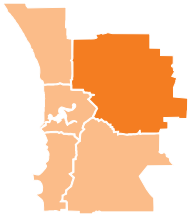
OCEAN REEF Q1 2018

	Houses	Quarterly Change	Annual Change
Median Price	\$732,500	5.5%	2.2%
Sales Volume	34	61.1%	21.4%
Listings for Sale	23	15.0%	-23.3%
Average Selling Days	51	+17	-4
Average Discount	-2.8%	1.6 % pts	1.8 % pts
Median Weekly Rent	\$563	\$90	\$38
Properties Leased	20	-37.5%	-51.2%
Listings for Rent	16	77.8%	-23.8%

N.B. above figures are based on latest reiwa.com data versus prior quarter Landgate data

For more information about your suburb, visit reiwa.com

PERTH NORTH EAST SUB-REGION



MEDIAN PRICE
\$450k

QRTL CHANGE
2.3%

SALES VOLUME
593

QRTL CHANGE
-0.5%

LISTINGS FOR SALE
1,289

AVE SELLING DAYS
81

% SELLERS DISCOUNTING
56.8%

AVE DISCOUNT OFFERED
-6.9%

N.B. above figures are based on latest reiwa.com data

OVERVIEW

The population of Perth's North East sub-region is growing at 1.1 per cent per annum with an estimated 262,880 persons residing in the area as at June 2017.

The North East sub-region represents the smallest proportion of dwelling sales in the Perth Metro region, with 9.5 per cent of total sales for the March 2018 quarter.

Landgate reported dwelling sales in the North East sub-region are 33.2 per cent lower in the March 2018 quarter. The latest reiwa.com data suggests dwelling sales during the March 2018 quarter will increase to 623 once further transactions settle, which would represent stable conditions in activity levels.

Source: Landgate/REIWA ©

	Sales	Lower Quartile	Median	Upper Quartile	QRTL change in QRTL Median
House	430	\$367,500	\$443,500	\$550,000	0.8%
Unit	22	\$250,000	\$285,000	\$305,000	-10.4%
Vacant Land	69	\$221,500	\$275,000	\$343,500	13.0%

HOUSES

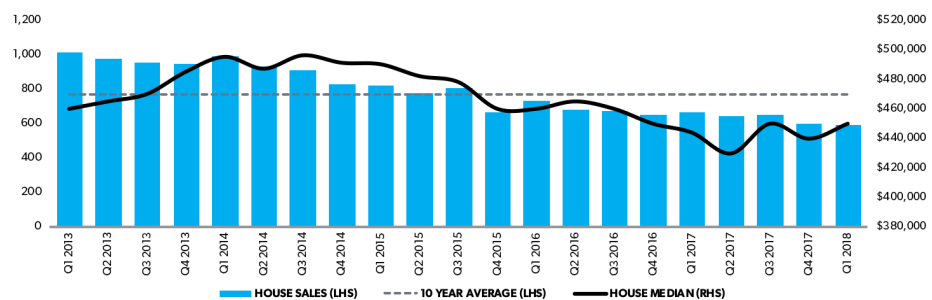
Preliminary house sales in the North East sub-region decreased by 33.6 per cent compared to the December 2017 quarter figure of 596. reiwa.com data indicates house sales will increase to 593 once further transactions settle, representing stable trends in activity levels.

The 10-year average for house sales in the sub-region is 772, so clearly, current activity is lower than the long-term average.

The majority of house sales (68.4 per cent) are priced below \$500,000. Trade-up activity (\$500,000 to \$725,000) represents 24 per cent of sales, whilst only 7.6 per cent of activity in the North East sub-region occurs at the higher end of the market (above \$725,000).

NORTH EAST SUB-REGION HOUSING MARKET

Source: Landgate / REIWA ©



TOP 5 SUBURBS BY QUARTERLY CHANGE IN PRICE

Year to March 2018

Source: Landgate/REIWA ©

	House Sales	Median Price	Highest Price	QRTL Change in QRTL Median
Wattle Grove	51	\$535,000	\$2,350,000	6.3%
Forrestfield	143	\$415,500	\$900,000	3.8%
Kalamunda	76	\$590,000	\$1,550,000	2.6%
Midland	44	\$349,000	\$1,100,000	1.7%
Stratton	31	\$335,000	\$399,000	1.5%

N.B. filtered for 30 or more sales per suburb.

PERTH NORTH EAST SUB-REGION



MEDIAN PRICE
\$302^k

QRTL CHANGE
-5.0%

SALES VOLUME
30

QRTL CHANGE
7.1%

LISTINGS FOR SALE
121

AVE SELLING DAYS
119

% SELLERS DISCOUNTING
66.7%

AVE DISCOUNT OFFERED
-9.5%



MEDIAN PRICE
\$232^k

QRTL CHANGE
-4.6%

SALES VOLUME
90

QRTL CHANGE
-66.7%

LISTINGS FOR SALE
413

AVE SELLING DAYS
133

% SELLERS DISCOUNTING
43.3%

AVE DISCOUNT OFFERED
-13.2%

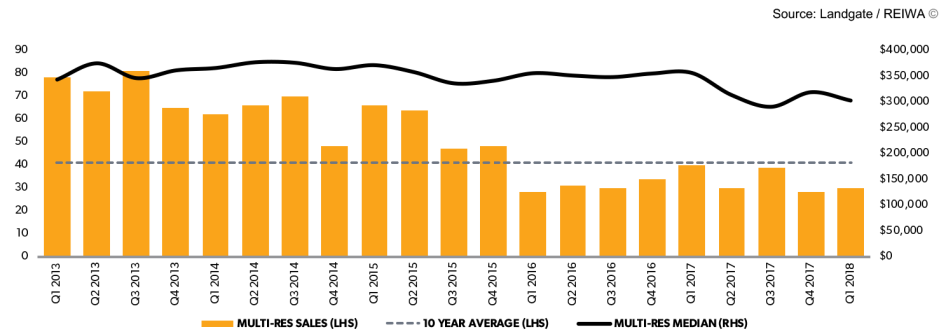
MULTI-RESIDENTIAL

The multi-residential market in the North East sub-region represents only 4.8 per cent of total sales. There were 30 preliminary sales recorded in the March 2018 quarter, compared to 28 during the December 2017 quarter and 40 for the same time last year. Although preliminary sales are down by 25 per cent over the quarter, reiwa.com data suggests multi-residential sales will lift to 30 transactions once all sales have settled. This would represent an increase of 7.1 per cent in quarterly sales.

Unit sales are below the 10 year average of 41. However, the State Government's commitment to deliver Metronet presents a great opportunity for densification living in and around the Forrestfield and Hills area.

Multi-residential sales occurring in the North East sub-region are mostly priced below \$500,000, with 63.6 per cent of sales occurring within the \$150-\$360,000 price range.

NORTH EAST SUB-REGION MULTI-RESIDENTIAL MARKET



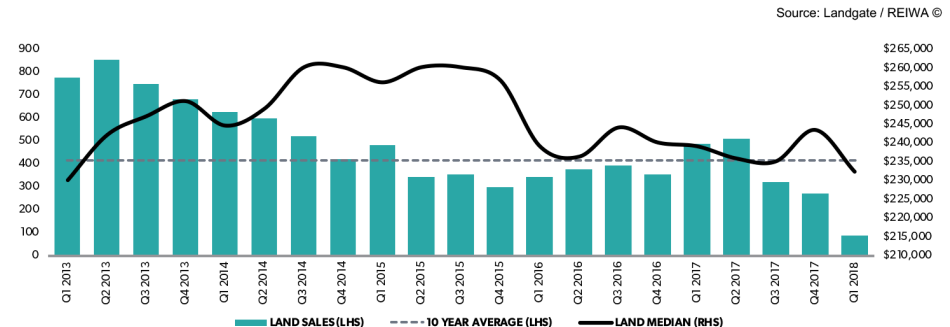
LAND

Preliminary Landgate settled data shows 64 vacant land sales were recorded during the March 2018 quarter, a significant drop compared to what settled during the December 2017 quarter. reiwa.com data suggests sales will improve to 90 by the time further transactions settle for the March 2018 quarter, representing a 66.7 per cent decline in quarterly transactional activity.

