GOVERNMENT OF WESTERN AUSTRALIA

GOLDFIELDS ESPERANCE DEVELOPMENT COMMISSION

July – December 2020 (H2)



Goldfields-Esperance
Housing and Land Summary



Publication:
Goldfields Esperance
Residential Housing & Land Summary

Reporting period:
1 July—31 December 2020

Published:
June 2021

Prepared by Urbis for the Goldfields-Esperance Development Commission.

The information and data contained in this document were predominantly gathered from Pricefinder, and supplemented with data acquired from REIWA and SQM Research. No person should act on the basis of any matter contained in this document without considering and, if necessary, taking appropriate professional advice. Neither the Commission, Urbis, or any of the employees at these organisations undertake responsibility to any person or organisation in respect to this document.

Table of Contents

Economic Overview 4

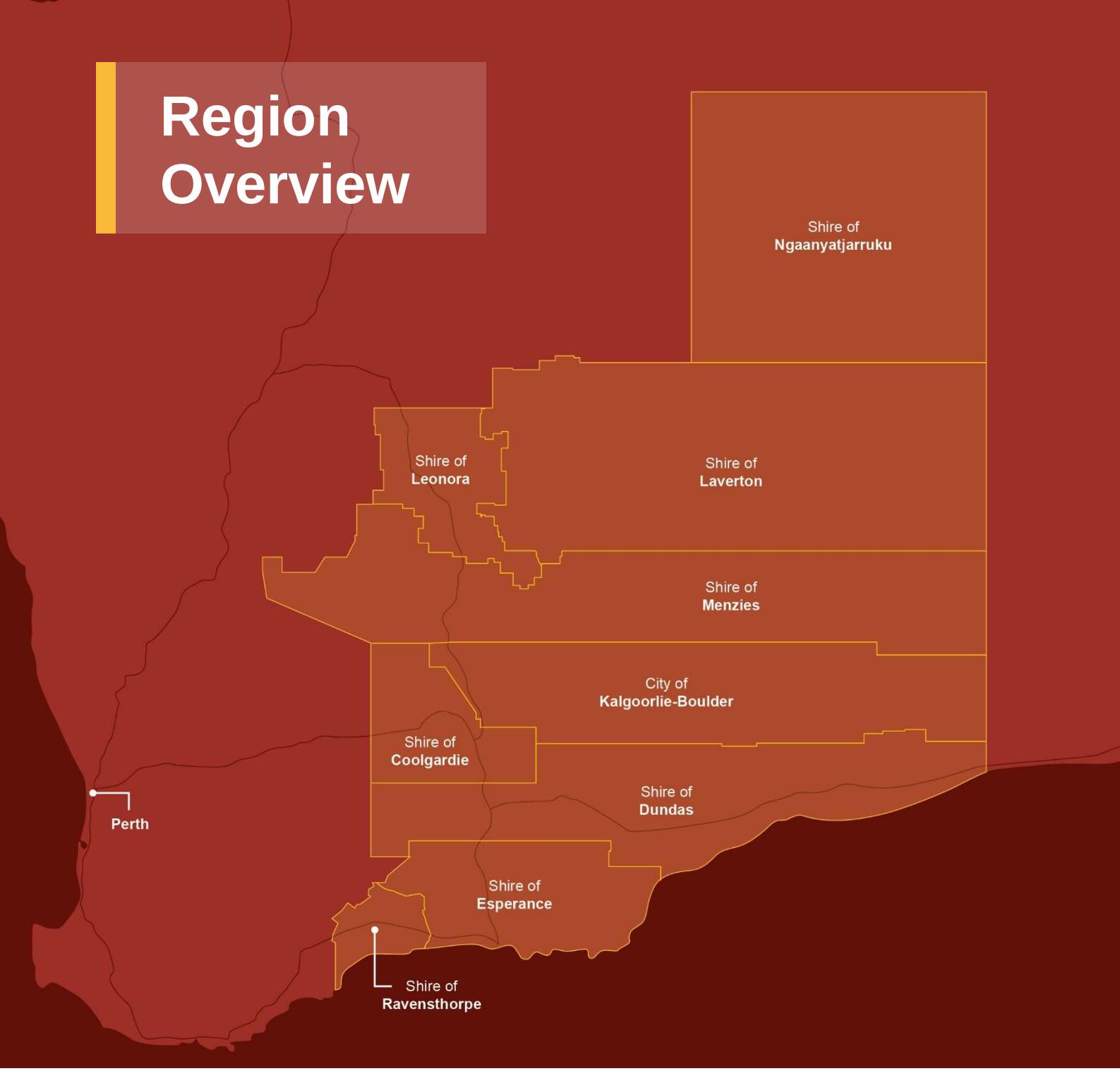
Residential Property Market Overview 5

Local Government Area Spotlights 10

- City of Kalgoorlie-Boulder 10
- Shire of Esperance 14
- Shire of Ravensthorpe 18
- Shire of Coolgardie 22
- Shire of Dundas 26
- Northern Goldfields and Ngaanyatjarra Lands 30

Kalgoorlie Suburb Spotlights 34

Region Overview



The Goldfields-Esperance region of Western Australia is vast and diverse, from the rich red deserts with mineral wealth, the magnificent Great Western Woodlands, to the iconic white sandy beaches and crystal clear waters of the Southern Ocean.

The Goldfields-Esperance Development Commission supports economic and social development across the region's nine local government areas.

The Shire of Wiluna recently joined the Goldfields-Esperance region and will feature in future editions of this publication.

This housing and land summary was prepared to help inform stakeholders about housing market needs, supply trends and emerging issues. Profiling of each local government area is included and suburb profiles for the City of Kalgoorlie-Boulder.

Given relatively low population levels and the minimal residential market activity in the Northern Goldfields and Ngaanyatjarra lands local government authorities, a combined section details market trends in this area.

Economic Overview



The Goldfields-Esperance region supports approximately 31,000 jobs and produces an annual economic output of $21.6 billion (based on REMPLAN data for 2020). The key industries in the region is mining, which accounts for 61% of output and 33% of all employment. Other important industries in the region are health care & social assistance, retail trade, and education & training.

The successful management of COVID-19 in Western Australia, high commodity prices, government stimulus measures and strengthening population growth in 2019 and early 2020 have translated to improving household and business confidence in the Goldfields-Esperance region; strengthening the contribution of the region to the economic growth of Western Australia.

Unemployment levels in the Goldfields-Esperance region have been rapidly declining, with the unemployment rate falling from 5.6% to 4.4% over March to December 2020. In the City of Kalgoorlie-Boulder, this trend is more apparent, with the unemployment rate falling from 4.4% to 3.6% over this same period. Alongside declining unemployment levels, businesses are reporting significant challenges attracting and accommodating staff in the region.

The labour market is expected to tighten further based on increasing job advertisement levels. Job advertisements (based on LMIP Vacancy report) for the Goldfields and Southern WA region (which includes the Goldfields-Esperance and Wheatbelt regions) have increased to an historical high of 1,957 as at March 2021. This is 69% above the five year average of 1,197.

Whilst population estimates are only available for the period to June 2020, activity indicators suggest that population and workforce levels have been steadily increasing in this region. According to Google mobility datasets, activity within workplaces in Kalgoorlie and Esperance is up between 13% and 25%. Other timely datasets such as traffic volumes and payroll employment notifications increased over the 2020 and early 2021 period.



4.4%

Unemployment Rate (Dec 2020)



+69%

Increase in Monthly Job Advertisements in WA (Jun-Dec 2020 vs 5-year average)

Residential Property Market Overview



The Goldfields-Esperance region's housing markets are characterised by larger urban areas such as Kalgoorlie and Esperance, small established towns, rural properties, remote Aboriginal communities and mining camps.

Overall, the region's established housing market strengthened in the second half of 2020. In the second half of 2020, transactions for houses increased to the highest levels since 2013 and the median house price for the region increased by 21% over the year to December 2020.

Improving labour market and economic conditions have coincided with tightening rental market conditions. The rental vacancy rate fell from 3.3% in December 2019 to 1.6% in December 2020 and average weekly rents increased from $320 to $340 from June to December of 2020.

Rental markets have continued to tighten in early 2021 and, since the moratorium on rental increases ended in March of 2021, it is common to see dwellings listed for $80-$120 (per week) above their previous listing. Stakeholder liaison indicates that the lack of rental stock is having a strong negative effect on worker attraction and retention.

It is important to note that many communities in the region do not have a formal rental market and rely on State Government provided social and government officers accommodation.

The Homebuilder and Building Bonus stimulus measures for new home construction helped increase building activity across the Goldfields-Esperance region. The number of new land sales increased to 155 in the second half of 2020, which is the highest number of sales in a single half over the past decade. While land prices did decline slightly, this is due to smaller lots being sold in this period that typically did not sell as frequently in the region and does not reflect a weakening of the market.

Land subdivision activity increased substantially in the Goldfields-Esperance region during 2020, with the State Lot activity report recording 182 lot subdivisions proposed in the 2020 calendar year compared to 107 in the 2019 calendar year. Despite the increasing housing supply in the region, this new supply is primarily limited to Kalgoorlie and, to a lesser extent, Esperance. Moreover, there are few developer estates that currently have stock on the market and there is difficulty in servicing new lots due to relatively high lot servicing costs; costs influenced by construction labour force and materials availability and costs due to competition from other sectors of the economy.

Appropriate housing is critical to supporting the economic development and liveability of the region and, as this summary demonstrates, there are a range of housing availability challenges present.

Goldfields-Esperance Residential Sales Overview

Key Statistics

$300,000
Median House Price, Jun – Dec 2020

+21%
1 Year Median House Price Growth rate, H2 2019 – H2 2020

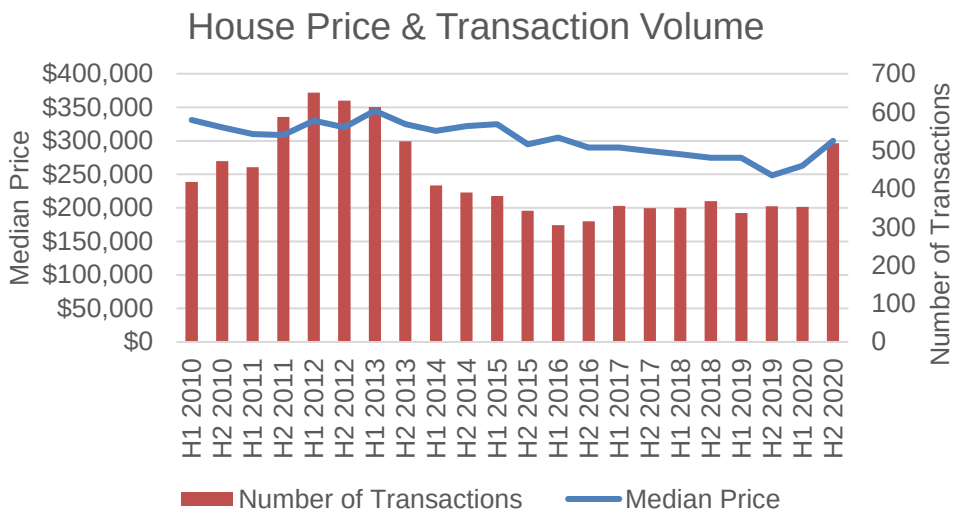
$220,000
Median Unit Price, Jun – Dec 2020

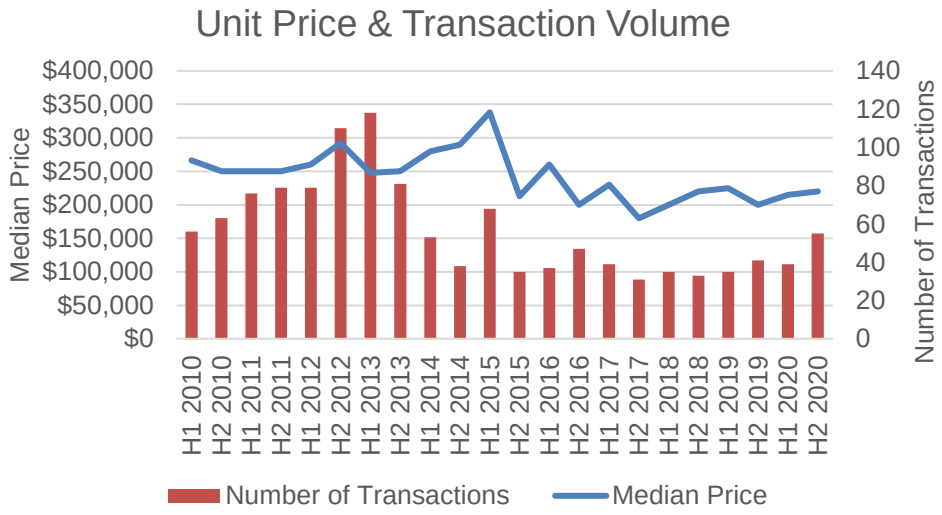
+10%
1 Year Median Unit Price Growth Rate, H2 2019 – H2 2020

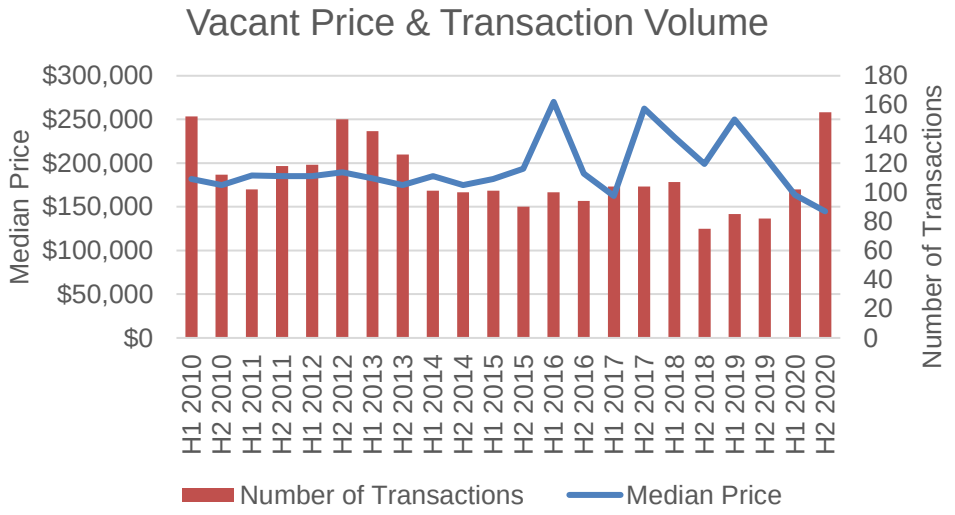
$145,000
Median Vacant Land Price, Jun – Dec 2020

-30%
1 Year Median Vacant Land Price Growth Rate, H2 2019 – H2 2020

Residential Market Trends 2010 - 2020







Source: Settled Sales Sourced from Pricefinder

Goldfields-Esperance Residential Sales Overview

Key Statistics

729
Property Transactions, Jul – Dec 2020

-8%
Average Discount On Listing Price, Jul – Dec 2020

130
Average Days to Sell, Jul – Dec 2020

Discount on Original Price 2010 - 2020



Residential Market Summary, Jul – Dec 2020

Sales Summary	House	Unit	Vacant Land
Median Price	$300,000	$220,000	$145,000
10-Year Average	$301,286	$241,476	$194,857
Variation from Avg. Price	-0.4%	-9%	-26%
Number of Transactions	519	55	155

Price Growth	House	Unit	Vacant Land
1 Year (Dec 2019-2020)	+21%	+10%	-30%
3 Year (Dec 2017-2020)	+2%	+7%	-18%
5 Year (Dec 2015-2020)	0%	+1%	-6%
10 Year (Dec 2010-2020)	-1%	-1%	-2%

Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	$205,000	$195,000	$267,000	$411,000	**$300,000**
Unit	$187,000	$176,500	$285,000	$645,000	**$220,000**

