



Illawarra Real Estate Report

JUNE 2015

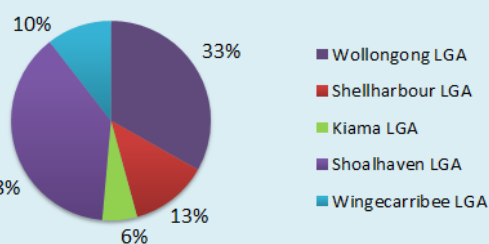
House Prices	Yr to Mar 14 (\$)	Yr to Mar 15 (\$)	Yearly Growth (%)
Wollongong LGA	460,000	510,000	10.9
Shellharbour LGA	405,000	450,000	11.1
Kiama LGA	595,000	629,000	5.7
Shoalhaven LGA	340,000	360,000	5.9
Wingecarribee LGA	415,000	448,750	8.1

Flat/Unit Prices	Yr to Mar 14 (\$)	Yr to Mar 15 (\$)	Yearly Growth (%)
Wollongong LGA	370,000	408,750	10.5
Shellharbour LGA	347,500	370,500	6.6
Kiama LGA	410,000	442,000	7.8
Shoalhaven LGA	265,000	283,000	6.8
Wingecarribee LGA	430,000	450,000	4.7

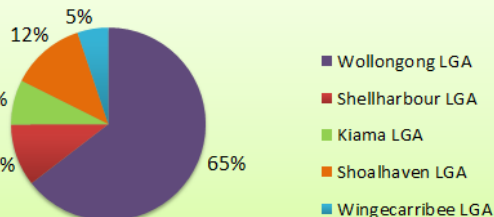
Land Prices	Yr to Mar 14 (\$)	Yr to Mar 15 (\$)	Yearly Growth (%)
Wollongong LGA	235,000	245,000	4.3
Shellharbour LGA	264,500	332,500	25.7
Kiama LGA	283,000	400,000	41.3
Shoalhaven LGA	145,000	152,000	4.8
Wingecarribee LGA	175,000	200,000	14.3

House Prices	Year to Mar 14 (\$)	Year to Mar 15 (\$)	Yearly Growth (%)	Rental return (\$)	RROI (%)
Lake Illawarra/Oak Flats	370,000	395,000	6.8	400	5.3
Dapto, Kanahooka, Koonawarra	360,000	414,250	15.1	420	5.3
Shellharbour	530,000	561,500	5.9	540	5.0
Lake Heights to Windang	358,000	389,500	8.8	365	4.9
Unanderra to Mount Kembla	430,000	441,250	2.6	420	4.9
Russell Vale to Fairy Meadow	495,000	565,000	14.1	480	4.4
Wollongong to Figtree	497,000	545,000	9.7	460	4.4
Austinmer/Thirroul	740,000	835,000	12.8	695	4.3
Kiama	610,000	630,000	3.3	490	4.0
Bulli/Woonona	596,250	663,050	11.2	500	3.9

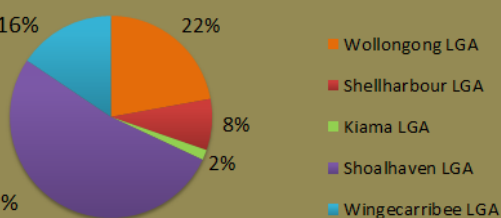
House Sales - March Qtr



Unit Sales - March Qtr



Land Sales - March Qtr



Summary by LGA:

- Shellharbour LGA experienced the largest growth in the median house price, increasing by 11.1% during the year to March, 2015.
- Wollongong LGA experienced the largest growth in medium density dwellings, with the median price rising 10.5% during the year to March, 2015. This was followed by Kiama LGA at 7.8%.
- In regards to median land prices, Kiama LGA experienced the largest growth (41.3%).

Summary by Selected Area:

- As an area, the suburbs of Dapto, Kanahooka and Koonawarra experienced the largest growth in the median house price (15.1%) during the year to March, 2015. This was followed by Russell Vale to Fairy Meadow (14.1%).
- Lake Illawarra/Oak flats and Dapto, Kanahooka, Koonawarra proved to have the highest rental ROI for houses.