The median land price in the North East sub-region declined 4.6 per cent during the March 2018 quarter to record \$232,250 with prices marginally lower than the 10-year average of \$238,186.

This sub-region tends to offer more lots under 499 square metres, with 35 sales occurring in this land area range. Price per square metre is considerably more affordable than any other sub-region in the Perth Metro region. Block sizes of 320 square metres to 499 square metres attract a price of \$634.7 per square metre and lots from 600 square metres to 999 square metres cost \$428.6 per square metre.

NORTH EAST SUB-REGION VACANT LAND MARKET





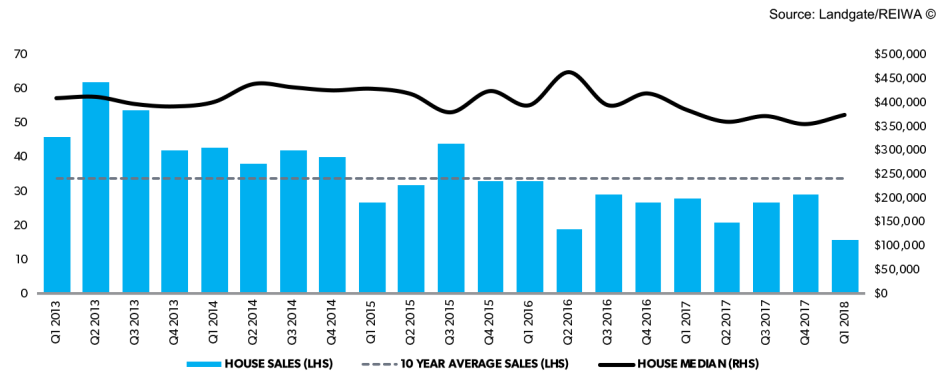
SUBURB SPOTLIGHT

Explore Swan View

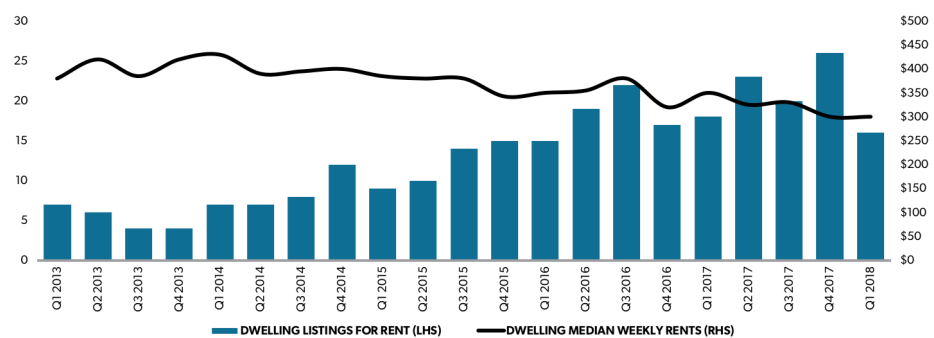
Sales activity in Swan View declined during the March 2018 quarter. A total of 13 house transactions have settled so far for the quarter at a median house price of \$382,000. reiwa.com data suggests that once all transactions settle, total house sales will count close to 16 with a median price of \$374,500. This would represent a six per cent increase to Swan View's median house prices during the March 2018 quarter, despite a 45 per cent decline in sales activity.

House listings for sale in the area increased by 14 per cent during the March 2018 quarter, but are nine per cent lower than the same time last year. The average time to sell a house in Swan View increased by seven days to 89 days. There were 29 properties (houses and units) leased in Swan View over the quarter (according to reiwa.com data), which is an increase of seven per cent compared to the December 2017 quarter. The overall median weekly rent in the area came in at \$300 per week for the quarter which is unchanged from the December 2017 quarter.

SWAN VIEW HOUSE MARKET



SWAN VIEW RENTAL MARKET



SWAN VIEW Q1 2018

	Houses	Quarterly Change	Annual Change
Median Price	\$374,500	5.8%	-2.7%
Sales Volume	16	-45%	-42.9%
Listings for Sale	42	13.5%	-8.7%
Average Selling Days	89	+7	+7
Average Discount	-6.4%	3.5 % pts	0.2% pts
Median Weekly Rent	\$320	\$0	-\$10
Properties Leased	25	38.9%	47.1%
Listings for Rent	13	-38.1%	0.0%

N.B. above figures are based on latest reiwa.com data versus prior quarter Landgate data

For more information about your suburb, visit reiwa.com

PERTH SOUTH EAST SUB-REGION



OVERVIEW

The population of Perth's South East sub-region is growing at 1.1 per cent per annum with an estimated 511,992 persons residing in the area as at 30 June 2017.

The South East sub-region accounted for 10.5 per cent of all dwelling sales across the Perth Metro region during the March 2018 quarter.

Landgate reports dwelling sales in the South East sub-region are 31.6 per cent lower than during the December 2017 quarter. reiwa.com data suggests March 2018 quarter dwelling sales will increase to 684 once further sales have settled, which would represent a 1.3 per cent increase on the December 2017 quarter.

Source: Landgate/REIWA ©

	Sales	Lower Quartile	Median	Upper Quartile	QRTL change in QRTL Median
House	448	\$315,000	\$400,000	\$506,500	-0.2%
Unit	15	\$231,500	\$269,000	\$282,500	-4.9%
Vacant Land	54	\$234,000	\$269,000	\$338,000	9.8%



MEDIAN PRICE
\$410^k

QRTL CHANGE
2.2%

SALES VOLUME
659

QRTL CHANGE
0.9%

LISTINGS FOR SALE
1,342

AVE SELLING DAYS
79

% SELLERS DISCOUNTING
60.9%

AVE DISCOUNT OFFERED
-7.2%

HOUSES

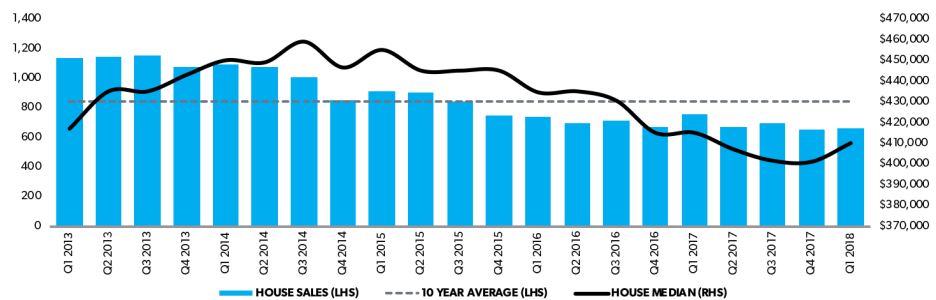
Preliminary house sales in the South East sub-region decreased by 36.3 per cent compared to the December 2017 quarter figure of 653. reiwa.com data indicates house sales in the South East sub-region will increase to 659 once further transactions settle, which would represent a 0.9 per cent increase on the December 2017 quarter.

Sales activity in the South East sub-region remains subdued, with volumes in the March 2018 quarter sitting 21.5 per cent below the 10-year average of 840.

Sale by price range analysis shows 75 per cent of house sales occur under \$500,000 in the South East sub-region and the trade-up market (\$500,000 to \$725,000) represents 22.4 per cent of all sales.

SOUTH EAST HOUSE MARKET

Source: Landgate/REIWA ©



TOP 5 SUBURBS BY QUARTERLY CHANGE IN PRICE

Year to March 2018

Source: Landgate/REIWA ©

	House Sales	Median Price	Highest Price	QRTL Change in Annual Median
Beckenham	71	\$407,500	\$962,000	1.9%
Langford	54	\$350,500	\$474,000	1.3%
Kelmscott	121	\$330,000	\$830,000	0.0%
Canning Vale	291	\$560,000	\$1,500,000	0.0%
Huntingdale	86	\$380,000	\$762,000	0.0%

N.B. above figures are based on latest reiwa.com data

N.B. filtered for 30 or more sales per suburb.