Source: Settled Sales Sourced from Pricefinder

Goldfields-Esperance Rental Overview

Rental Statistics

656
Dwellings Leased, Jul – Dec 2020

$340
Median Weekly Rent, Jul – Dec 2020

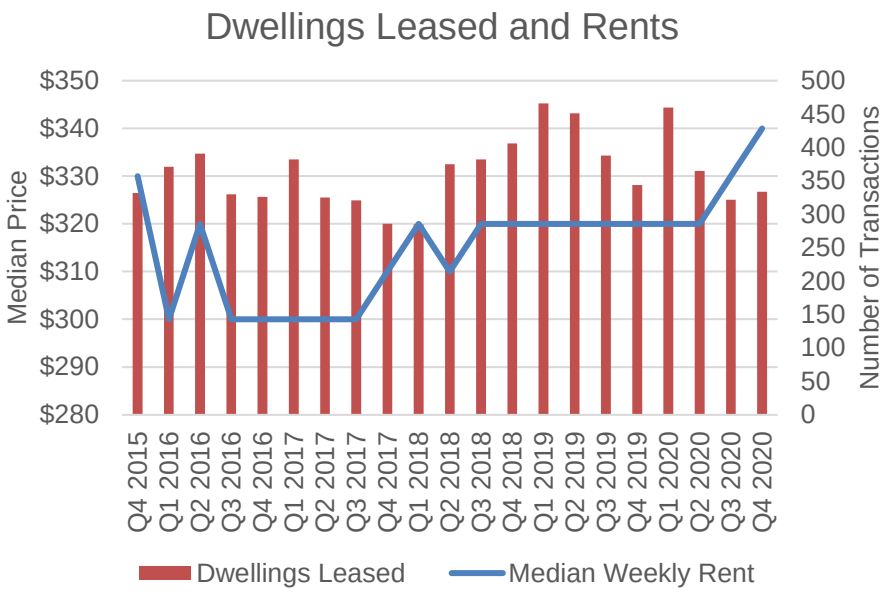
+$20 (+6.3%)
Increase in Median Weekly Rent, Jul – Dec 2020

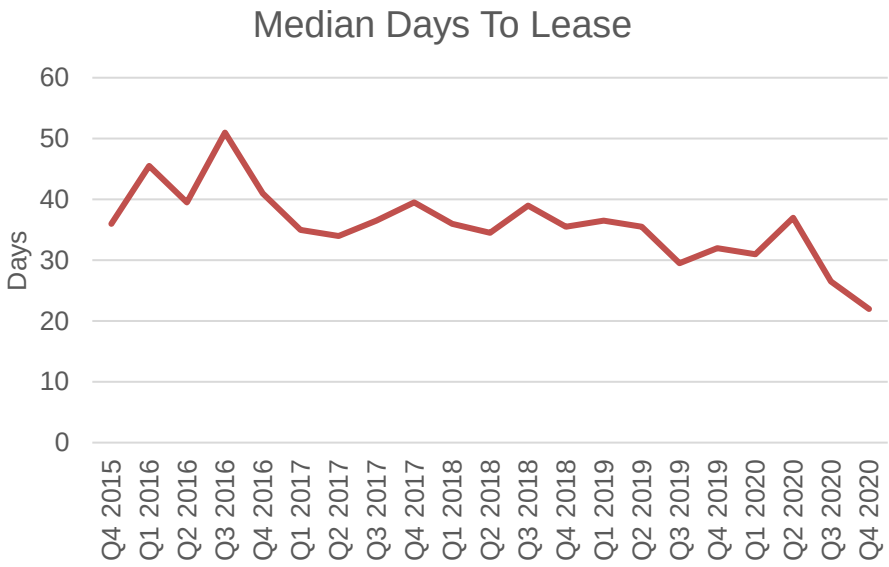
22
Median Days to Lease, Jul – Dec 2020

1.6%
Vacancy Rate, December 2020, from 3.3% in December 2019

134
Dwellings Listed For Rent, December 2020

Rental Market Trends 2010 - 2020





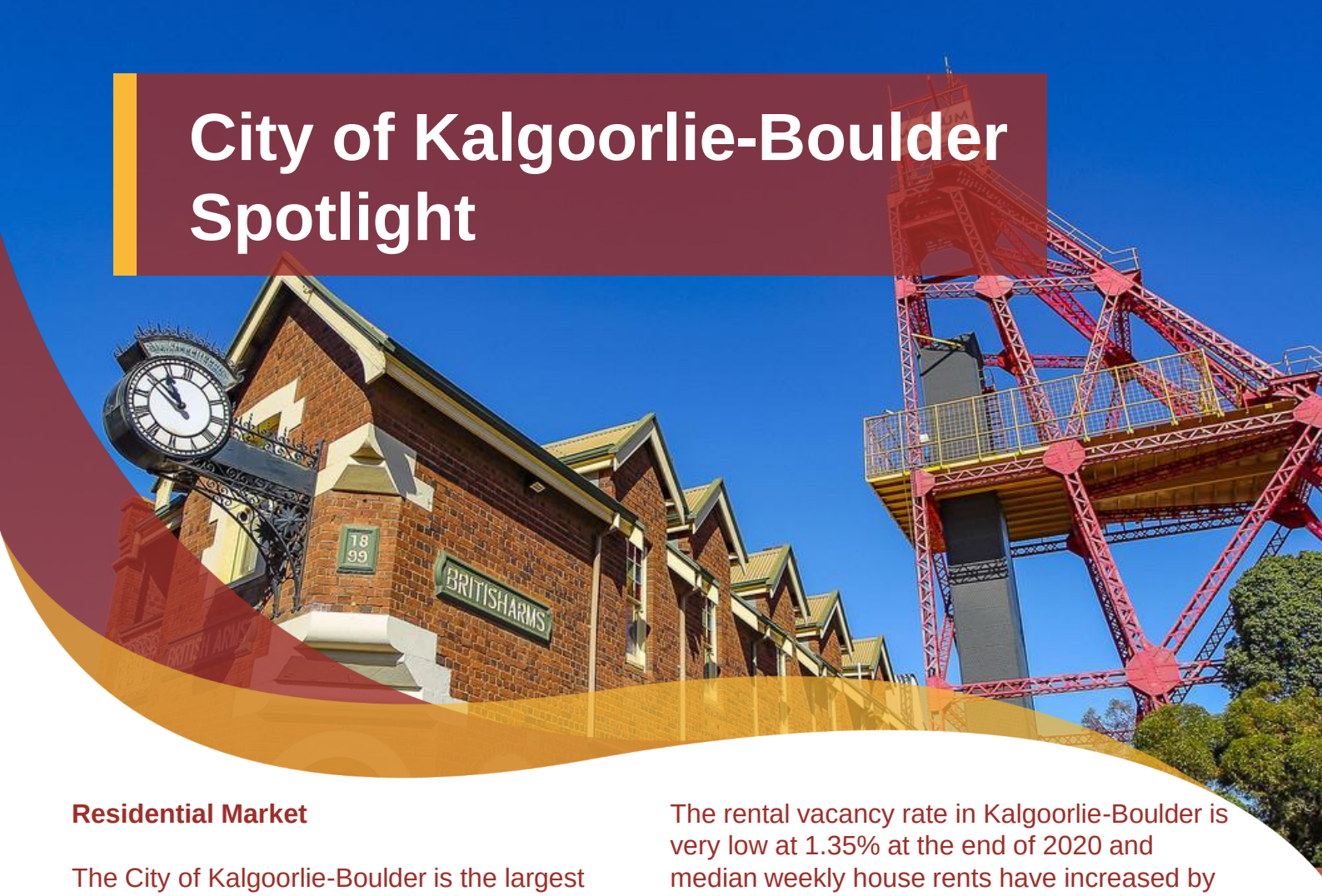
Rental Market Summary, July – December 2020

Rent by Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5+ Bedroom	Overall
House	$180	$270	$335	$450	$556	$353
Unit	$256	$283	$346	$486	-	$300

* Weighted average of September and December 2020 quarters

Source: Online Property Listings Provided by REIWA, Vacancy Rates Sourced from SQM Research

City of Kalgoorlie-Boulder Spotlight



Residential Market

The City of Kalgoorlie-Boulder is the largest residential market in the Goldfields-Esperance region. The market is characterised by a range of established suburbs and moderate infill and land subdivision.

The Kalgoorlie-Boulder market recorded a substantial level of transaction and price growth in the second half of 2020, with the median house price increasing 15% from December 2019 to December 2020. The number of vacant land transactions also increased substantially (to 54 compared to the five year average of 36 sales).

While the median price for land declined from 2019 to 2020, this is due to a higher proportion of smaller lots being purchased, rather than a decline in value of comparably sized lots.

The rental vacancy rate in Kalgoorlie-Boulder is very low at 1.35% at the end of 2020 and median weekly house rents have increased by $20 from June to December of 2020. Stakeholders indicated that the low availability of housing is impacting on the ability to attract required workers.

Population & Demographics

Kalgoorlie-Boulder is home to an estimated 29,055 people and over the past five years estimated residential population levels declined by an average of 1.8% per annum. However, it should be noted that Kalgoorlie-Boulder has a substantial and growing non-resident workforce which isn't reflected in population statistics, but has a significant impact on the residential market, particularly in the form of rental demand.

+15%
Median House Price Change

+6%
Asking Rental Price

$1,800/m
Median Mortgage Repayment

$2,080/wk
Median Household Income

City of Kalgoorlie-Boulder Residential Sales Overview

Key Statistics

$310,000
Median House Price, Jul – Dec 2020

15%
1 Year Median House Price Growth rate, H2 2019 – H2 2020

$235,000
Median Unit Price, Jul – Dec 2020

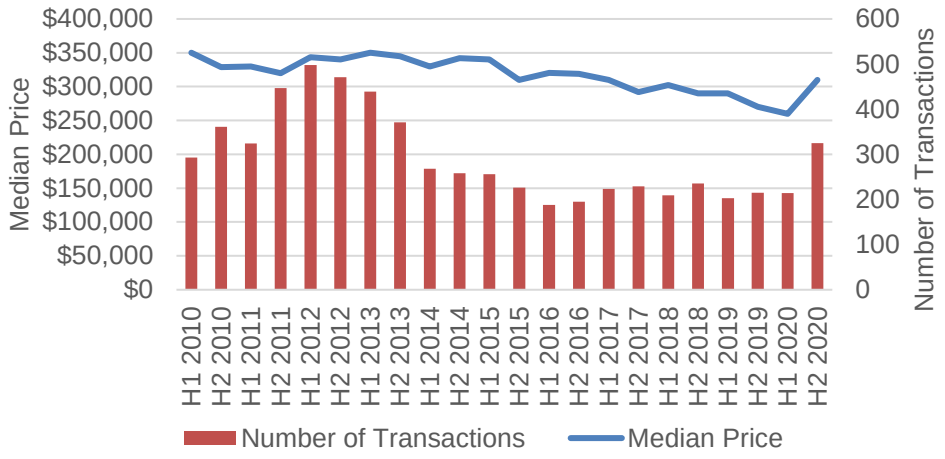
19%
1 Year Median Unit Price Growth Rate, H2 2019 – H2 2020

$169,000
Median Vacant Land Price, Jul – Dec 2020

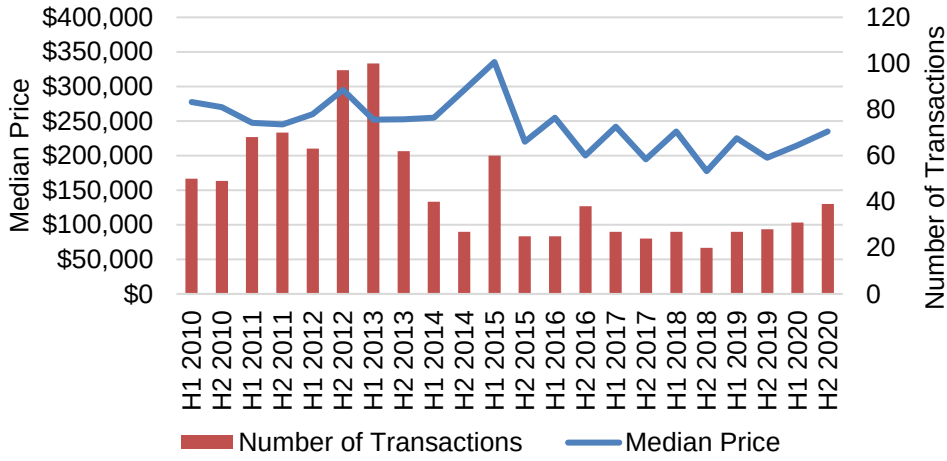
-25%
1 Year Median Vacant Land Price Growth Rate, H2 2019 – H2 2020

Residential Market Trends, 2010 - 2020

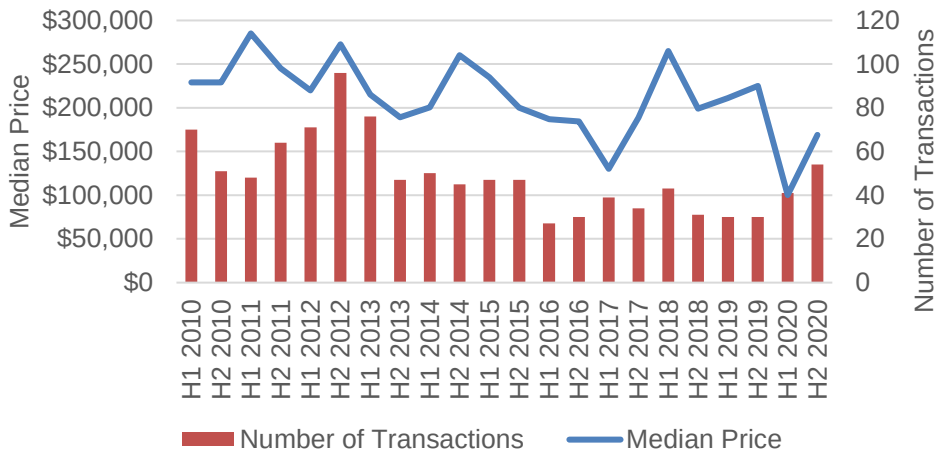
House Price & Transaction Volume



Unit Price & Transaction Volume



Vacant Land Price & Transaction Volume



Source: Settled Sales Sourced from Pricefinder

City of Kalgoorlie-Boulder Residential Sales Overview

Key Statistics

418

Property Transactions, Jul – Dec 2020

-6%

Average Discount On Listing Price, Jul – Dec 2020

116

Average Days to Sell, Jul – Dec 2020

Discount on Original Price, 2010 - 2020



Residential Market Summary, Jul – Dec 2020

Sales Summary	House	Unit	Vacant Land
Median Price	$310,000	$235,000	$169,000
10-Year Average	$316,369	$243,024	$210,012
Variation from Avg.	-2%	-3%	-20%
Number of Transactions	325	39	54

Price Growth	House	Unit	Vacant Land
1 Year (Dec 2019-2020)	+15%	+19%	-25%
3 Year (Dec 2017-2020)	+2%	+7%	-4%
5 Year (Dec 2015-2020)	+0%	+1%	-3%
10 Year (Dec 2010-2020)	-1%	-1%	-3%

Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	$197,627	$190,500	$270,000	$429,000	**$310,000**
Unit	$187,000	$192,500	$280,000	$645,000	**$235,000**

Source: Settled Sales Sourced from Pricefinder

City of Kalgoorlie-Boulder Rental Overview

Rental Statistics

494
Dwellings Leased, Jul – Dec 2020

$350
Median Weekly Rent, Jul – Dec 2020

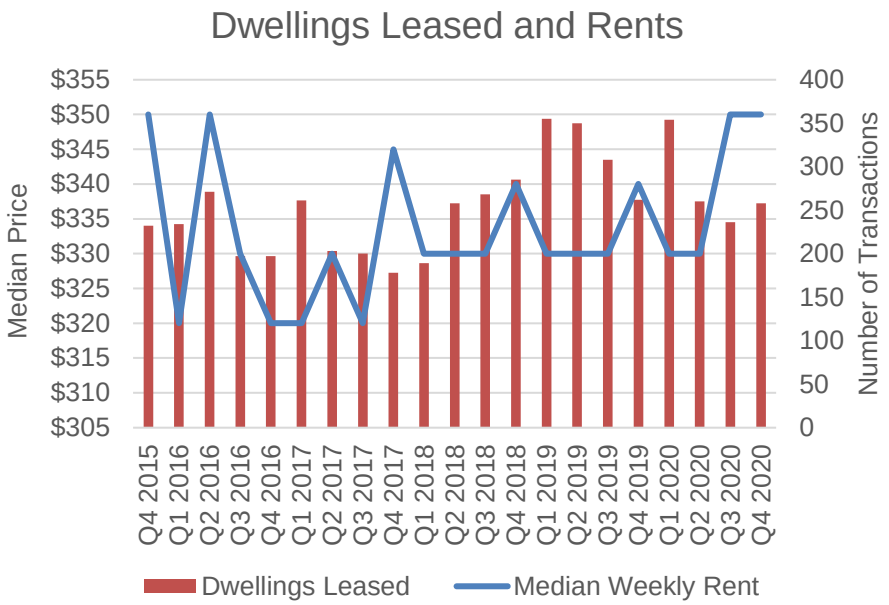
+$20 (+6%)
Increase in Median Weekly Rent, Jul – Dec 2020

