



Illawarra Real Estate Report

March 2015

Residential Property prices by LGA

House Prices	Yr to Dec 13 (\$)	Yr to Dec 14 (\$)	Yearly Growth (%)
Wollongong LGA	460,000	500,000	8.7
Shellharbour LGA	399,000	439,500	10.2
Kiama LGA	581,000	630,000	8.4
Shoalhaven LGA	339,975	360,000	5.9
Wingecarribee LGA	419,000	437,000	4.3

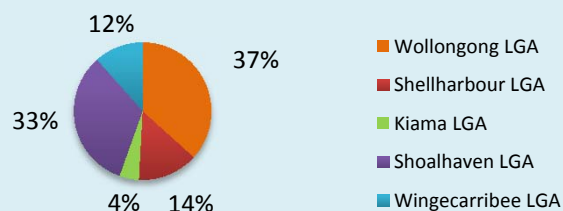
Flat/Unit Prices	Yr to Dec 13 (\$)	Yr to Dec 14 (\$)	Yearly Growth (%)
Wollongong LGA	365,000	397,500	8.9
Shellharbour LGA	345,000	355,000	2.9
Kiama LGA	410,000	435,500	6.2
Shoalhaven LGA	265,000	275,000	3.8
Wingecarribee LGA	395,000	454,000	14.9

Land Prices	Yr to Dec 13 (\$)	Yr to Dec 14 (\$)	Yearly Growth (%)
Wollongong LGA	245,000	245,000	0.0
Shellharbour LGA	260,000	295,000	13.5
Kiama LGA	345,000	410,000	18.8
Shoalhaven LGA	150,000	155,000	3.3
Wingecarribee LGA	215,500	245,000	13.7

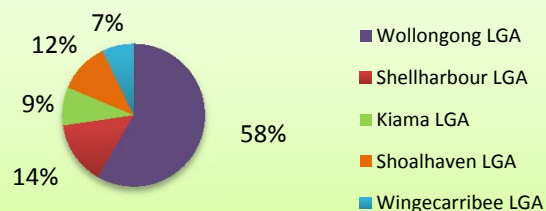
House Prices	Year to Dec 13 \$	Year to Dec 14 \$	Yearly Growth %	Rental return \$	RROI %
Lake Illawarra / South Oak flats	360,000	390,000	8.3	400	5.3
Dapto, Kanahooka, Koonawarra	355,000	399,900	12.6	400	5.2
Lake Heights to Windang	360,000	380,000	8.9	360	5.0
Shellharbour	528,000	559,000	5.9	540	5.0
Unanderra to Mount Kembla	430,000	421,850	-1.9	400	4.9
Russell Vale to Fairy Meadow	475,000	550,000	15.8	475	4.5
Austinmer/Thirroul	720,000	820,000	13.9	695	4.4
Wollongong to Figtree	485,000	539,000	11.1	450	4.3
Kiama	580,000	629,500	8.5	520	4.3
Bulli/Woonona	585,000	643,750	10	500	4.0

Property sales by LGA

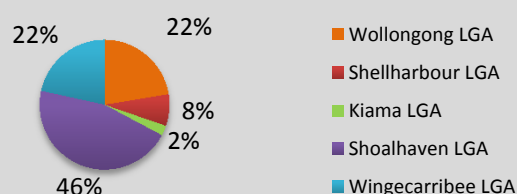
House Sales - December Quarter



Unit Sales - December Quarter



Land Sales - December Qtr



Summary by LGA:

- Shellharbour LGA experienced the most growth in the median house price (10.2%) during the year to December, 2014.
- Wingecarribee LGA experienced the largest growth in median flat/unit prices during the year to December (14.9%). This was followed by Wollongong LGA (8.9%).
- Kiama LGA experienced the largest growth in the median land price (18.8%) during this period.

Summary by Selected Area:

- Russell Vale to Fairy Meadow experienced the largest growth in median housing prices (15.8%) during the year December, 2014. This was followed by the Dapto, Kanahooka, Koonawarra area.
- Lake Illawarra / South Oak flats proved to have the highest ROI for rental houses.