PERTH SOUTH EAST SUB-REGION



MEDIAN PRICE
\$240k

QRTL CHANGE
-15.2%

SALES VOLUME
25

QRTL CHANGE
13.6%

LISTINGS FOR SALE
103

AVE SELLING DAYS
107

% SELLERS DISCOUNTING
44%

AVE DISCOUNT OFFERED
-8.9%



MEDIAN PRICE
\$249k

QRTL CHANGE
1.6%

SALES VOLUME
132

QRTL CHANGE
-46.1%

LISTINGS FOR SALE
584

AVE SELLING DAYS
110

% SELLERS DISCOUNTING
53%

AVE DISCOUNT OFFERED
-5.7%

MULTI-RESIDENTIAL

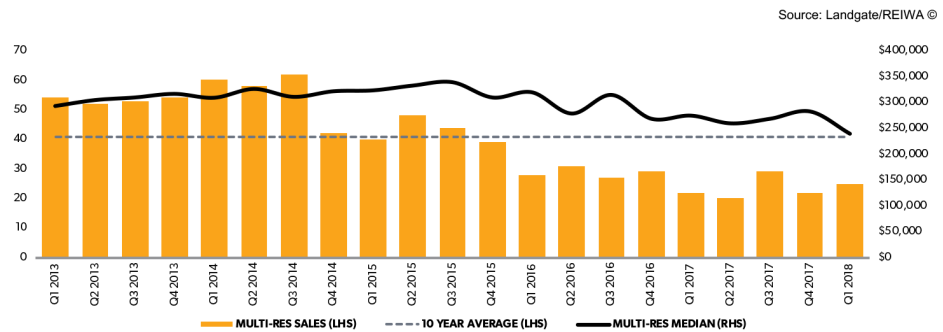
The multi-residential market in the South East sub-region is the smallest of the five sub-regions in the Perth Metro area, representing only 3.7 per cent of activity in the March 2018 quarter. The sub-region presents a great opportunity for further densification.

There were 14 preliminary unit sales in the South East sub-region for the March 2018 quarter, compared to 22 recorded in the December 2017 quarter and 22 for the March 2017 quarter. Once further sales have settled, reiwa.com data indicates sales volumes will lift to 25 sales, representing a 13.6 per cent increase in activity levels on a quarterly basis and 13.6 per cent increase on an annual basis.

As was similarly observed in the South East sub-region's housing market, unit sales are well below the 10 year average of 41 and based on latest reiwa.com figures, unit sales activity in the March 2018 quarter are 39 per cent lower than the 10-year average.

The bulk of multi-residential transactions in the South East sub-region during the March 2018 quarter occurred between \$150,000-360,000.

SOUTH EAST MULTI-RESIDENTIAL MARKET



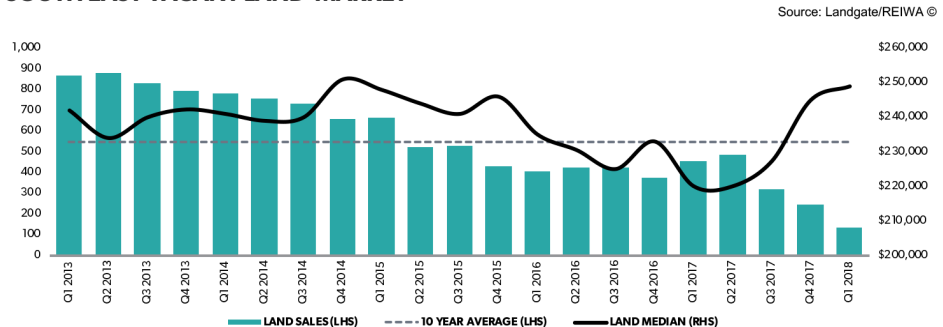
LAND

Land sales represent 16.2 per cent of the total transactions in the South East sub-region, with preliminary Landgate data showing there were 43 sales during the March 2018 quarter, which is 82.4 per cent lower than the December 2017 quarter. Land sales are expected to lift to around 132 once further transactions settle, which would represent a 46.1 per cent decline in activity once.

The 10-year average price for land in the sub-region is \$231,734, which is 7.5 per cent below the March 2018 quarter median land price of \$249,000.

Lots under 320 square metres attract a price of \$773 per square metre in the South East sub-region, whilst the more common lots (between 320 square metres and 499 square metres) cost \$707 per square metre.

SOUTH EAST VACANT LAND MARKET





SUBURB SPOTLIGHT

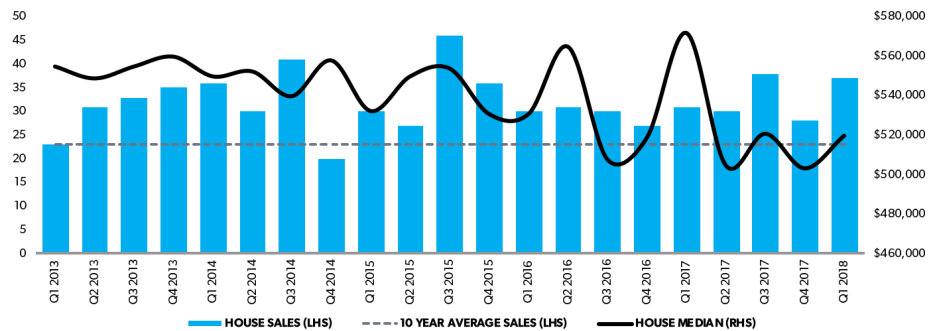
Explore Piara Waters

Sales activity in Piara Waters increased during the March 2018 quarter. A total of 35 house transactions have settled so far for the quarter at a median house price of \$517,000. reiwa.com data suggests once all transactions settle, total house sales will count close to 37 with a median price of \$520,000. This would represent an increase of three per cent to Piara Waters's median house prices over the latest quarter and a 32 per cent rise in sales activity.

House listings for sale in the area have increased by 12 per cent against the previous quarter and are one per cent higher than the same time last year. The average time to sell a house in Piara Waters has increased by 23 days to 98 days. There were 46 properties (houses and units) leased in Piara waters over the quarter (according to reiwa.com data), a decrease of 31 per cent compared to the December 2017 quarter. The overall median weekly rent in the area came in at \$390 per week for the quarter which is \$5 higher than the December 2017 quarter.

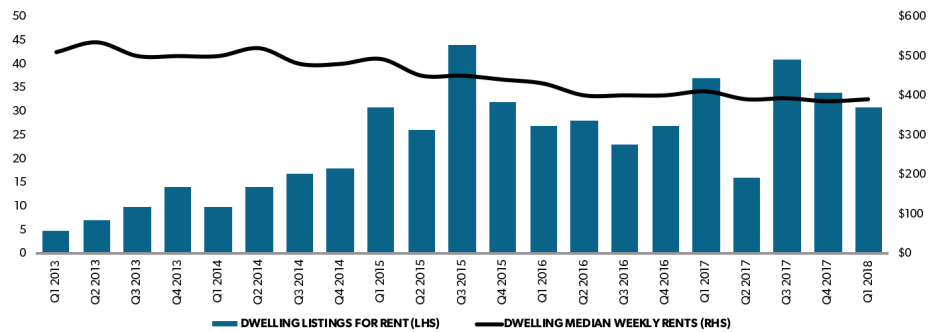
HOUSE MARKET PIARA WATERS

Source: Landgate/REIWA ©



RENTAL MARKET PIARA WATERS

Source: REIWA ©



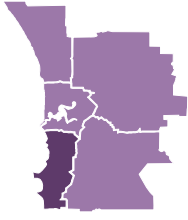
PIARA WATERS Q1 2018

	Houses	Quarterly Change	Annual Change
Median Price	\$520,000	3.4%	-9.1%
Sales Volume	37	32.1%	19.4%
Listings for Sale	74	12.1%	1.4%
Average Selling Days	98	+23	-3
Average Discount	-6.4%	-1.4 % pts	-0.5 % pts
Median Weekly Rent	\$390	\$0	-\$20
Properties Leased	45	-27.4%	-31.8%
Listings for Rent	31	-8.8%	-16.2%

N.B. above figures are based on latest reiwa.com data versus prior quarter Landgate data

For more information about your suburb, visit reiwa.com

PERTH SOUTH WEST SUB-REGION



OVERVIEW

The population of Perth's South West sub-region is growing at 1.5 per cent per annum with an estimated 425,822 persons residing in the area as at 30 June 2017.