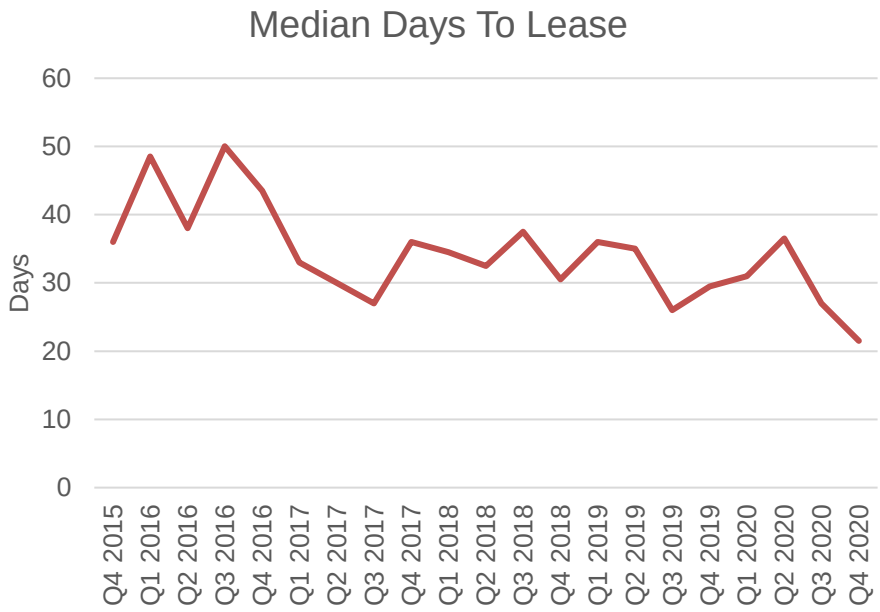
22
Median Days to Lease, Jul – Dec 2020

1.35%
Vacancy Rate, December 2020, from 2.3% in December 2019

71
Dwellings Listed For Rent, Dec 2020

Rental Market Trends, 2010 - 2020





Rental Market Summary, 2010 - 2020

Rent by Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5+ Bedroom	Overall
House	$180	$302	$350	$488	$580	$376
Unit	$255	$300	$366	$486	-	$320

* Weighted average of September and December 2020 quarters

Source: Online Property Listings Provided by REIWA, Vacancy Rates Sourced from SQM Research

Shire of Esperance Spotlight



Residential Market

Housing stock in the Shire of Esperance is largely comprised of single residential houses in Esperance and surrounding rural areas. There is relatively high level of holiday home stock as evidenced by the estimated 18% of dwellings unoccupied (as of 2016 Census).

The Esperance market strengthened throughout the second half of 2020, with the median house price for the region increasing by 21% from December 2019 to December 2020.

The rental market remains a major challenge, with a low number of dwellings listed for rent. The vacancy rate was one of the lowest in the region at 0.3% in December 2020 (down from 0.6% in December 2019).

The vacant land market in the region picked up substantially in the second half of 2020, with 62 sales recorded. This represents the highest sales rates for the past decade. While the median land price declined from 2019 to 2020, this is due to a change in the composition of lots sold rather than a fall in land value for comparably sized lots.

Population & Demographics

Esperance is home to an estimated 14,178 people. Population estimates demonstrate a decline of 0.77% per annum over the 2015-20 period however anecdotally population levels have increased, with Google movement data for workplaces up 25%.

The Shire of Esperance's median household income is 19.2% lower than the weekly average for Western Australia.

+18%
Median House Price Change

$1,733/m
Median Mortgage Repayment

2.4
Average Household Size

$1,288/wk
Median Household Income

Shire of Esperance
Residential Sales Overview

Key Statistics

$370,000
Median House Price, Jul – Dec 2020

21%
1 Year Median House Price Growth rate, H2 2019 – H2 2020

$230,000
Median Unit Price, Jul – Dec 2020

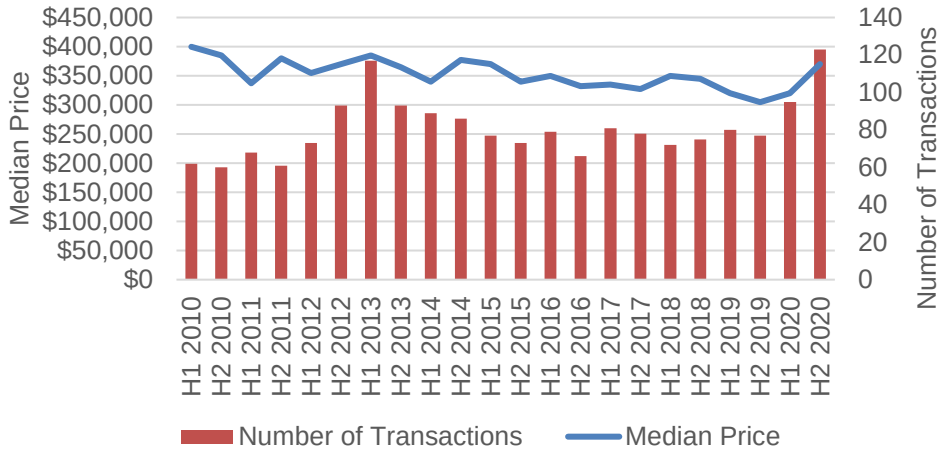
-15%
1 Year Median Unit Price Growth rate, H2 2019 – H2 2020

$176,250
Median Vacant Land Price, Jul – Dec 2020

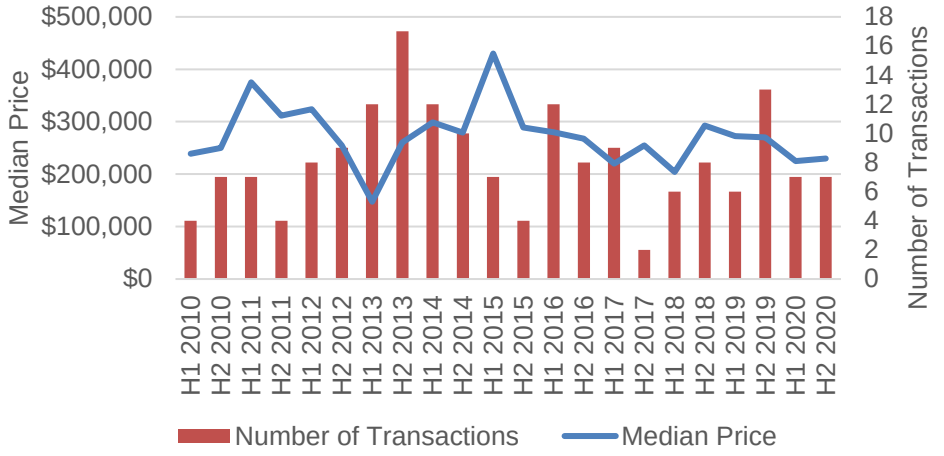
-32%
1 Year Median Vacant Land Price Growth Rate, H2 2019 – H2 2020

Residential Market Trends, 2010 - 2020

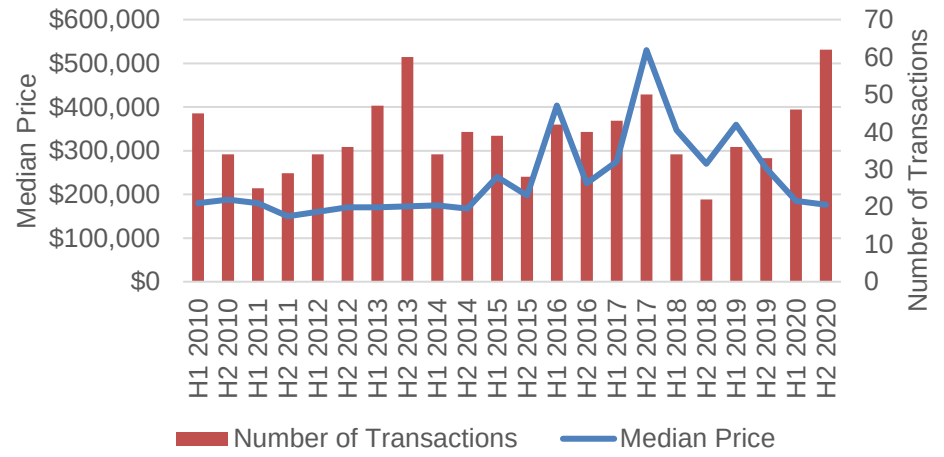
House Price & Transaction Volume



Unit Price & Transaction Volume



Vacant Land Price & Transaction Volume



Source: Settled Sales Sourced from Pricefinder

Shire of Esperance
Residential Sales Overview

Key Statistics

192
Transactions for H2 2020

-11%
Average Discount On Listing Price, H2 2019 – H2 2020

157
Average Days to Sell, H2 2019 – H2 2020

Discount on Original Price, 2010 - 2020



Residential Market Summary, Jul – Dec 2020

Sales Summary	House	Unit	Vacant Land
Median Price	$370,000	$230,000	$176,250
10-Year Average	$350,476	$273,155	$238,159
Variation from Avg.	6%	-16%	-26%
Number of Transactions	123	7	62

Price Growth	House	Unit	Vacant Land
1 Year (Dec 2019-2020)	21%	-15%	-32%
3 Year (Dec 2017-2020)	4%	-3%	-31%
5 Year (Dec 2015-2020)	2%	-4%	-2%
10 Year (Dec 2010-2020)	0%	-1%	-1%

Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	$252,500	$286,000	$345,000	$440,000	**$370,000**
Unit	-	$225,000	$300,000	-	**$230,000**

Source: Settled Sales Sourced from Pricefinder

Shire of Esperance
Rental Overview

Rental Statistics

93
Dwellings Leased, Jul – Dec 2020

$290
Median Weekly Rent, Jul – Dec 2020

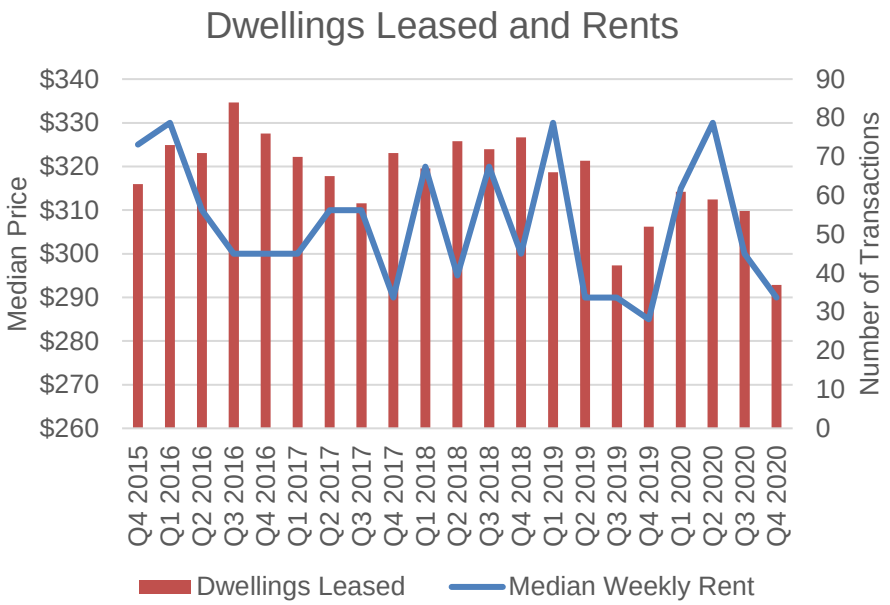
-$40 (12%)
Decrease in Median Weekly Rent, Jul – Dec 2020

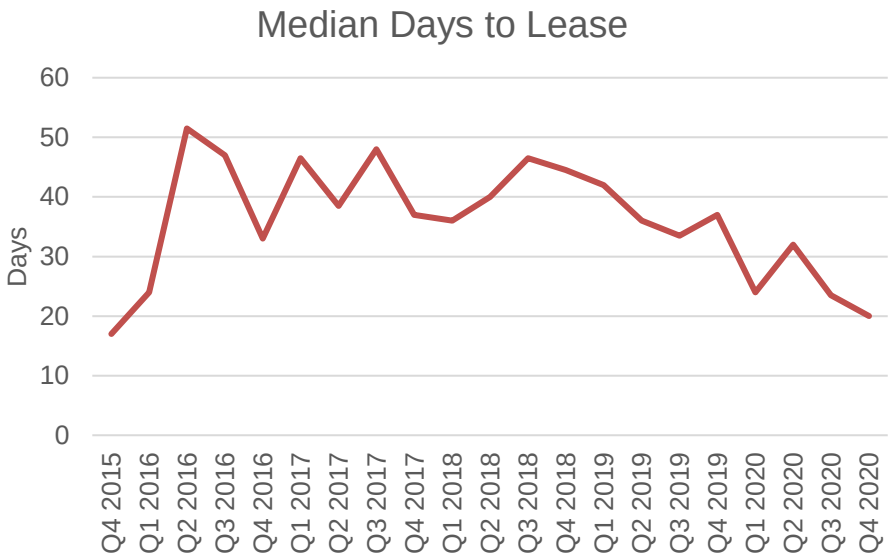
20
Median Days to Lease, Jul – Dec 2020

0.3%
Vacancy Rate, December 2020, from 0.7% in December 2019

6
Dwellings Listed For Rent, Dec 2020

Rental Market Trends, 2010 - 2020





Rental Market Summary, 2010 - 2020

Rent by Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5+ Bedroom	Overall
House	-	$234	$320	$427	-	$344
Unit	-	$246	$290	-	-	$275

* Weighted average of September and December 2020 quarters

Source: Online Property Listings Provided by REIWA, Vacancy Rates Sourced from SQM Research

Shire of Ravensthorpe Spotlight



Residential Market

The Shire of Ravensthorpe is comprised of the towns of Hopetoun and Ravensthorpe, and rural properties. The key industries in the area are nickel mining, and livestock and crop farming. As a result, the unit market in the Shire is very small with the vast majority of housing stock classified as detached houses.

The Shire of Ravensthorpe experienced a significant increase in median house prices in December 2020 compared to December of 2019 (+31%) and a significant increase in the level of sales activity.

Additionally, the rental market experienced a sharp increase in rental prices (+$80) and an elevated number of transactions, although it is important to note that the Shire has a small formal rental market.

The land market experienced an increase in the number of transactions in the second half of 2020 (18 transactions were recorded in this period, primarily in Hopetoun).

Population & Demographics

Ravensthorpe is home to an estimated 1,566 people. Over the 2015-20 period, population levels were estimated to have declined by an average of 3.8% per annum. The resident population in the Shire of Ravensthorpe continues to fluctuate considerably due to changes in the local resources sector. Resource sector activity however has experienced an upswing over the last year or so, with the local resource sector seeking to use residential workforces.

The Shire of Ravensthorpe's monthly mortgage repayments are 39.8% lower than that of the Western Australian average and the median household income is 25% lower than the weekly average for Western Australia.