RROI (Rental Return on Investment) based on median house price and average rental for area

Residential Property Market continued...

Unit/flat prices	Yr to Dec 13 \$	Yr to Dec 14 \$	Yearly Change %	Rental return \$	RROI %
Lake Illawarra South Oak flats	290,000	290,000	0	350	6.3
Kiama	410,000	439,000	7.1	430	5.1
Dapto, Kanahooka, Koonawarra	290,000	315,000	8.6	300	5
Russell Vale to Fairy Meadow	330,000	360,000	9.1	330	4.8
Bulli/Woonona	380,000	433,750	14.1	380	4.6
Wollongong to Figtree	375,000	409,500	9.2	350	4.4

Summary by Selected Area:

- Lake Illawarra to South Oak flats proved to have the highest ROI for rental units/flats in comparison to median prices. On the other hand this area experienced stagnant growth in the median flat/unit price.
- The Bulli/Woonona area experienced the largest growth (14.1%) in median flat/unit prices during the year to December, 2014. This was followed by Wollongong to Figtree at 9.2% and Russell Vale to Fairy Meadow at 9.1%.

Rental Market

The year to December saw the number of advertised rental properties available in the WSD decline, while the median rental price grew:

- The number of units advertised per week fell 14.5% to 47, while the median weekly unit price increased 2.9% to \$350.
- House advertisements followed a similar trend decreasing by 25.8% to a total of 23 listings per week. At the same time, the median weekly rental price recorded a 7.9% increase to \$450.

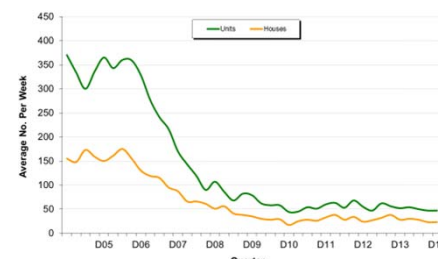
The rental market experienced mixed conditions during the December quarter:

- Average weekly rental listings for houses climbed from 16 to 30, an 87.5% increase. Listings for medium to high density properties grew to an average of 54 per week, up 25.6%.
- The median weekly rental price lifted slightly compared to the previous quarter at \$450 for houses, while rental prices for units increased by 2.9% to \$350.
- 763 bonds were lodged for houses (down 2.3%), while the number of new bonds lodged for flats, units and townhouses lifted 3.8% to 919.

Rental Values (WSD)



Rental Listings (WSD)



Building Approvals

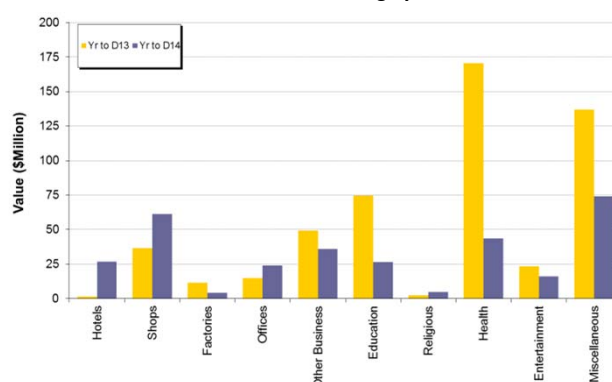
Residential Building Approvals

- The Illawarra SD saw dwelling approvals total 2,696 during the 12 months to December (up 40.2%). This consisted of 1,028 unit approvals (up 141.3%) and 1,668 house approvals (up 11.4%).

Non-Residential Building Approvals

- The year to December saw private investment fall to \$181.3 million while public investment dropped to \$135.7 Million in the ISD, thus decreasing non-residential approvals to a total of \$317.0 million (down 39.2%).

Non-Residential Building by Sector



Disclaimer

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Report Notes

The Illawarra Real Estate Report is produced quarterly by IRIS as an indicator of the regional economy. Information is based on data sourced from ABS publications, the Real Estate Institute of NSW, the State Government and from the IRIS database.

Further information & enquiries:

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