The South West sub-region recorded 13.7 per cent of total dwelling sales in the Perth Metro region for the March 2018 quarter.

Landgate reports preliminary dwelling sales in the South West sub-region are 36.3 per cent lower than those experienced during the previous December 2017 quarter. reiwa.com data suggests dwelling sales during the December 2017 quarter will increase to 897 once further transactions settle, which would represent an 8.6 per cent decrease in activity levels.

Source: Landgate/REIWA ©

	Sales	Lower Quartile	Median	Upper Quartile	QRTLY change in QRTLY Median
House	574	\$330,000	\$415,000	\$515,000	-1.2%
Unit	82	\$279,000	\$320,000	\$379,000	3.2%
Vacant Land	91	\$187,500	\$235,000	\$381,500	0.0%



MEDIAN PRICE
\$420^k

QRTLY CHANGE
0.0%

SALES VOLUME
823

QRTLY CHANGE
-4.4%

LISTINGS FOR SALE
1,834

AVE SELLING DAYS -
80

% SELLERS
DISCOUNTING
57.1%

AVE DISCOUNT OFFERED
-6.7%

N.B. above figures are based on latest reiwa.com data

HOUSES

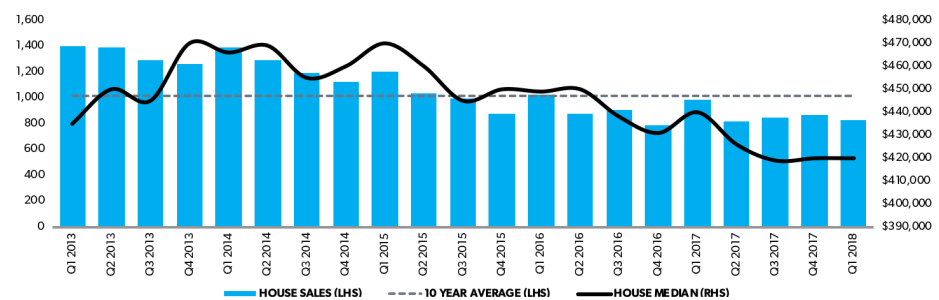
Preliminary house sales in the South West sub-region declined by 35.7 per cent compared to the December 2017 quarter figure of 861. reiwa.com data indicates house sales in the South West sub-region will increase to 823 once further transactions settle, representing a 4.4 per cent decrease in activity levels.

Activity in the South West sub-region remains dampened, with the 10-year average for house sales sitting at 1,017, 19 per cent higher than the reiwa.com March 2018 quarter figures.

Sale by price range analysis shows 73.6 per cent of house sales occurred under \$500,000 and the trade-up market (\$500,000 to \$725,000) represents 22.2 per cent of total sales. The South West sub-region has a healthy level of activity in the traditional first home buyer territory of under the \$500,000 mark for houses.

SOUTH WEST SUB-REGION HOUSING MARKET

Source: Landgate / REIWA ©



TOP 5 SUBURBS BY QUARTERLY CHANGE IN PRICE

Year to March 2018

Source: Landgate/REIWA ©

	House Sales	Median Price	Highest Price	QRTLY Change in Annual Median
Orelia	35	\$315,000	\$470,000	3.4%
Wellard	96	\$420,000	\$750,000	1.8%
Hamilton Hil	131	\$482,000	\$886,000	1.5%
Aubin Grove	62	\$554,000	\$800,000	0.7%
Medina	37	\$235,000	\$460,000	0.6%

N.B. filtered for 30 or more sales per suburb.

PERTH SOUTH WEST SUB-REGION



MEDIAN PRICE
\$299.5k

QRTL CHANGE
-3.4%

SALES VOLUME
74

QRTL CHANGE
-38.3%

LISTINGS FOR SALE
359

AVE SELLING DAYS
114

% SELLERS DISCOUNTING
68.9%

AVE DISCOUNT OFFERED
-8.4%



MEDIAN PRICE
\$223.5k

QRTL CHANGE
-4.9%

SALES VOLUME
171

QRTL CHANGE
-38.5%

LISTINGS FOR SALE
764

AVE SELLING DAYS
105

% SELLERS DISCOUNTING
41.5%

AVE DISCOUNT OFFERED
-6.70%

MULTI-RESIDENTIAL

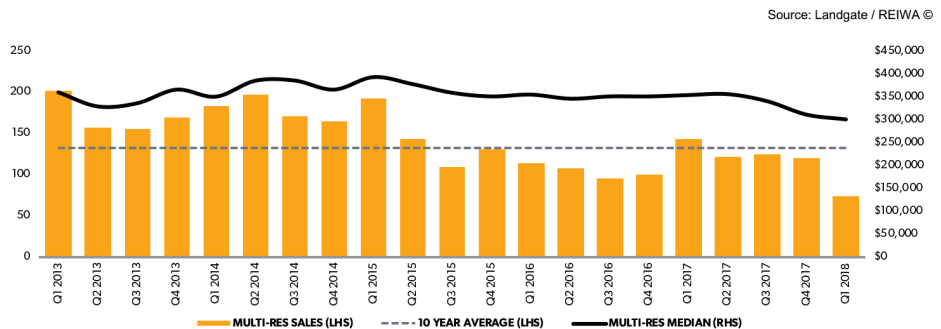
Multi-residential sales in the South West sub-region accounted for 6.9 per cent of total sales in the March 2018 quarter.

There were 71 preliminary sales for the March 2018 quarter, compared to 120 recorded during the December 2017 quarter and 143 for the same time last year. This represents declines of 40.8 per cent on a quarterly basis and 50.3 per cent annually.

Unit sales are currently 43.9 per cent below the 10 year average of 132.

84.5 per cent of multi-residential sales in the South West sub-region occur below \$500,000.

SOUTH WEST SUB-REGION MULTI-RESIDENTIAL MARKET



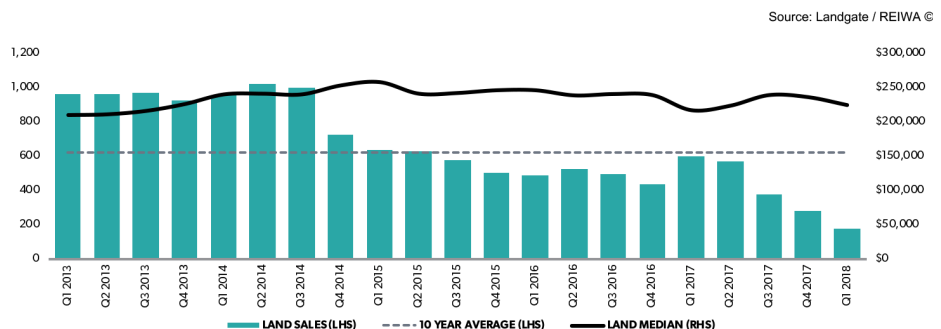
LAND

Land sales represent 16 per cent of total transactions in the sub-region. The preliminary results indicate there were 85 land sales during the March 2018 quarter, which is 69.4 per cent lower than the December 2017 quarter. Once further transactions settle, land sales are expected to lift to 171, which would represent a smaller 38.5 per cent decline in activity.

The latest reiwa.com median land price for the March 2018 quarter is \$223,500, which is close to the 10-year average for the South West sub-region of \$223,852. Prices in the South West sub-regions land market have hovered between \$220,000 and \$240,000 since the June 2016 quarter.