+31%
Median House Price Change

$1,200/m
Median Mortgage Repayment

2.2
Average Household Size

$1,196/wk
Median Household Income

Shire of Ravensthorpe
Residential Sales Overview

Key Statistics

$215,000
Median House Price, Jul – Dec 2020

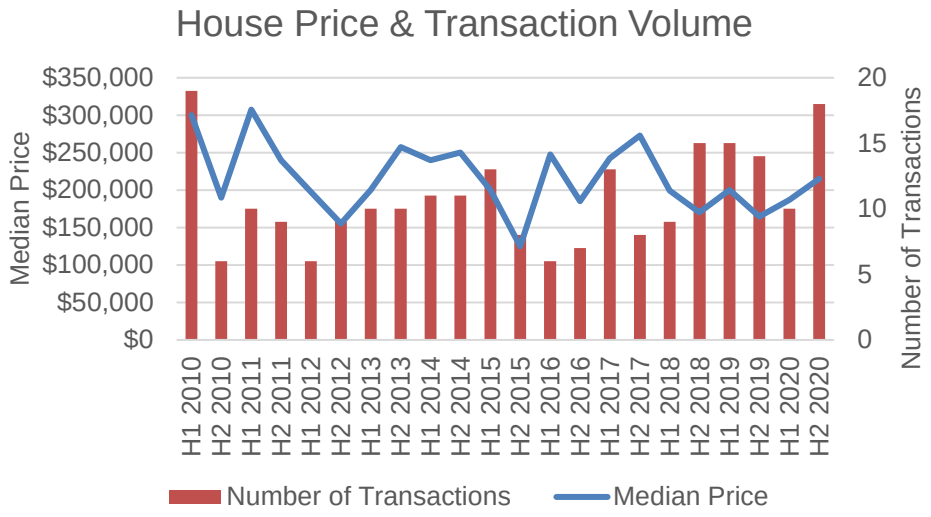
31%
1 Year Median House Price Growth rate, H2 2019 – H2 2020

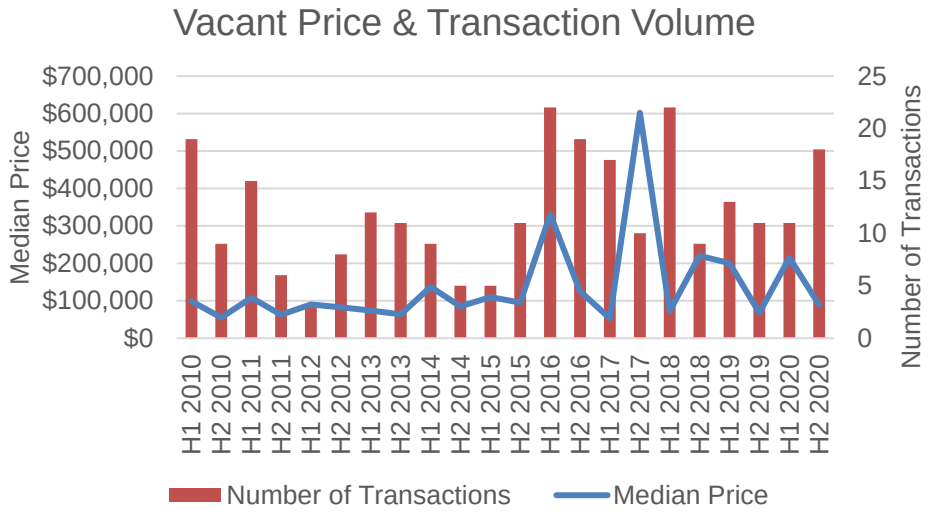
$89,500
Median Vacant Land Price, Jul – Dec 2020

32%
1 Year Median Vacant Land Price Growth Rate, H2 2019 – H2 2020

Ravensthorpe does not feature an active unit market, with only approximately 40 dwellings that would be considered units being recorded in the LGA as of the 2016 Census. As such, unit trends have not been featured.

Residential Market Trends, 2010 - 2020





Source: Settled Sales Sourced from Pricefinder

Shire of Ravensthorpe
Residential Sales Overview

Key Statistics

36
Transactions for H2 2020

-16%
Average Discount On Listing Price, H2 2019 – H2 2020

180
Average Days to Sell, H2 2019 – H2 2020

Discount on Original Price, 2010 - 2020



Residential Market Summary, Jul – Dec 2020

Sales Summary	House	Unit	Vacant Land
Median Price	$215,000	-	$89,500
10-Year Average	$211,690	-	$139,917
Variation from Avg.	2%	-	-36%
Number of Transactions	18	0	18

Price Growth	House	Unit	Vacant Land
1 Year (Dec 2019-2020)	31%	-	32%
3 Year (Dec 2017-2020)	-8%	-	-47%
5 Year (Dec 2015-2020)	11%	-	-1%
10 Year (Dec 2010-2020)	1%	-	5%

Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	$352,000	$210,000	$190,000	$322,000	**$215,000**
Unit	-	-	-	-	**-**

Source: Settled Sales Sourced from Pricefinder

Shire of Ravensthorpe Rental Overview

Rental Statistics

26
Dwellings Leased, Jul – Dec 2020

$340
Median Weekly Rent, Jul – Dec 2020

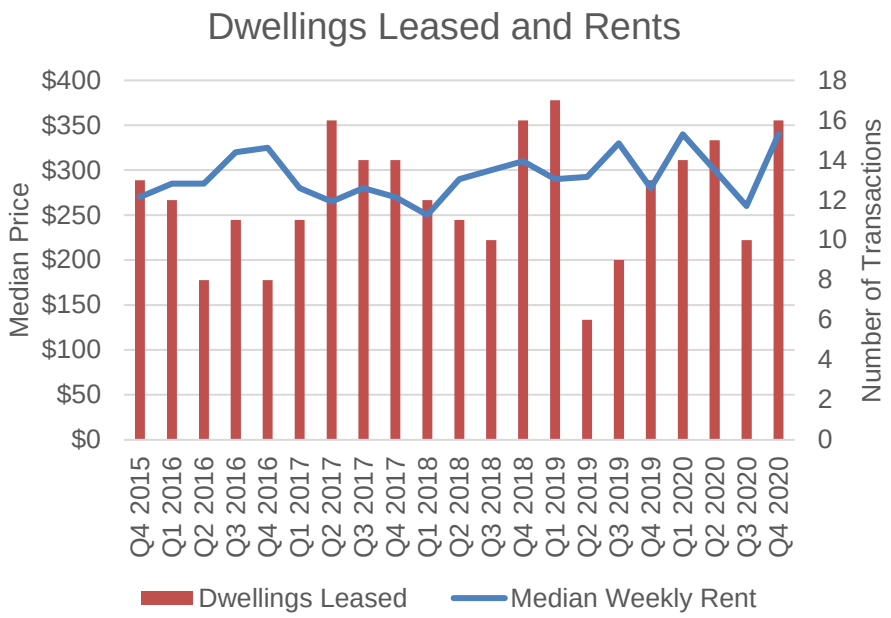
+$40 (13%)
Increase in Median Weekly Rent, Jul – Dec 2020

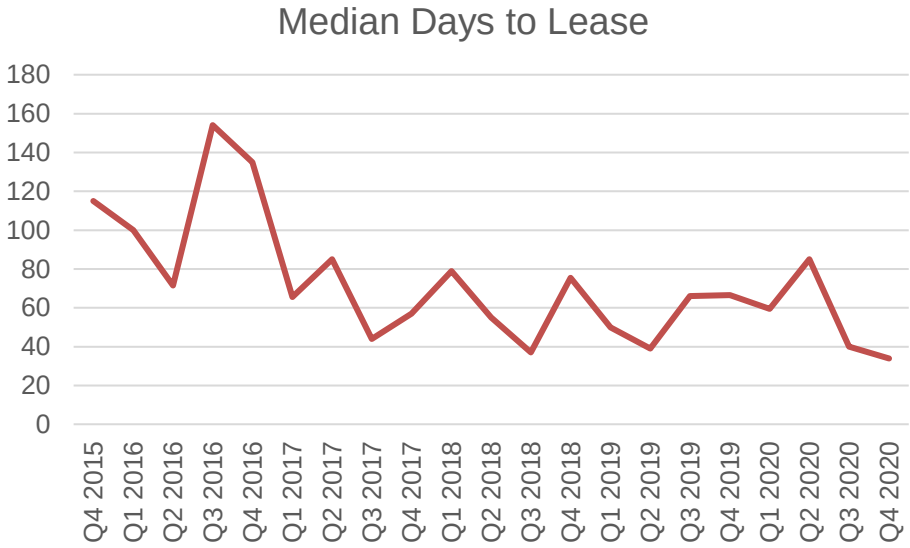
34
Median Days to Lease, Jul – Dec 2020

2.6%
Vacancy Rate, December 2020, from 0.7% in December 2019

11
Dwellings Listed For Rent, Jul – Dec 2020

Rental Market Trends, 2010 - 2020





Rental Market Summary, 2010 - 2020

Rent by Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5+ Bedroom	Overall
House	-	$252	$274	$348	-	$314
Unit	-	-	-	-	-	-

* Weighted average of September and December 2020 quarters

Source: Online Property Listings Provided by REIWA, Vacancy Rates Sourced from SQM Research



Shire of Coolgardie Spotlight

Residential Market

The Shire of Coolgardie features the townsites of Kambalda, supported by nickel and gold mining, and historic Coolgardie, which is developed around significant gold mining operations. Both towns have substantial non-resident workforces and a high proportion of employer provided housing which is not represented in housing market activity datasets.

The Shire of Coolgardie experienced a strong increase in the median house price (+18% over 2020) and increasing transaction levels.

Dwelling rents have increased moderately from $210 in 2019 to $220 per week in 2020, and the overall rental vacancy rate declined from 16.7% in December 2019 to 6.6% in December 2020. This is reflective of a strong increase in workers moving to the Shire over this period.

Population & Demographics

The Shire of Coolgardie is home to an estimated 3,348 people as at 2020. Over the past 2015-20 period, the permanent population was estimated to have declined by an average of 3.02% per annum, though this does not accurately capture transient population levels.

The Shire of Coolgardie's monthly mortgage repayments are 46.7% lower than that of the Western Australian average and the median household income is 13.2% higher than the weekly average for Western Australia.

+18%
Median House Price Change

2.5
Average Household Size

$1,083/m
Median Mortgage Repayment

$1,805/wk
Median Household Income

Shire of Coolgardie
Residential Sales Overview

Key Statistics

$100,000
Median House Price, Jul – Dec 2020

18%
1 Year Median House Price Growth rate, H2 2019 – H2 2020

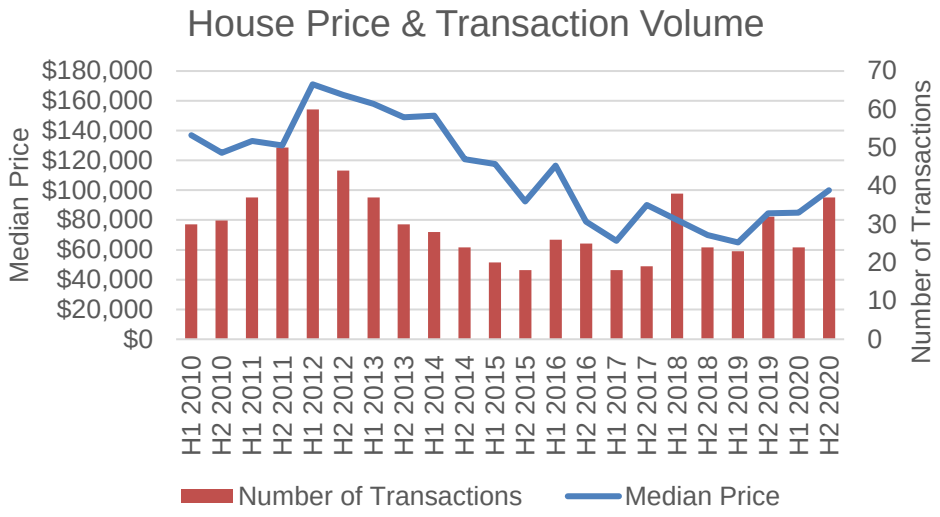
$150,000
Median Unit Price, Jul – Dec 2020

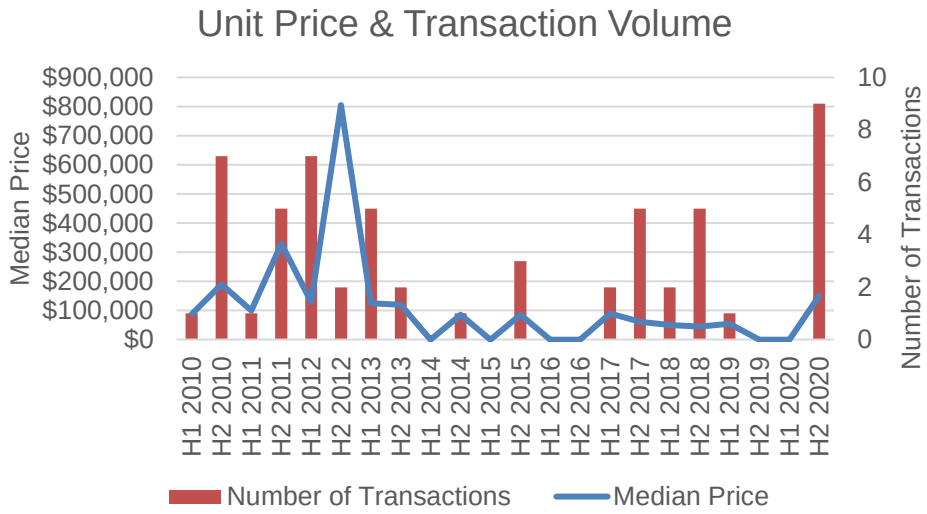
9
Number Of Unit Transactions For This Period, H2 2019 – H2 2020

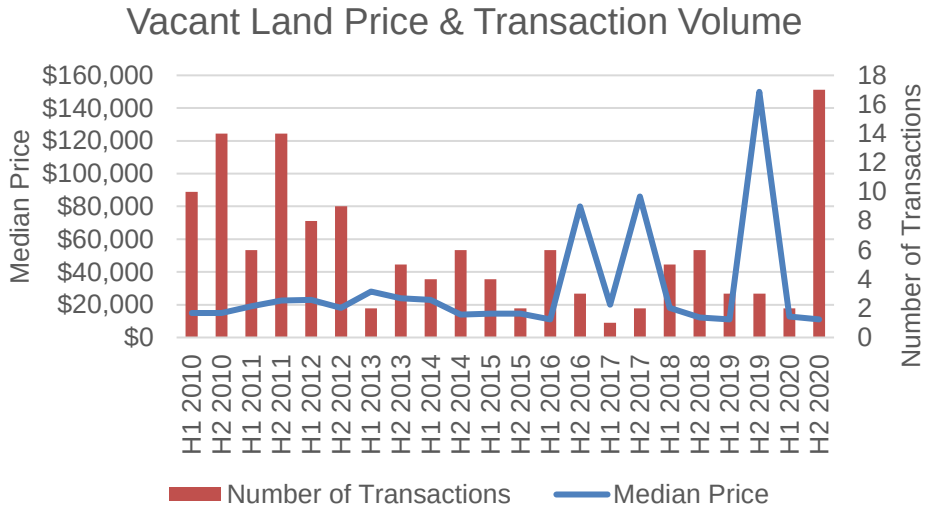
$11,000
Median Vacant Land Price

-93%
1 Year Median Vacant Land Price Growth Rate, H2 2019 – H2 2020

Residential Market Trends, 2010 - 2020







Source: Settled Sales Sourced from Pricefinder

Shire of Coolgardie
Residential Sales Overview

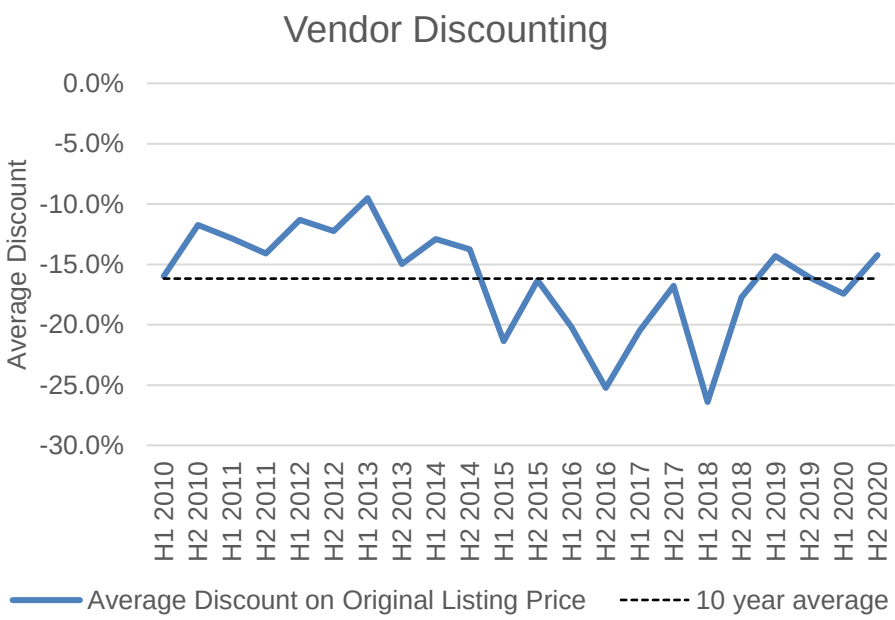
Key Statistics

63
Property Transactions, Jul – Dec 2020

-14%
Average Discount On Listing Price, H2 2019 – H2 2020

160
Average Days to Sell, H2 2019 – H2 2020

Discount on Original Price, 2010 - 2020



Residential Market Summary, Jul – Dec 2020

Sales Summary	House	Unit	Vacant Land
Median Price	$100,000	$150,000	$11,000
10-Year Average	$111,750	$161,400	$29,871
Variation from Avg.	-11%	-7%	-63%
Number of Transactions	37	9	17