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

Residential Property Market continued...

Medium Density e.g. Units	Yr to Mar 14 (\$)	Yr to Mar 15 (\$)	Yearly Change (%)	Rental return (\$)	RROI (%)
Lake Illawarra /Oak Flats	290,000	330,000	13.8	350	5.5
Kiama	413,000	444,000	7.5	427	5.0
Russell Vale to Fairy Meadow	327,500	369,000	12.7	335	4.7
Wollongong to Figtree	395,000	413,900	4.8	350	4.4
Bulli/Woonona	385,000	450,000	16.9	375	4.3
Dapto, Kanaooka, Koonawarra	300,000	360,000	20.0	290	4.2

Summary by Selected Area:

- The suburbs of Lake Illawarra and Oak Flats attained the highest rental ROI for medium density dwellings relative to median prices. At the same time, these suburbs experienced positive growth in relation to property prices.
- The data showed that the suburbs of Dapto, Kanaooka, Koonawarra experienced the largest growth (20.0%) in the median property price during the year to March, 2015. This was followed by Bulli/Woonona at 16.9% and Lake Illawarra/Oak Flats at 13.8%.

Rental Market

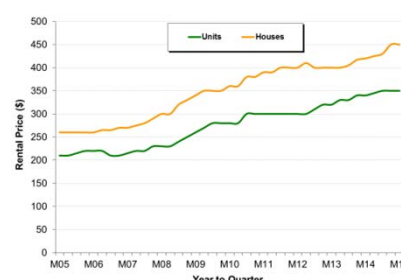
The year to March saw the number of advertised rental properties available in the Wollongong Statistical District (WSD) decline, while the median rental price grew:

- The number of units advertised per week fell 13.0% to 47, while the median weekly unit price increased 2.9% to \$350.
- House advertisements followed a similar trend decreasing by 20.0% to a total of 24 listings per week. At the same time, the median weekly rental price recorded a 7.1% increase to \$450.

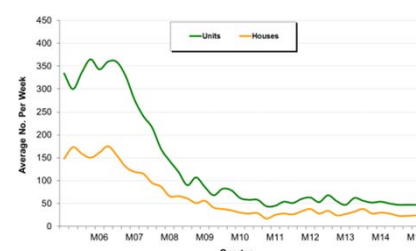
The rental market experienced mixed conditions during the March quarter:

- Average weekly rental listings for houses fell from 30 to 26, a 13.3% decrease. Listings for medium to high density properties also declined, falling to an average of 44 per week, down 18.5%.
- The median weekly rental price remained on par with the previous quarter at \$450 for houses and \$350 for units.
- 755 bonds were lodged for houses (down 1.0%), while the number of new bonds lodged for flats, units and townhouses lifted 6.4% to 978.

Rental Values (WSD)



Rental Listings (WSD)



Building Approvals

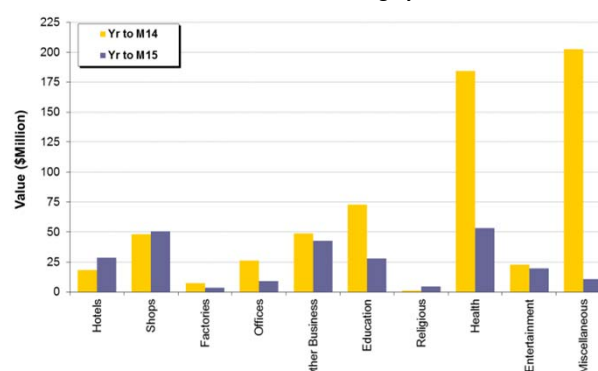
Residential Building Approvals

- The Illawarra Statistical District (ISD) saw dwelling approvals total 2,647 during the 12 months to March (up 28.0%). This consisted of 993 unit approvals (up 83.2%) and 1,654 house approvals (up 8.4%).

Non-Residential Building Approvals

- The year to March saw private investment fall to \$182.4 Million while public investment dropped to \$67.7 Million in the ISD, thus decreasing non-residential approvals to a total of \$250.0 Million (down 60.4%).

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:

Michael Di Leo, Acting Executive Director, or
Scott Gillis, Research Analyst