Lots under 320 square metres attract a price of \$867 per square metre in the South West sub-region, whilst the more common lots (between 320 square metres and 499 square metres) cost \$571 per square metre.

SOUTH WEST SUB-REGION VACANT MARKET





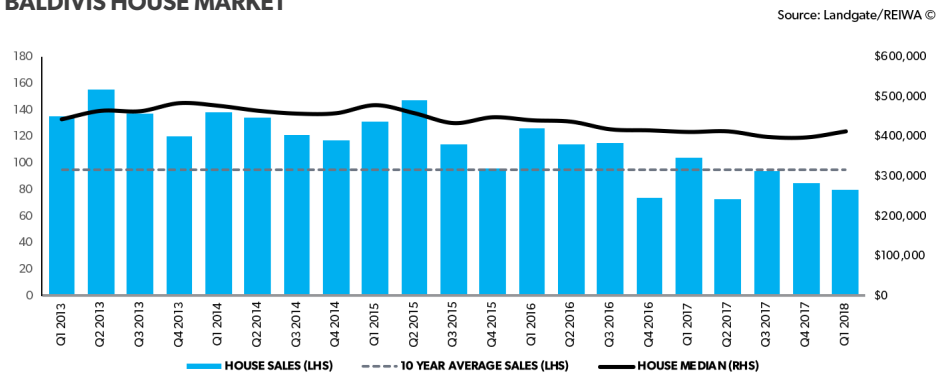
SUBURB SPOTLIGHT

Explore Baldivis

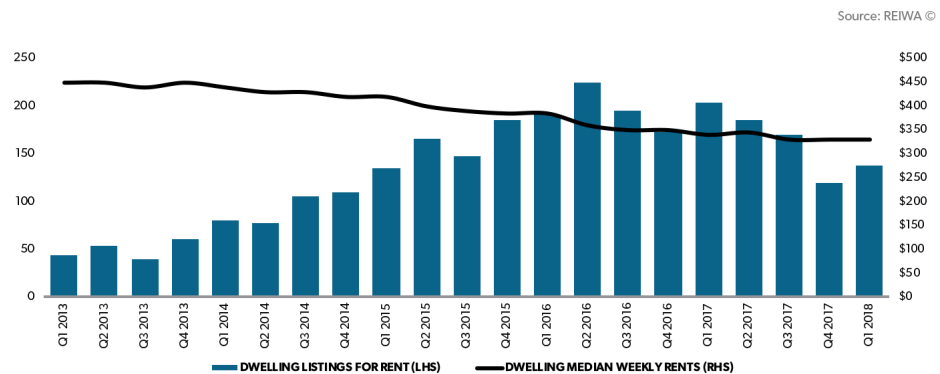
Sales activity in Baldivis increased during the March 2018 quarter. A total of 69 house transactions have settled so far for the quarter at a median house price of \$400,000. reiwa.com data suggests that once all transactions settle, total house sales will count close to 80 with a median price of \$415,000. This would represent an increase of four per cent to Baldivis' median house price over the latest quarter despite a six per cent decrease in sales activity. .

House listings for sale in the area have increased by 16 per cent compared to the December 2017 quarter and are 14 per cent higher than the same time last year. The average time to sell a house in Baldivis has decreased by five days to 92 days. There were 251 properties (houses and units) leased in Baldivis during the March 2018 quarter (according to reiwa.com data), which is a decrease of nine per cent compared to the December 2017 quarter. The overall median weekly rent in the area came in at \$330 per week for the quarter which is unchanged from the December 2017 quarter.

BALDIVIS HOUSE MARKET



BALDIVIS RENTAL MARKET



BALDIVIS Q1 2018

	Houses	Quarterly Change	Annual Change
Median Price	\$415,000	3.8%	0.4%
Sales Volume	80	-6%	-23.1%
Listings for Sale	295	15.7%	13.9%
Average Selling Days	92	-5	+8
Average Discount	-6.6%	1.2 % pts	0 % pts
Median Weekly Rent	\$330	\$0	-\$20
Properties Leased	245	-9.6%	3.8%
Listings for Rent	134	16.5%	-33.0%

N.B. above figures are based on latest reiwa.com data versus prior Landgate data

For more information about your suburb, visit reiwa.com



TOTAL SALES*

33

MEDIAN HOUSE PRICE

\$450^k

LISTINGS FOR SALE*

111

AVE SELLING DAYS*

102

EXPLORE THE KIMBERLEY

Sales activity in the Kimberley region decreased during the March 2018 quarter. A total of 33 house transactions have settled so far for the quarter at a median house price of \$450,000. This represents an increase of 6.5 per cent in median house prices over the latest quarter despite a 13.2 per cent fall in sales activity. House listings for sale in the area have increased by 1.8 per cent compared to the December 2017 quarter but are 24 per cent lower than the same time last year. The average time to sell a house in the Kimberley region has decreased by one day to 102 days. There were 222 properties (houses and units) reported leased on reiwa.com over the quarter, an increase of 27.6 per cent. The overall median weekly rent in the area came in at \$450 per week for the quarter which is \$8 higher than the December 2017 quarter.



TOTAL SALES*

163

MEDIAN HOUSE PRICE

\$245^k

LISTINGS FOR SALE*

172

AVE SELLING DAYS*

66

EXPLORE THE PILBARA

Sales activity in the Pilbara region decreased during the March 2018 quarter. A total of 130 house transactions have settled so far for the quarter at a median house price of \$245,000. reiwa.com data suggests that once further transactions settle, total house sales will count close to 163 with a median price of approximately \$245,000. This would represent a depreciation of 3.2 per cent in median house prices over the latest quarter and an 8.4 per cent fall in sales activity. House listings for sale in the area have decreased by 3.4 per cent compared to the December 2017 quarter and are 32.8 per cent lower than the same time last year. The average time to sell a house in the Pilbara region has increased by 11 days to 66 days. There were 426 properties (houses and units) reported leased on reiwa.com over the quarter, a decrease of 6.4 per cent compared to the December 2017 quarter. The overall median weekly rent in the area came in at \$350 per week for the quarter which is \$50 lower than the December 2017 quarter.



TOTAL SALES*

14

MEDIAN HOUSE PRICE

\$234^k

LISTINGS FOR SALE*

96

AVE SELLING DAYS*

176

EXPLORE THE GASCOYNE

Sales activity in the Gascoyne region decreased during the March 2018 quarter. A total of 12 house transactions have settled so far for the quarter at a median house price of \$332,500. reiwa.com data suggests that once further transactions settle, total house sales will count close to 14 with a median price of approximately \$233,750. This would represent a depreciation of 6.5 per cent in median house prices over the latest quarter and a 33.3 per cent fall in sales activity. House listings for sale in the area have increased by 12.9 per cent against the previous quarter but are 15.8 per cent lower than the same time last year. The average time to sell a house in the Gascoyne region increased by 39 days to 176 days. There were 68 properties (houses and units) reported leased on reiwa.com during the March 2018 quarter, an increase of 25.9 per cent compared to the December 2017 quarter. The overall median weekly rent in the area came in at \$390 per week for the quarter which is \$15 higher than the December 2017 quarter.

* Houses, units and land.
* Houses only.



TOTAL SALES*

174

MEDIAN HOUSE PRICE

\$270^k

LISTINGS FOR SALE*

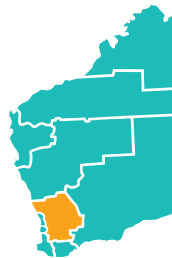
530

AVE SELLING DAYS*

92

EXPLORE THE MID WEST

Sales activity in the Mid West region increased during the March 2018 quarter. A total of 135 house transactions have settled so far for the quarter at a median house price of \$250,000. reiwa.com data suggests that once further transactions settle, total house sales will count close to 174 with a median price of approximately \$270,000. This would represent a depreciation of 10 per cent in median house prices over the latest quarter despite a 10.1 per cent rise in sales activity. House listings for sale in the area have increased by six per cent compared to the December 2017 quarter but are four per cent lower than the same time last year. The average time to sell a house in the Mid West has decreased by 12 days to 92 days. There were 296 properties (houses and units) reported leased on reiwa.com over the quarter, a decrease of 4.2 per cent over the quarter. The overall median weekly rent in the area came in at \$270 per week for the quarter which is \$5 higher than the December 2017 quarter.