Price Growth	House	Unit	Vacant Land
1 Year (Dec 2019-2020)	18%	No Data	-93%
3 Year (Dec 2017-2020)	4%	35%	-50%
5 Year (Dec 2015-2020)	2%	12%	-5%
10 Year (Dec 2010-2020)	-2%	-2%	-3%

Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	-	$56,500	$100,000	$175,000	**$100,000**
Unit	-	$135,000	-	-	**$150,000**

Source: Settled Sales Sourced from Pricefinder

Shire of Coolgardie
Rental Overview

Rental Statistics

43
Dwellings Leased, Jul – Dec 2020

$220
Median Weekly Rent, Jul – Dec 2020

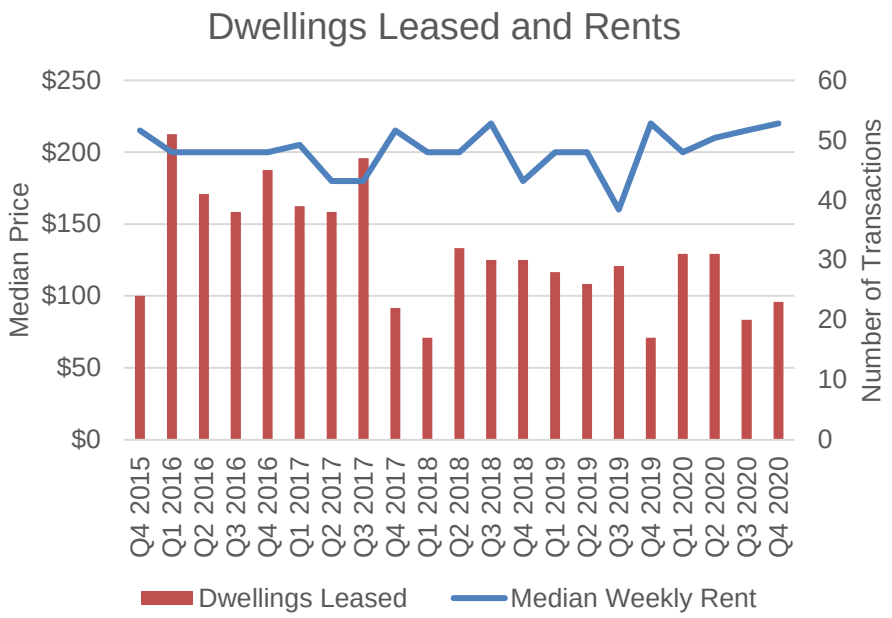
+$10 (4.8%)
Increase in Median Weekly Rent, Jul – Dec 2020

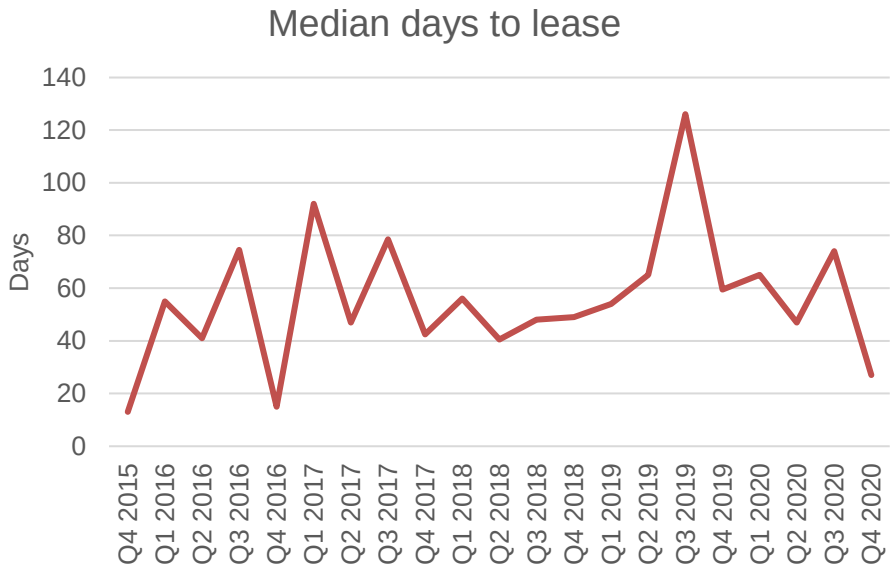
27
Median Days to Lease, Jul – Dec 2020

6.6%
Vacancy Rate, December 2020, from 16.7% in December 2019

46
Dwellings Listed For Rent, Jul – Dec 2020

Rental Market Trends, 2010 - 2020





Rental Market Summary, 2010 - 2020

Rent by Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5+ Bedroom	Overall
House	-	$190	$215	$244	-	$220
Unit	-	$198	-	-	-	$198

* Weighted average of September and December 2020 quarters

Source: Online Property Listings Provided by REIWA, Vacancy Rates Sourced from SQM Research

Shire of Dundas Spotlight



Residential Market

The Shire of Dundas' main population area is the town of Norseman which has developed around the Norseman Gold Mine. Housing stock in the town is predominantly detached houses.

Mining camps and smaller communities in the Shire have high levels of employer provided housing which is not reflected in residential market statistics. As such, the Shire of Dundas residential market was relatively inactive in the second half of 2020. There was a small decline in the median house price of 4% recorded (from $47,000 to $45,000) and no new rental leases were recorded. Additionally, there were no rental dwellings listed for lease during this period.

Population & Demographics

The Shire of Dundas is home to an estimated 711 people. Over the 2015-20 period, population levels were estimated to have declined by an average of 4.4% per annum. These population levels however do not accurately reflect the high transient worker population.

The Shire of Dundas' monthly mortgage repayments are 69.7% lower than that of the Western Australian average and the median household income is 50.2% lower than the weekly average for Western Australia.

-4%
Median House Price Change

$604/m
Median Mortgage Repayment

1.9
Average Household Size

$794/wk
Median Household Income

Shire of Dundas
Residential Sales Overview

Key Statistics

$45,000
Median House Price, Jul – Dec 2020

-4%
1 Year Median House Price Growth rate, H2 2019 – H2 2020

No unit transactions were recorded from July to December of 2020.

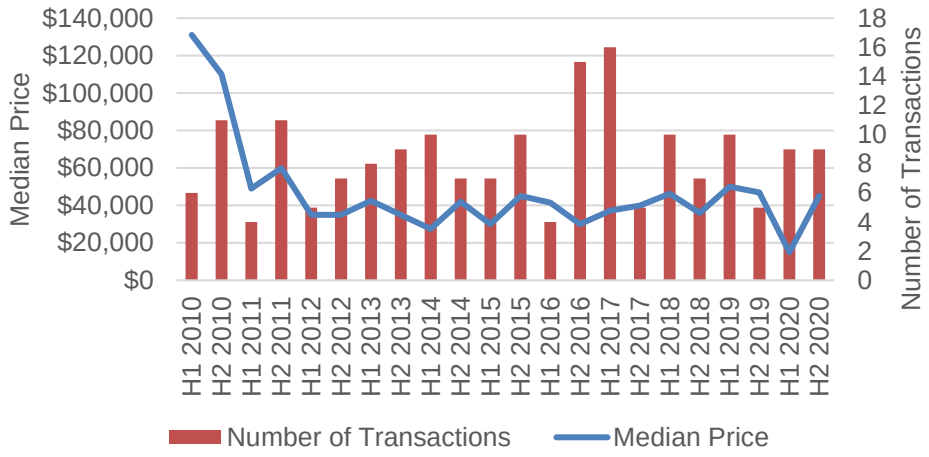
Overall, there are approximately 13 dwellings that would be considered to be units in Dundas which impacts on unit transaction levels.

$4,500
Median Vacant Land Price, Jul – Dec 2020

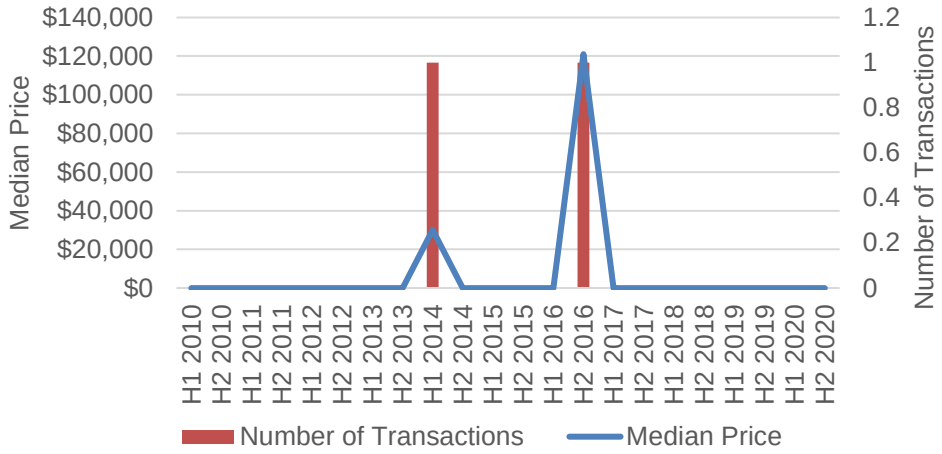
2
Number Of Vacant Land Transactions For This Period, H2 2019 – H2 2020

Residential Market Trends, 2010 - 2020

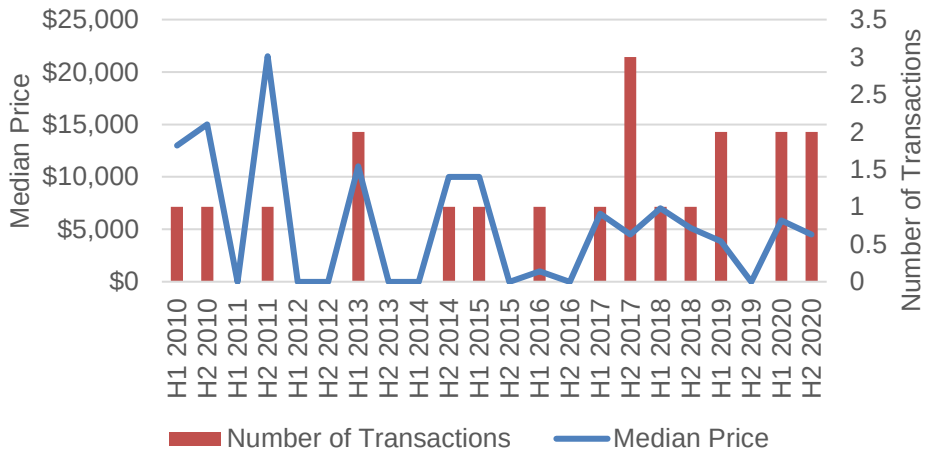
House Price & Transaction Volume



Unit Price & Transaction Volume



Vacant Land Price & Transaction Volume



Source: Settled Sales Sourced from Pricefinder

Shire of Dundas
Residential Sales Overview

Key Statistics

11
Property Transactions, Jul – Dec 2020

-24%
Average Discount On Listing Price, H2 2019 – H2 2020

81
Average Days to Sell, H2 2019 – H2 2020

Discount on Original Price, 2010 - 2020



Residential Market Summary, Jul – Dec 2020

Sales Summary	House	Unit	Vacant Land
Median Price	$45,000	-	$4,500
10-Year Average	$42,807	$75,500	$8,138
Variation from Avg.	5%	-	-45%
Number of Transactions	9	0	2

Price Growth	House	Unit	Vacant Land
1 Year (Dec 2019-2020)	-4%	-	-
3 Year (Dec 2017-2020)	4%	-	0%
5 Year (Dec 2015-2020)	0%	-	-
10 Year (Dec 2010-2020)	-9%	-	-11%

Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	-	$36,500	$49,000	-	**$45,000**
Unit	-	-	-	-	**-**

Source: Settled Sales Sourced from Pricefinder

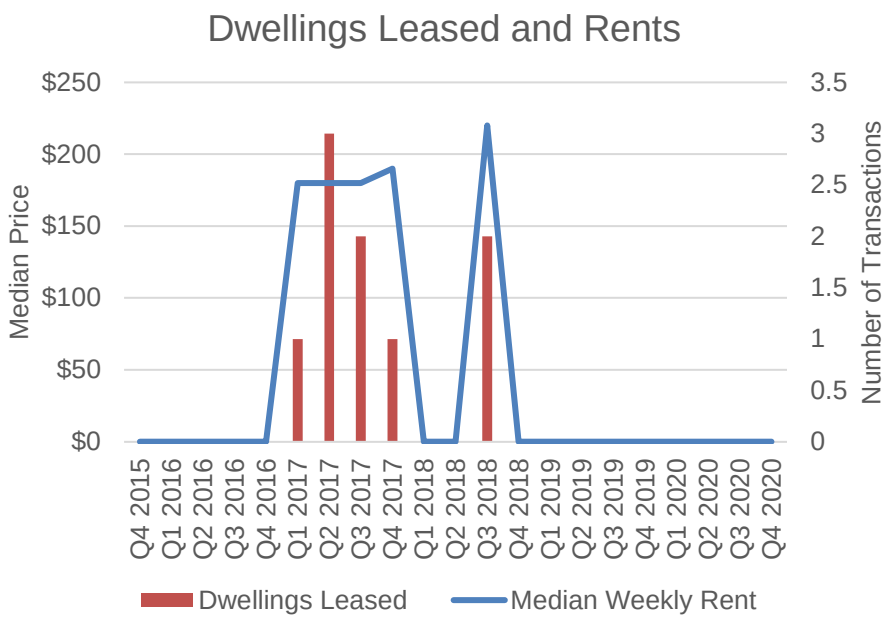
Shire of Dundas
Rental Overview

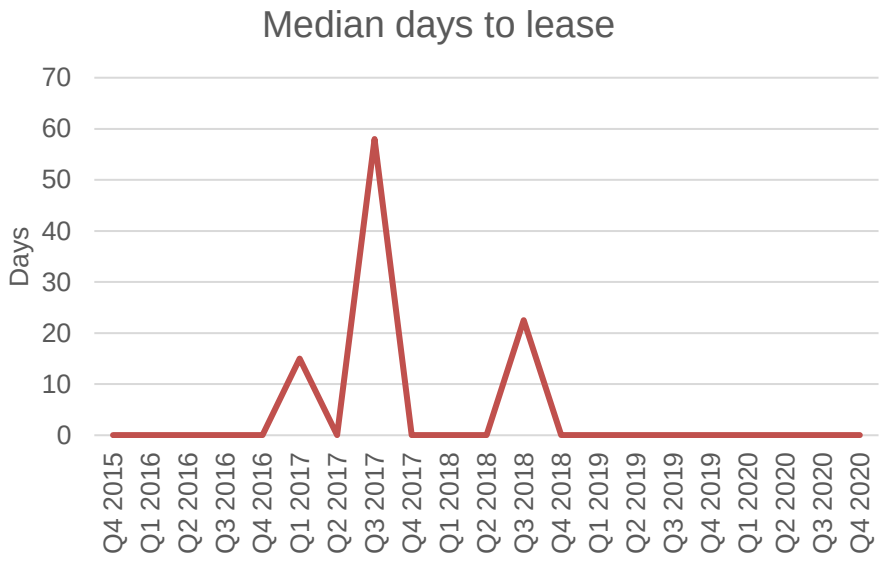
Rental Commentary

The Shire of Dundas does not feature an active formal rental market to the same extent as larger regional localities. The majority of dwellings leased in the Shire of Dundas occurs outside of the formal market, such as through private agreements and friends and family rather than through agents. As a result, there is limited data that can be sourced for the area, with the most recent listed property being rented in 2018.

Corporate housing also makes up a portion of housing in Norseman, servicing nearby resource projects such as the Norseman Gold Project.

Rental Market Trends, 2010 - 2020



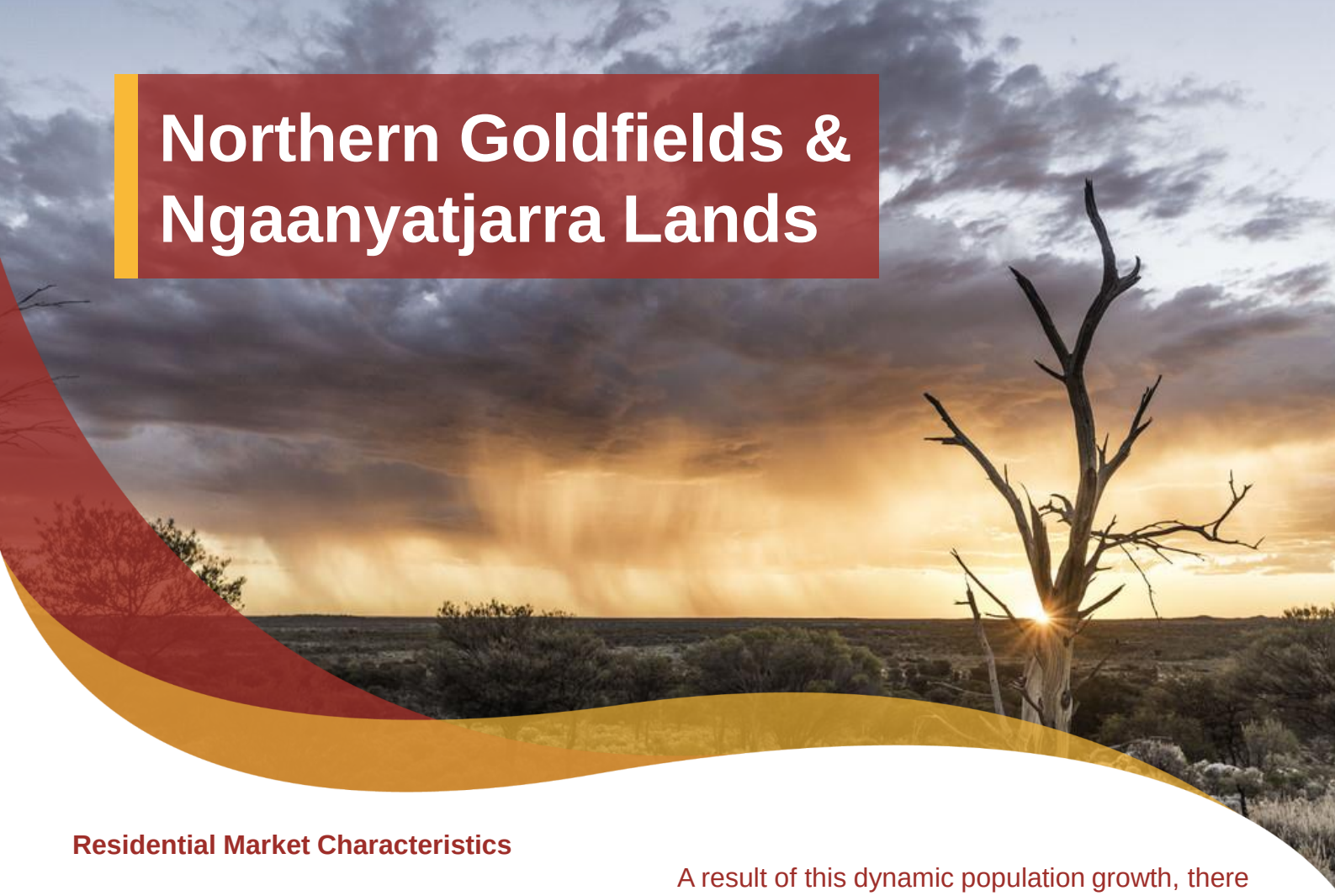


Tenure & Landlord Type, 2016

Tenure & Landlord Type	Number of Dwellings
Owned Outright or with a Mortgage	200
Rented from a community group or from state housing authority	10
Rented Privately	99
Rented - Real Estate Agent	6
Tenure type not applicable or stated	460

Source: Online Property Listings Provided by REIWA, Vacancy Rates Sourced from SQM Research

Northern Goldfields & Ngaanyatjarra Lands



Residential Market Characteristics

The Northern Goldfields & Ngaanyatjarra Lands areas (the Menzies, Laverton, Leonora and Ngaanyatjarruku LGAs) make up a large geographical area of the Goldfields-Esperance region. These areas are also responsible for significant economic activity in the region, with a number of mines operating and planned in Leonora, Laverton and Menzies.

All local government areas feature relatively low population counts and have comparatively inactive property markets, particularly the formal rental markets. Given the high level of mining activity in the area, there is also a substantial non-resident workforce in the region that creates a demand for private rentals, though a large volume of accommodation for these workers is catered for at corporate mining accommodation camps.

Population growth in this region is volatile and growth is typically dictated by mining employment (particularly in the Shire of Leonora which saw population rising from 1,501 people in 2006 to 2,628 people in 2011, before falling again to 1,491 in 2016). This area features a number of smaller mining camps and Aboriginal settlements, such as Leinster in Leonora and the Tjuntjuntjara Community in Menzies.

A result of this dynamic population growth, there is a low propensity to choose to purchase a home in the area. A consequence of this low number of transactions is that price levels tend substantially fluctuate and observed trends may be misleading.

Furthermore, new residential development activity is low, with only approximately 20 private residential dwellings approved for construction over the past five years as per ABS building approval counts.

These localities face a number of challenges due to the remote nature of townsites, with service provision and adequate staffing issues being experienced. Sufficient service provision is compounded by issues around the quality of Government Regional Officer Housing and social housing in the area, with stakeholders citing these as barriers to attracting and retaining residents and workers.

Northern Goldfields & Ngaanyatjarra Lands Residential Sales Overview'

Key Statistics

$55,000

Median House Price, Jul – Dec 2020

-31%

1 Year Median House Price Growth rate, H2 2019 – H2 2020

No unit transactions were recorded from July to December of 2020.

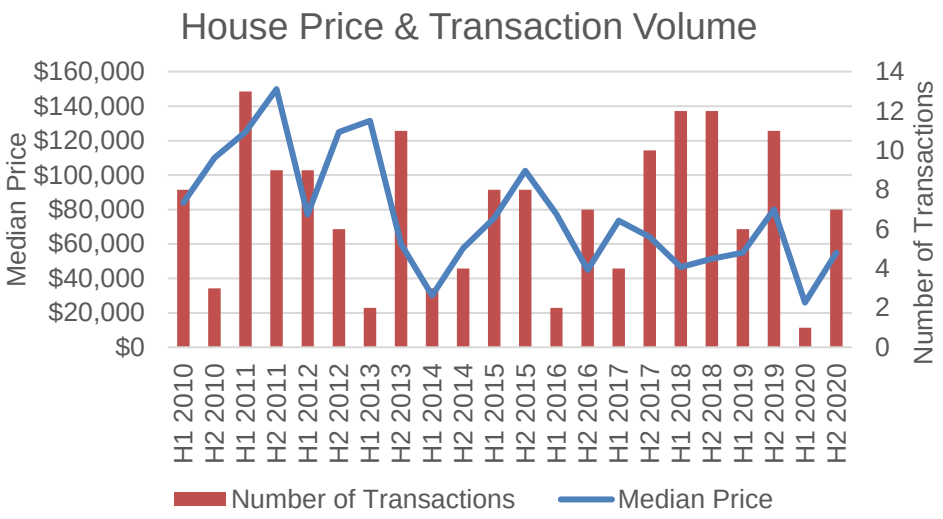
$11,000

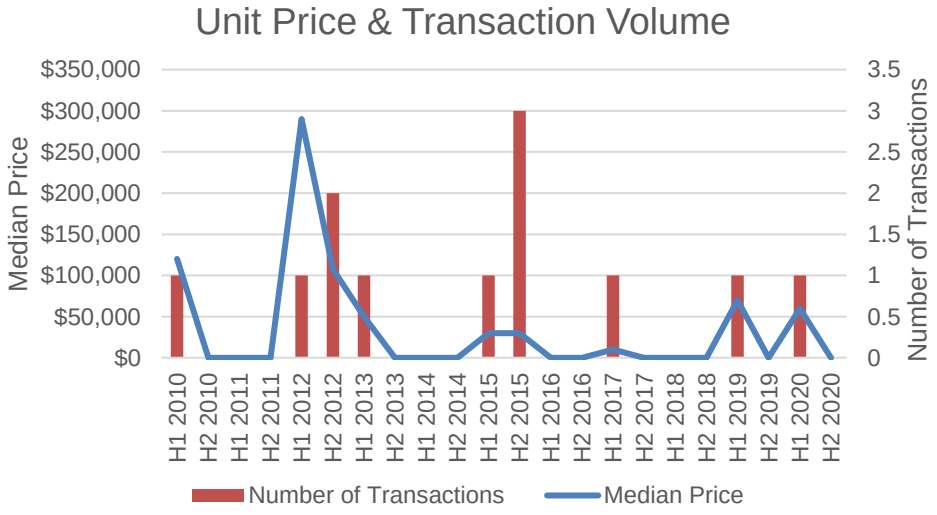
Median Vacant Land Price, Jul – Dec 2020

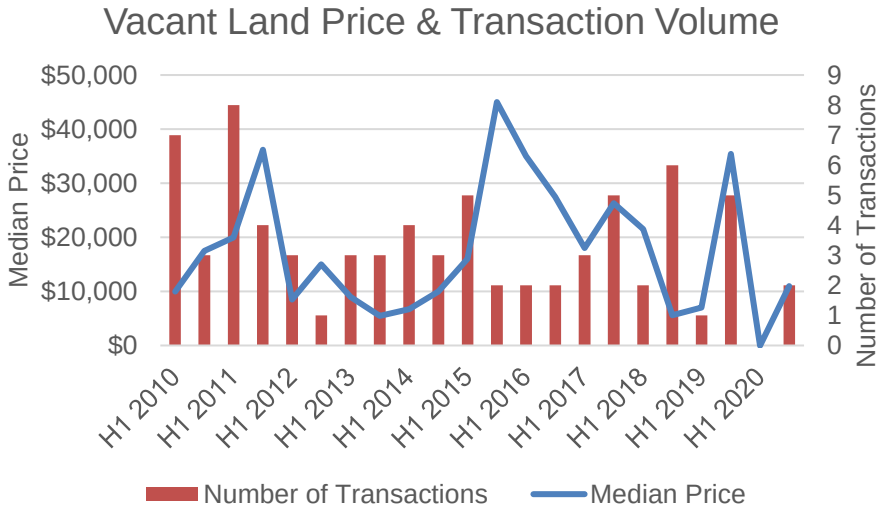
-42%

Number Of Vacant Land Transactions For This Period, H2 2019 – H2 2020

Residential Market Trends, 2010 - 2020







Source: Settled Sales Sourced from Pricefinder

Northern Goldfields & Ngaanyatjarra Lands Residential Sales Overview'

Key Statistics

9

Property Transactions, Jul – Dec 2020

-11%

Average Discount On Listing Price, H2 2019 – H2 2020

106

Average Days to Sell, H2 2019 – H2 2020

LGA Summary, Jul – Dec 2020

Median Price	Median House Price	Median Vacant Land Price
Shire of Menzies	NO DATA	$11,000
Shire of Laverton	$30,000	NO DATA
Shire of Leonora	$105,000	NO DATA
Shire of Ngaanyatjarruku	NO DATA	NO DATA

Sales	House Sales	Vacant Land Sales
Shire of Menzies	0	2
Shire of Laverton	3	0
Shire of Leonora	4	0
Shire of Ngaanyatjarruku	0	0

Residential Market Summary, Jul – Dec 2020

Sales Summary	House	Unit	Vacant Land
Median Price	$55,000	NO DATA	$11,000
10-Year Average	$77,024	$80,938	$18,838
Variation from Avg.	-29%	NO DATA	-42%
Number of Transactions	7	NO DATA	2

Price Growth	House	Unit	Vacant Land
1 Year (Dec 2019-2020)	-31%	NO DATA	-69%
3 Year (Dec 2017-2020)	-5%	NO DATA	-25%
5 Year (Dec 2015-2020)	-12%	NO DATA	-25%
10 Year (Dec 2010-2020)	-7%	NO DATA	-5%

Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	NO DATA	$55,000	$28,500	$167,500	$55,000
Unit	NO DATA	NO DATA	NO DATA	NO DATA	NO DATA

Source: Settled Sales Sourced from Pricefinder

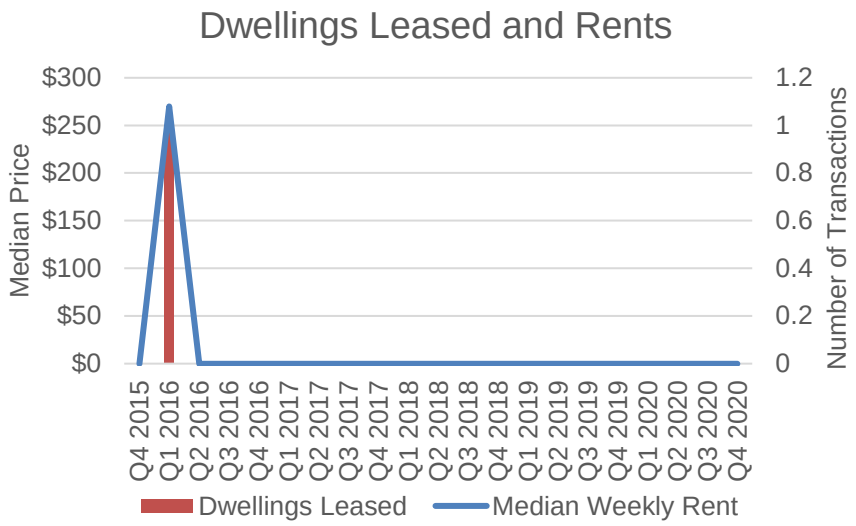
Northern Goldfields & Ngaanyatjarra Lands Rental Overview

Rental Commentary

The rental market in the Northern Goldfields and Ngaanyatjarra Lands region features a high volume of social housing stock and there are few dwellings rented through real estate agents. As a result, rental market activity is very limited.

Another issue with data collation in these localities is the high volume of non-responses to the ABS Census and the transient nature of both the workforce and a portion of the population. This provides less formal data to help build a full understanding of local housing issues.

Rental Market Trends, 2010 - 2020



Tenure & Landlord Type (no. of dwellings), 2016

Local Government Area	Purchasing or owning home	Social Housing	Rented Privately	Rented from Real Estate Agent	Tenure type not applicable or stated	Total
Laverton (S)	54	87	57	0	170	368
Leonora (S)	103	33	212	0	349	697
Menzies (S)	31	44	23	0	50	148
Ngaanyatjarraku (S)	18	275	88	0	186	567

Source: Online Property Listings Provided by REIWA, Vacancy Rates Sourced from SQM Research

Kalgoorlie-Boulder Suburb Spotlights



Suburb Spotlight Overview

The City of Kalgoorlie-Boulder features the most varied composition of housing stock in the region. It is the only local government area in the region with a highly active unit and land market.

The following pages provide an overview on the residential property markets in the suburbs within the City of Kalgoorlie-Boulder. These profiles identify the changes in median sales prices and transactions, changes in the rental market activity and key characteristics about average selling days.

Suburbs Included

Data are only available for suburbs that have sufficient market activity to generate charts and statistics for the July to December period of 2020 (H2 2020).