TOTAL SALES*

110

MEDIAN HOUSE PRICE

\$215^k

LISTINGS FOR SALE*

711

AVE SELLING DAYS*

118

EXPLORE THE WHEATBELT

Sales activity in the Wheatbelt region decreased during the March 2018 quarter. A total of 110 house transactions have settled so far for the quarter at a median house price of \$215,000. This represents an increase of 2.4 per cent in median house prices over the latest quarter despite a 20.3 per cent fall in sales activity. House listings for sale in the area have increased by 4.9 per cent compared to the December 2017 quarter and are 0.6 per cent higher than the same time last year. The average time to sell a house in the Wheatbelt has increased by 17 days to 118 days. There were 109 properties (houses and units) reported leased on reiwa.com over the quarter, a decrease of 13.5 per cent over the quarter. The overall median weekly rent in the area came in at \$285 per week for the quarter which is \$5 higher than the December 2017 quarter.



TOTAL SALES*

371

MEDIAN HOUSE PRICE

\$380^k

LISTINGS FOR SALE*

1,242

AVE SELLING DAYS*

94

EXPLORE THE PEEL

Sales activity in the Peel region decreased during the March 2018 quarter. A total of 334 house transactions have settled so far for the quarter at a median house price of \$355,000. reiwa.com data suggests that once further transactions settle, total house sales will count close to 371 with a median price of approximately \$380,000. This would represent a depreciation of 0.5 per cent in median house prices over the latest quarter and a 9.7 per cent fall in sales activity. House listings for sale in the area have increased by 10.1 per cent compared to the December 2017 quarter and are 7.8 per cent higher than the same time last year. The average time to sell a house in the Peel region has increased by 3 days to 94 days. There were 683 properties (houses and units) reported leased on reiwa.com over the quarter, a decrease of 7.1 per cent over the quarter. The overall median weekly rent in the area came in at \$300 per week for the quarter which is unchanged from the December 2017 quarter.

* Houses, units and land.
* Houses only.



TOTAL SALES*
506

MEDIAN HOUSE PRICE
\$430^k

LISTINGS FOR SALE*
1,892

AVE SELLING DAYS*
90

EXPLORE THE SOUTH WEST

Sales activity in the South West region decreased during the March 2018 quarter. A total of 467 house transactions have settled so far for the quarter at a median house price of \$390,000. reiwa.com data suggests that once further transactions settle, total house sales will count close to 506 with a median price of approximately \$430,000. This would represent an increase of 7.5 per cent in median house prices over the latest quarter despite a 1.9 per cent fall in sales activity. House listings for sale in the area have increased by 0.7 per cent compared to the December 2017 quarter and are 2.5 per cent higher than the same time last year. The average time to sell a house in the South West has decreased by three days to 90 days. There were 809 properties (houses and units) reported leased on reiwa.com over the quarter, an increase of 12.5 per cent over the quarter. The overall median weekly rent in the area came in at \$350 per week for the quarter which is unchanged from the December 2017 quarter.



TOTAL SALES*
156

MEDIAN HOUSE PRICE
\$402^k

LISTINGS FOR SALE*
539

AVE SELLING DAYS*
94

EXPLORE THE GREAT SOUTHERN

Sales activity in the Great Southern region increased during the March 2018 quarter. A total of 155 house transactions have settled so far for the quarter at a median house price of \$368,000. reiwa.com data suggests that once further transactions settle, total house sales will count close to 166 with a median price of approximately \$402,500. This would represent an increase of 11 per cent in median house prices over the latest quarter and a 4.4 per cent rise in sales activity. House listings for sale in the area have decreased by 3.4 per cent compared to the December 2017 quarter but are 7.8 per cent higher than the same time last year. The average time to sell a house in the Great Southern region has increased by two days to 94 days. There were 201 properties (houses and units) reported leased on reiwa.com over the quarter, a decrease of 14.5 per cent over the quarter. The overall median weekly rent in the area came in at \$350 per week for the quarter which is \$10 higher than the December 2017 quarter.



TOTAL SALES*
113

MEDIAN HOUSE PRICE
\$271^k

LISTINGS FOR SALE*
591

AVE SELLING DAYS*
111

EXPLORE THE GOLDFIELDS-ESPERANCE

Sales activity in the Goldfields-Esperance region decreased during the March 2018 quarter. A total of 100 house transactions have settled so far for the quarter at a median house price of \$289,000. reiwa.com data suggests that once further transactions settle, total house sales will count close to 113 with a median price of approximately \$271,500. This would represent a depreciation of 9.5 per cent in median house prices over the latest quarter and a 12.4 per cent fall in sales activity. House listings for sale in the area have increased by 6.5 per cent compared to the December 2017 quarter but are 4.5 per cent lower than the same time last year. The average time to sell a house in Goldfields-Esperance has remained constant at 111 days. There were 286 properties (houses and units) reported leased on reiwa.com over the quarter, which is similar to levels seen last quarter. The overall median weekly rent in the area came in at \$320 per week for the quarter which is \$10 higher than the December 2017 quarter.

* Houses, units and land.
* Houses only.



Focus on Karratha



\$332.5^k
Median House Price



\$450
Median House Rent



15,821
Population



2.8
Average people per household



\$2,463
Median weekly household income



\$2,500
Median monthly mortgage repayments



75.9%
Separate house dwellings

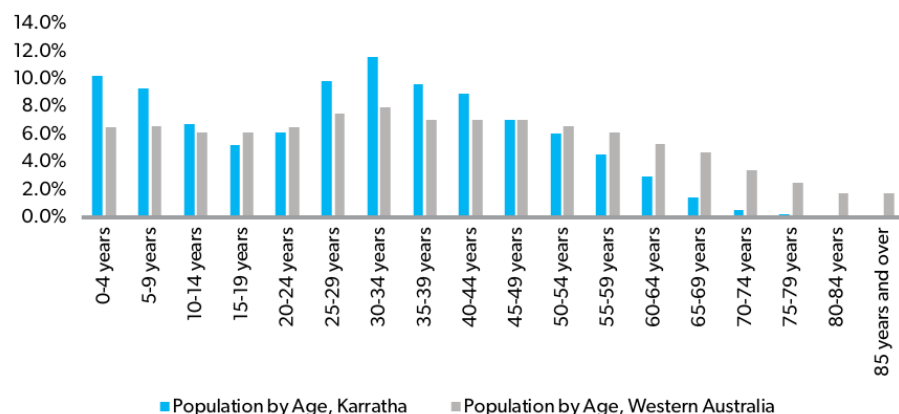


8.9%
Duplexes and townhouses



3.4%
Flats and apartments

POPULATION BY AGE GROUP

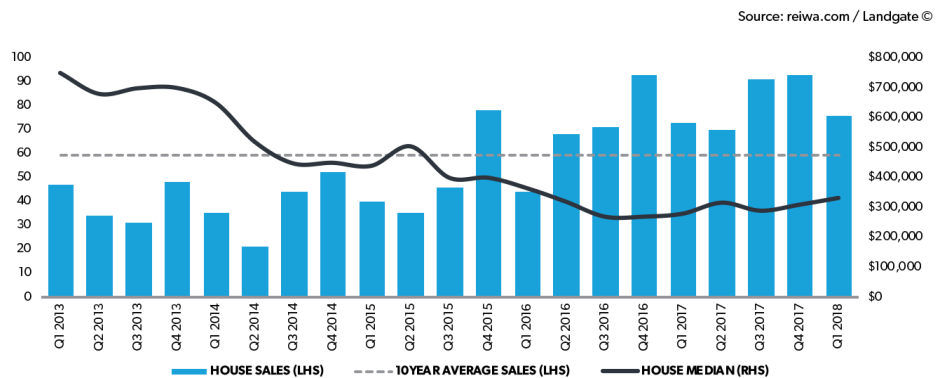


N.B. all property related statistics are derived from reiwa.com and Landgate datasets. All other information is sourced from the 2016 Census of Population and Housing which provide a comprehensive picture of Australia's people, how they live and where they reside.