These relevant suburbs are listed below

- Kalgoorlie
- Boulder
- Broadwood
- Hannans
- Karlkurla
- Lamington
- Piccadilly
- Somerville
- South Boulder
- South Kalgoorlie
- Victory Heights
- West Lamington

Kalgoorlie
Suburb Overview

Key Statistics, 1 year Changes

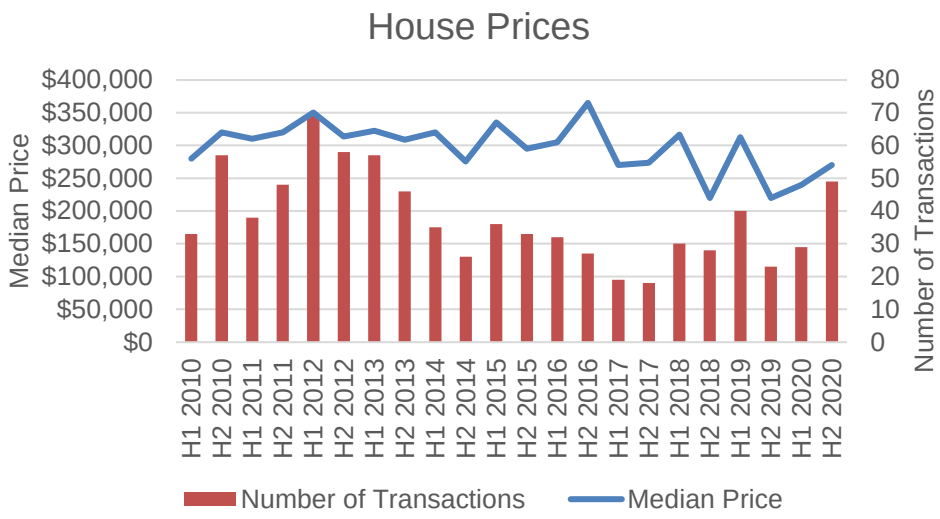
$270,000 (+13%)
Median House Price, Jul – Dec 2020

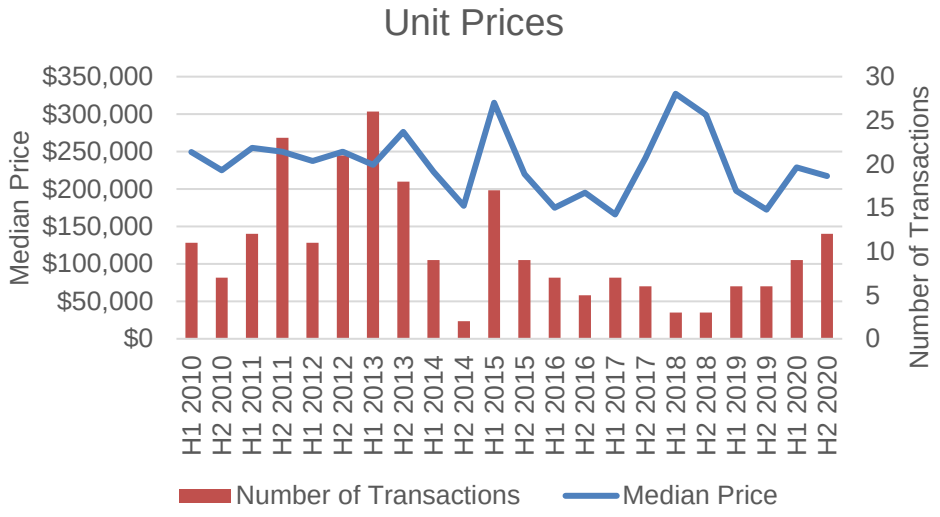
$217,500 (-5%)
Median Unit Price, Jul – Dec 2020

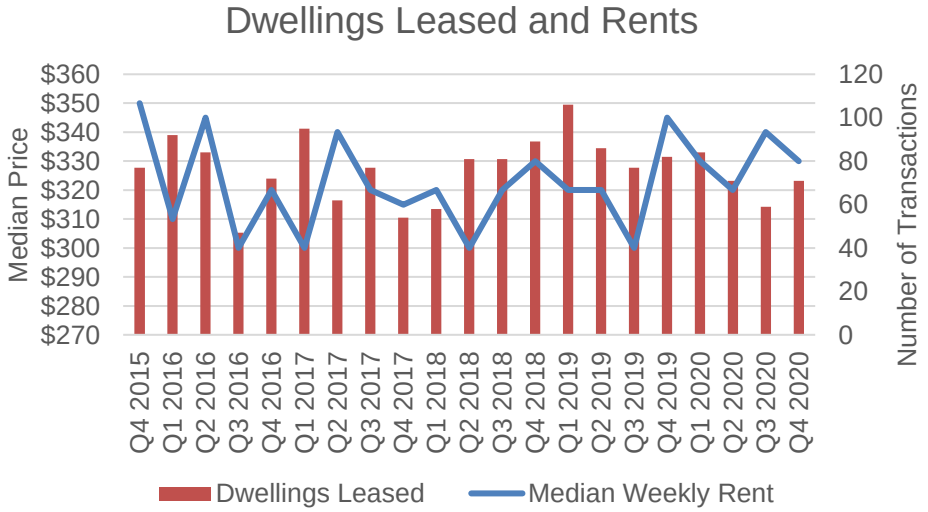
$330 (+3%)
Median Dwelling Rents, Jul – Dec 2020

91
Average Days to Sell , Jul – Dec 2020

Residential Market Trends, 2010 - 2020







Source: Settled Sales Sourced from Pricefinder, Online Property Listings Provided by REIWA, Vacancy Rates Sourced from SQM Research

Boulder
Suburb Overview

Key Statistics, 1 year Changes

$202,000 (+31%)
Median House Price, Jul – Dec 2020

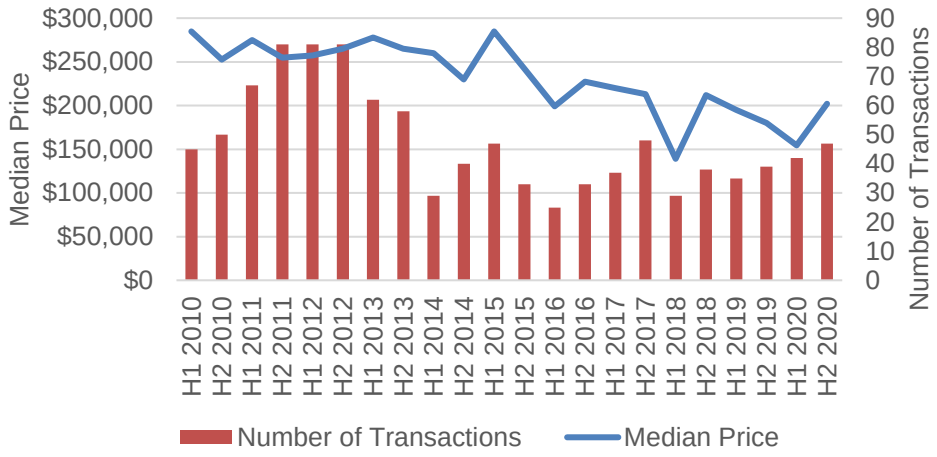
$104,500 (+76%)
Median Unit Price, Jul – Dec 2020

$330 (+10%)
Median Dwelling Rents, Jul – Dec 2020

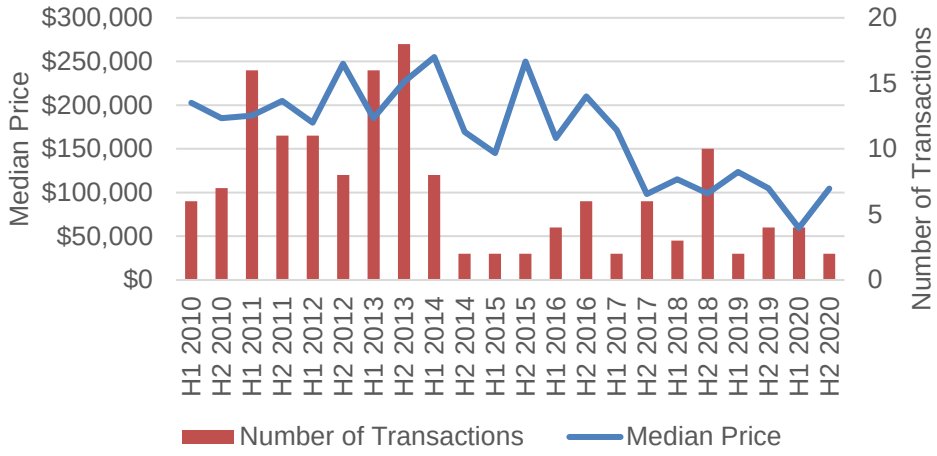
86
Average Days to Sell, Jul – Dec 2020

Residential Market Trends, 2010 - 2020

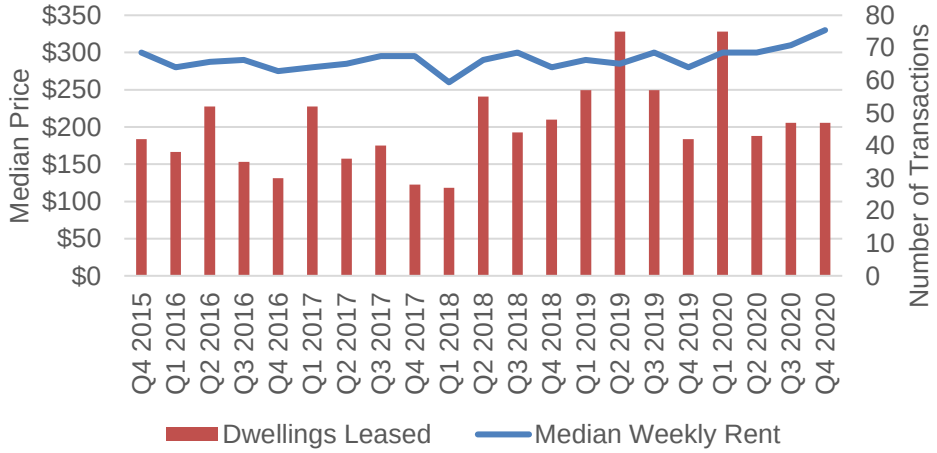
House Prices



Unit Prices



Dwellings Leased and Rents



Source: Settled Sales Sourced from Pricefinder, Online Property Listings Provided by REIWA, Vacancy Rates Sourced from SQM Research

Broadwood Suburb Overview

Key Statistics, 1 year Changes

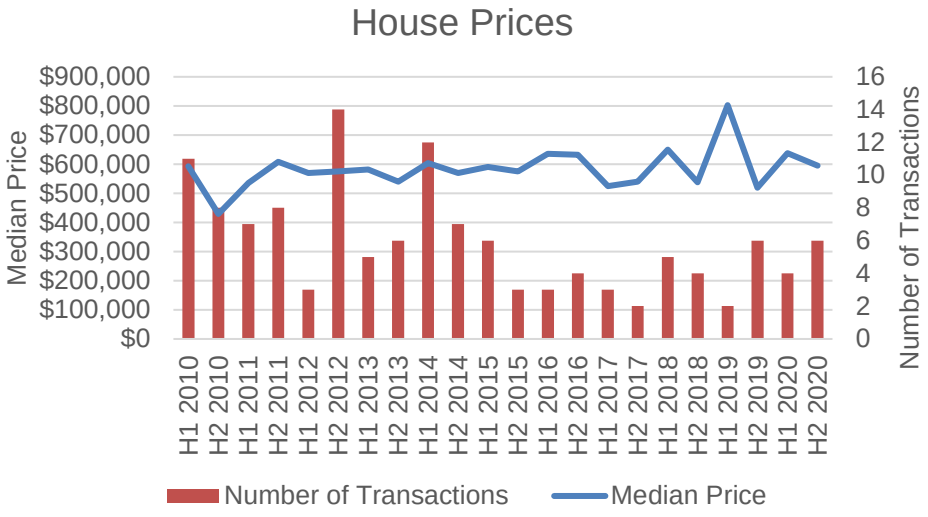
$595,000 (-7%)
Median House Price, Jul – Dec 2020

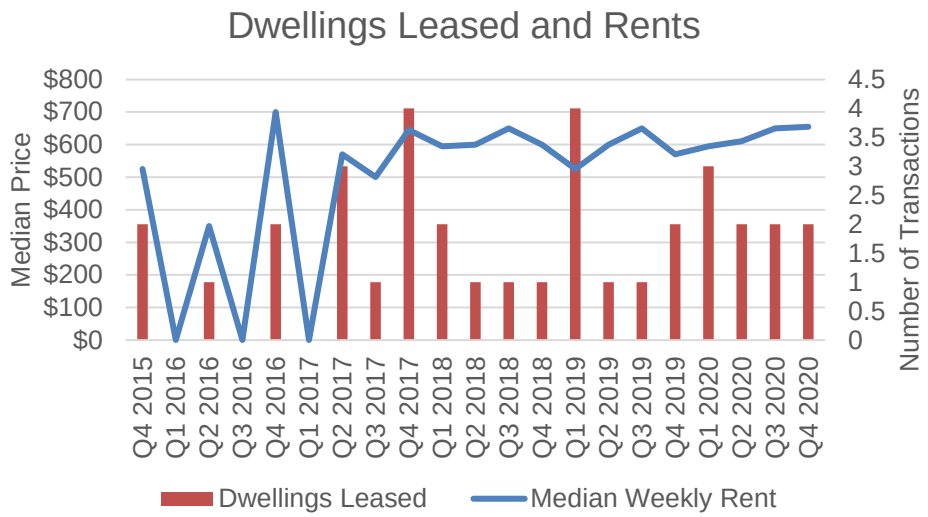
$655 (+7%)
Median Dwelling Rents, Jul – Dec 2020

178
Average Days to Sell, Jul – Dec 2020

No unit transactions were recorded over the past decade in Broadwood. As a result, no trends have been presented.

Residential Market Trends, 2010 - 2020





Source: Settled Sales Sourced from Pricefinder, Online Property Listings Provided by REIWA, Vacancy Rates Sourced from SQM Research

Hannans
Suburb Overview

Key Statistics, 1 year Changes

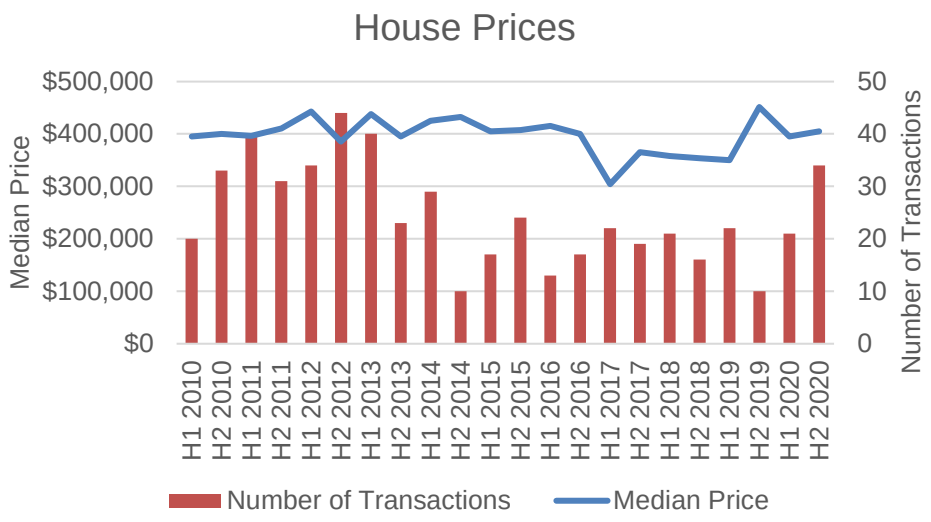
$405,000 (+3%)
Median House Price, Jul – Dec 2020

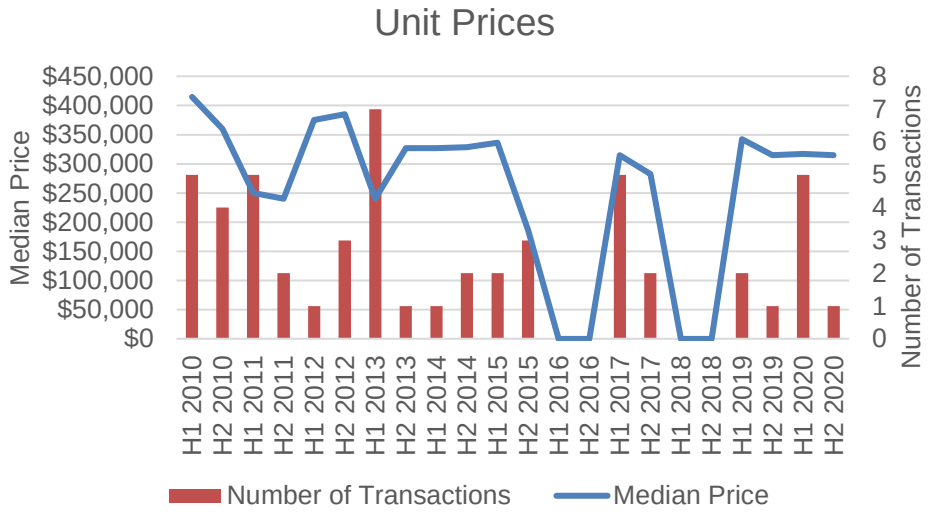
$104,500 (+76%)
Median Unit Price, Jul – Dec 2020

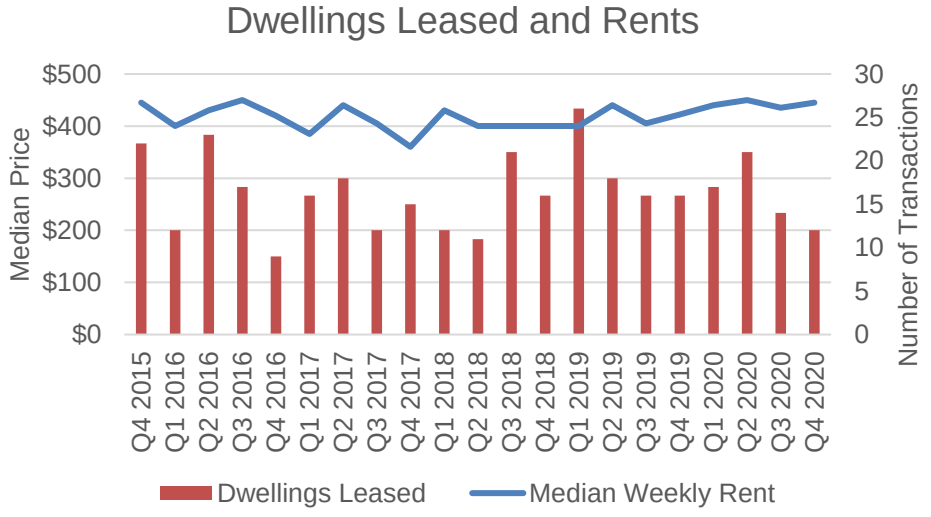
$445 (-1%)
Median Dwelling Rents, Jul – Dec 2020