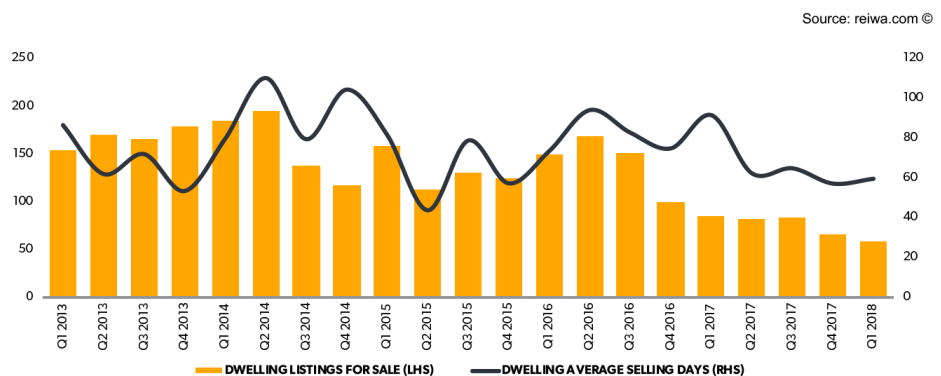
RESIDENTIAL PROPERTY MARKET

Sales activity in the Karratha sub-region decreased during the March 2018 quarter. A total of 54 house transactions have settled so far for the quarter at a median house price of \$325,000. reiwa.com data suggests that once further transactions settle, total house sales will count close to 76 with a median price of approximately \$332,500. This would represent an increase of 7.3 per cent in median house prices over the latest quarter despite an 18.3 per cent fall in sales activity. House listings for sale in the area have decreased by 9.3 per cent against the December 2017 quarter and are 31.9 per cent lower than the same time last year. The average time to sell a house has increased by 8 days to count 61 days. REIWA Members reported 150 total properties (houses and units) leased over the quarter, a decrease of 9.6 per cent over the quarter. The overall median weekly rent in the area came in at \$410 per week for the quarter which is \$40 lower than the December 2017 quarter.

HOUSE MARKET



LISTINGS FOR SALE AND AVERAGE SELLING DAYS



KARRATHA Q1 2018

	Houses	Quarterly Change	Annual Change
Median Price	\$332,500	7.3%	18.8%
Sales Volume	76	-18.3%	4.1%
Listings for Sale	49	-9.3%	-31.9%
Average Selling Days	61	+8	-26
Average Discount	-9.4%	-0.9 % pts	2.8 % pts
Median Weekly Rent	\$450	-\$65	\$50
Properties Leased	111	-13.3%	-46.4%
Listings for Rent	116	34.59%	-15.9%

PERTH RENTAL REPORT



OVERALL GROSS YIELD

3.80%

QRTL Y VACANCY RATE

5.1%

OVERALL MEDIAN RENT

\$350

QRTL LEASING ACTIVITY

14,117

(4.3% QRTL CHANGE)

LISTINGS FOR RENT

8,509

(-4.5% QRTL CHANGE)

OVERVIEW

Overall median weekly rents across the Perth Metro region have been experiencing declining trends since mid-2013. More recently, the market has begun to show signs of stability with the median weekly rent remaining unchanged at \$350 per week for four consecutive quarters.

Population trends have a significant impact on the rental market, as it is often the first port of call for overseas and interstate migrants looking for a place to call home. After experiencing slowing growth rates since 2013, population growth in WA has begun to trend upwards again, providing much-needed support to the local rental market.

In comparison to the March 2017 quarter, overall median weekly rents remain \$10 per week cheaper. However, this represents the slowest annual rate of decline since the September 2014.

Listings for rent have trended lower since the June 2016 quarter, indicating a readjustment from the oversupply of rental properties observed previously. As at 31 March 2018, there were a total of 8,509 properties listed for rent on reiwa.com, down 4.5 per cent from the December 2017 quarter.

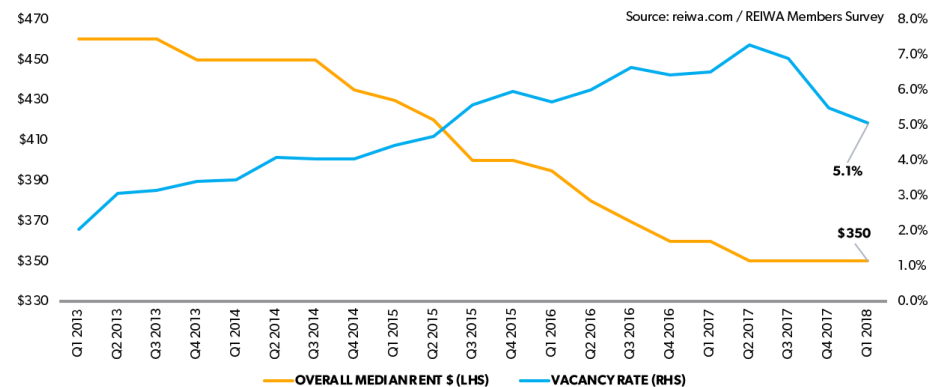
In terms of the composition of activity, house leasing decreased in relative popularity to a 60 per cent share. Unit leasing activity share increased by a multiple of 1.07 to represent 40 per cent. This change in composition has been the primary driver of stability in overall median rents, despite both unit and house median rents increasing over the quarter.

reiwa.com data indicates leasing activity was stronger during the March 2018 quarter. A total of 14,117 dwellings were leased over the quarter, up 4.3 per cent from the December quarter.

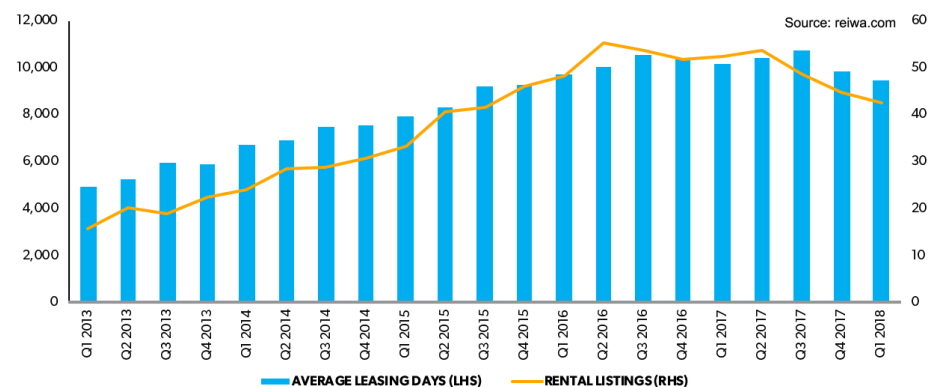
In terms of yields, average house yields are currently at 3.7 per cent whilst unit yields are higher, at 4.2 per cent. In comparison to the deposit savings rate which is currently at 1.0 per cent, property continues to offer a more attractive return on investment than other alternatives.

However, yields remain below the standard variable investor interest rates which is currently at 5.1 per cent. This reinforces the important role negative gearing plays, by filling the existing gap between yields and costs and in turn also helps ensure an adequate supply of rental properties across Western Australia.

OVERALL RENTS & VACANCY RATE

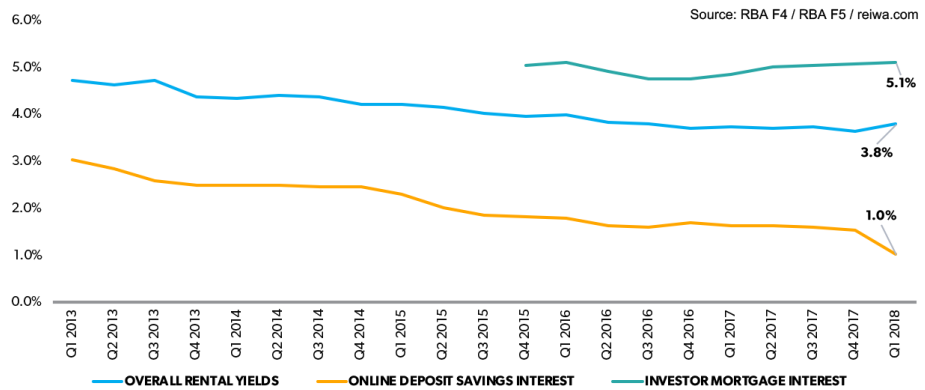


RENTAL LISTINGS AND AVERAGE LEASING DAYS



PERTH RENTAL REPORT

RENTAL YIELDS VERSUS DEPOSIT SAVING RATES



MEDIAN HOUSE RENT

\$360

TOTAL LISTINGS FOR RENT*

5,221

QRTL LEASING ACTIVITY

8,508

AVE DAYS TO LEASE*

47 days

HOUSE RENTS

House median weekly rents rose by \$5 per week to \$360 per week during the latest March 2018 quarter. In comparison to a year ago, house rents are \$10 per week cheaper.

Leasing activity remained steady over the quarter with a total of 8,508 houses leased by REIWA Members during the March 2018 quarter.

On average, it takes 47 days to lease a house in the Perth Metro region, down by two days from the December 2017 quarter.

As at March 2018, there were a total of 5,221 houses listed for rent representing approximately 61 per cent of all rental listings.

HOUSE RENTS - Q1 2018

	1-2 Beds	3 Beds	4 Beds	5+ Beds	Total
Upper Quartile	\$340	\$395	\$475	\$698	\$430
Median Rent	\$290	\$330	\$400	\$520	\$360
Lower Quartile	\$250	\$295	\$350	\$425	\$300



MEDIAN UNIT RENT

\$325

TOTAL LISTINGS FOR RENT*

3,288

QRTL LEASING ACTIVITY

5,609

AVE DAYS TO LEASE*

49 days

MULTI-RESIDENTIAL RENTS

Source: reiwa.com

Rents in the unit market have also increased during the latest March 2018 quarter by \$5 per week to record \$325 per week. In comparison to the same time last year, weekly rents are lower by \$15.

Leasing activity for units gained momentum over the quarter, with activity up 11.6 per cent from the December 2017 quarter. In comparison to the same time last year, activity is lower by 7.4 per cent.

On average, it takes 49 days to lease a unit in the Perth Metro region, down by three days from the December 2017 quarter.

Unit listings have seen a decrease during the March 2018 quarter, down by 7.7 per cent to 3,288. In comparison to the same time last year, listings are down by 19.4 per cent.

MULTI-RESIDENTIAL RENTS - Q1 2018

	1 Beds	2 Beds	3 Beds	4 Beds	Total
Upper Quartile	\$340	\$400	\$445	\$535	\$400
Median Rent	\$275	\$320	\$350	\$423	\$325
Lower Quartile	\$225	\$270	\$300	\$380	\$270

* Houses only.
* Units only.

PERTH RENTAL REPORT

Source: reiwa.com

(QRTL/Annual Change)

NORTH WEST

LEASED

1,832

(-4.9%/22.2%)

MEDIAN RENT

\$350

(+0.0%/0.0%)

LISTINGS

1,016

(-4.7%/-26.5%)

NORTH EAST

LEASED

1,062

(+4.6%/-1.9%)

MEDIAN RENT

\$340

(+0.0%/+0.0%)

LISTINGS

724

(-2.0%/-12.6%)

CENTRAL

LEASED

8,103

(+7.8%/-8.2%)

MEDIAN RENT

\$350

(+0.0%/-2.8%)

LISTINGS

4,794

(-5.5%/-16.7%)

SOUTH WEST

LEASED

1,952

(-0.1%/-8.4%)

MEDIAN RENT

\$330

(+3.1%/+0.0%)

LISTINGS

1,175

(-5.2%/-25.1%)

SOUTH EAST

LEASED

1,168

(+2.4%/-9.8%)

MEDIAN RENT

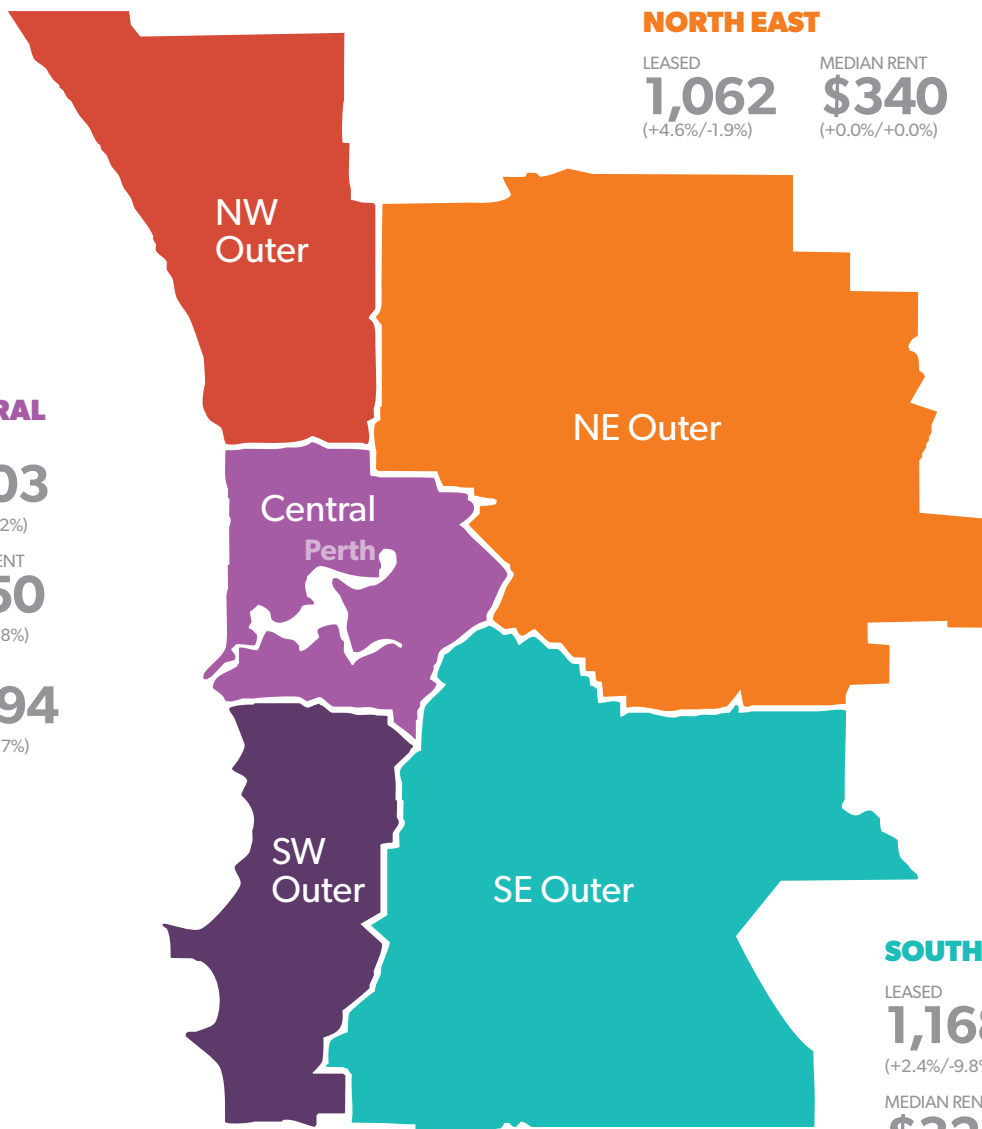
\$320

(+3.1%/+1.5%)

LISTINGS

800

(+0.5%/-12.4%)





A NEW LEASE ONLINE

New rental properties listed every day

Find out more at reiwa.com

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