134
Average Days to Sell, Jul – Dec 2020

Residential Market Trends, 2010 - 2020







Source: Settled Sales Sourced from Pricefinder, Online Property Listings Provided by REIWA, Vacancy Rates Sourced from SQM Research

Karlkurla
Suburb Overview

Key Statistics, 1 year Changes

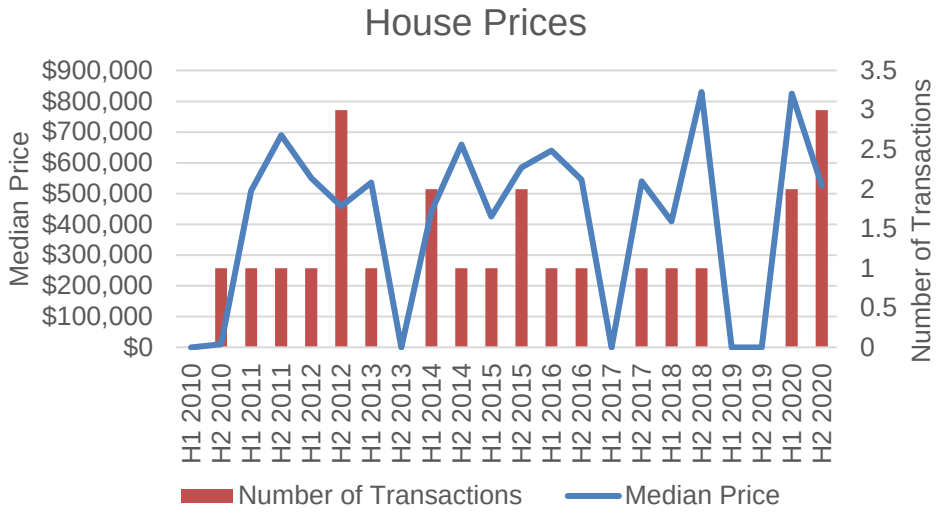
$525,000 (-36%)
Median House Price, Jul – Dec 2020

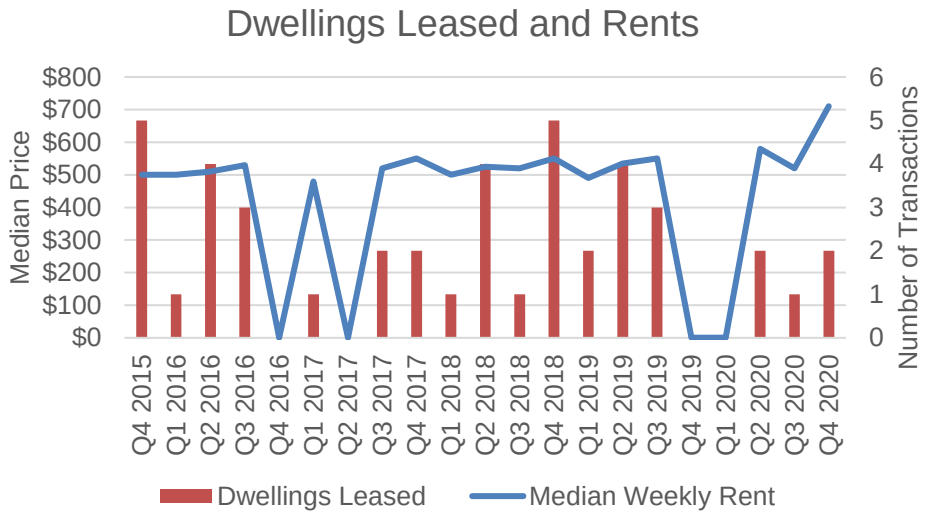
$710 (+22%)
Median Dwelling Rents, Jul – Dec 2020

55
Average Days to Sell, Jul – Dec 2020

No unit transactions were recorded over the past decade in Karlkurla. As a result, no trends have been presented.

Residential Market Trends, 2010 - 2020





Source: Settled Sales Sourced from Pricefinder, Online Property Listings Provided by REIWA, Vacancy Rates Sourced from SQM Research

Lamington Suburb Overview

Key Statistics, 1 year Changes

$385,000 (+46%)
Median House Price, Jul – Dec 2020

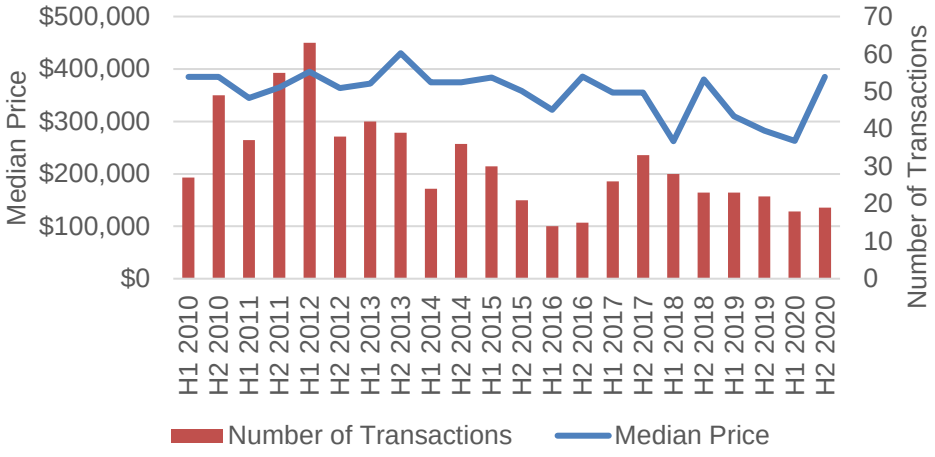
$340,000 (-12%)
Median Unit Price, Jul – Dec 2020

$420 (+27%)
Median Dwelling Rents, Jul – Dec 2020

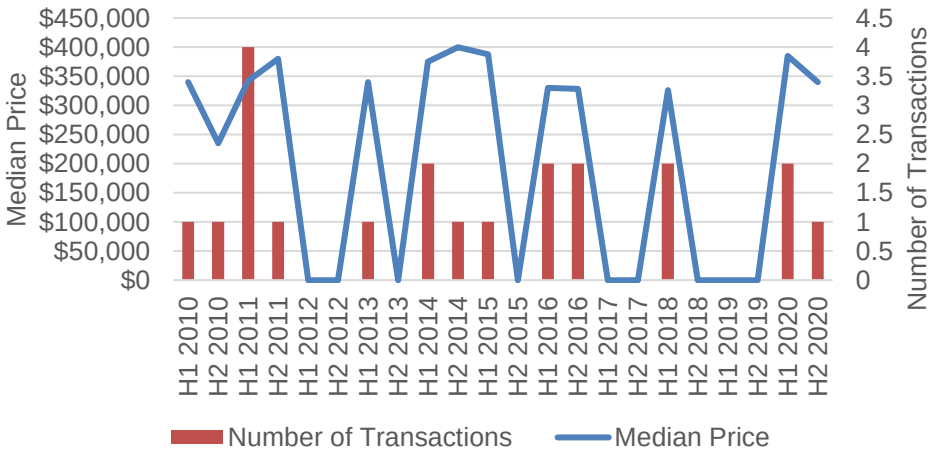
116
Average Days to Sell, Jul – Dec 2020

Residential Market Trends, 2010 - 2020

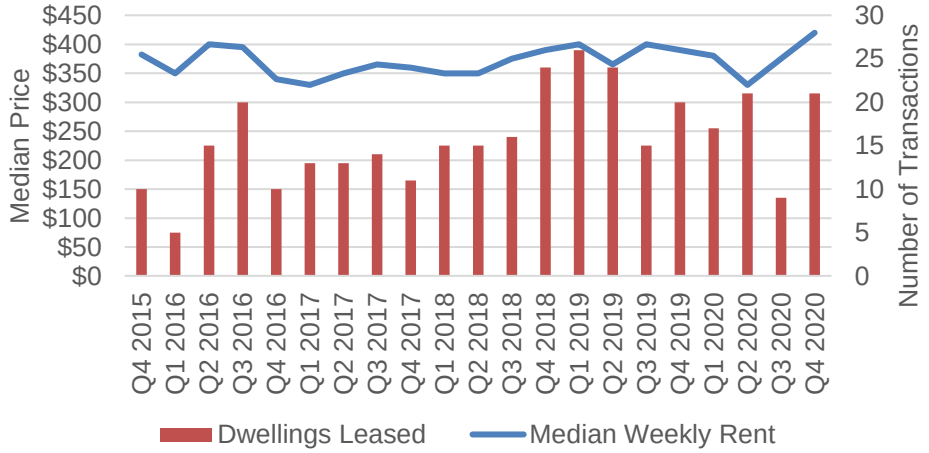
House Prices



Unit Prices



Dwellings Leased and Rents



Source: Settled Sales Sourced from Pricefinder, Online Property Listings Provided by REIWA, Vacancy Rates Sourced from SQM Research

Piccadilly
Suburb Overview

Key Statistics, 1 year Changes

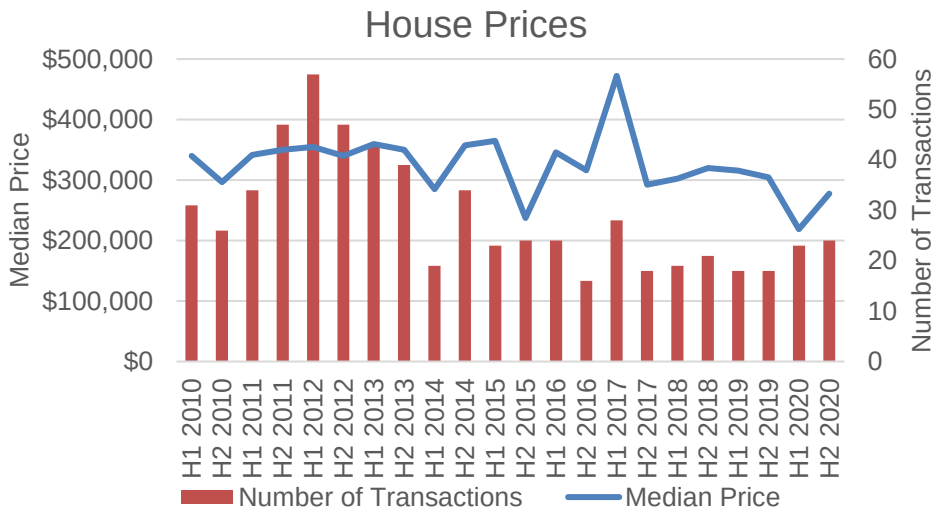
$277,500 (+27%)
Median House Price, Jul – Dec 2020

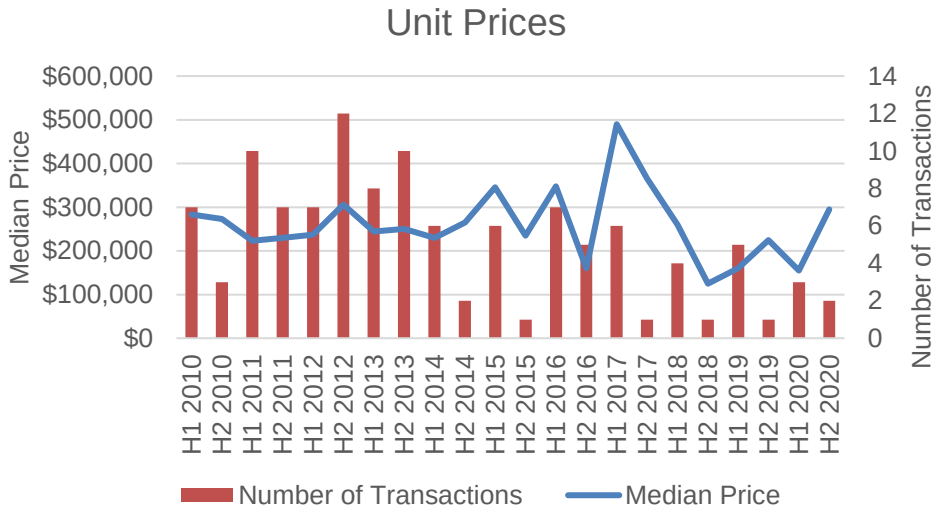
$295,000 (+90%)
Median Unit Price, Jul – Dec 2020

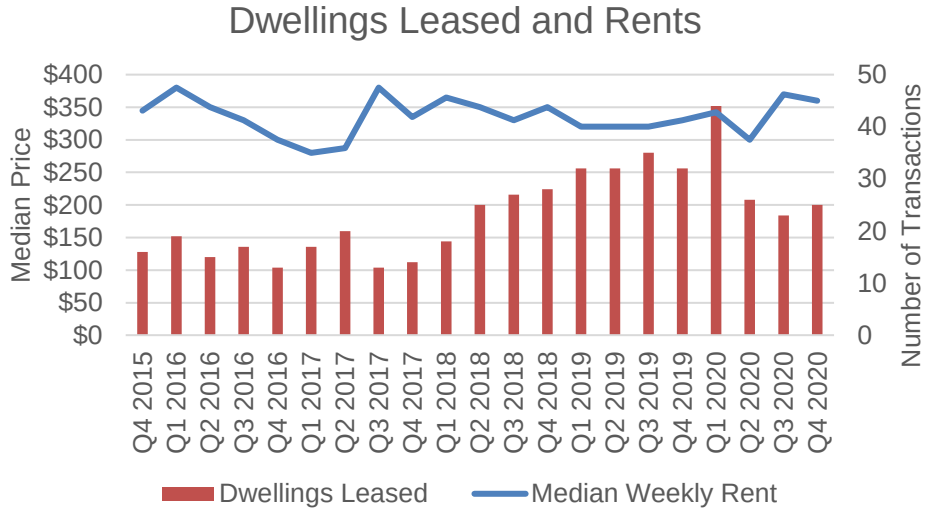
$360 (+20%)
Median Dwelling Rents, Jul – Dec 2020

91
Average Days to Sell, Jul – Dec 2020

Residential Market Trends, 2010 - 2020







Source: Settled Sales Sourced from Pricefinder, Online Property Listings Provided by REIWA, Vacancy Rates Sourced from SQM Research

Somerville
Suburb Overview

Key Statistics, 1 year Changes

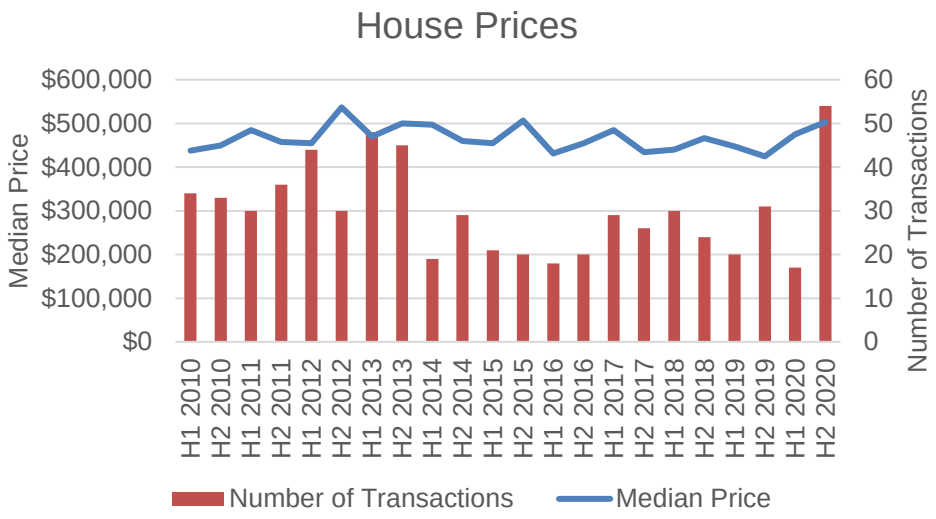
$503,000 (+6%)
Median House Price, Jul – Dec 2020

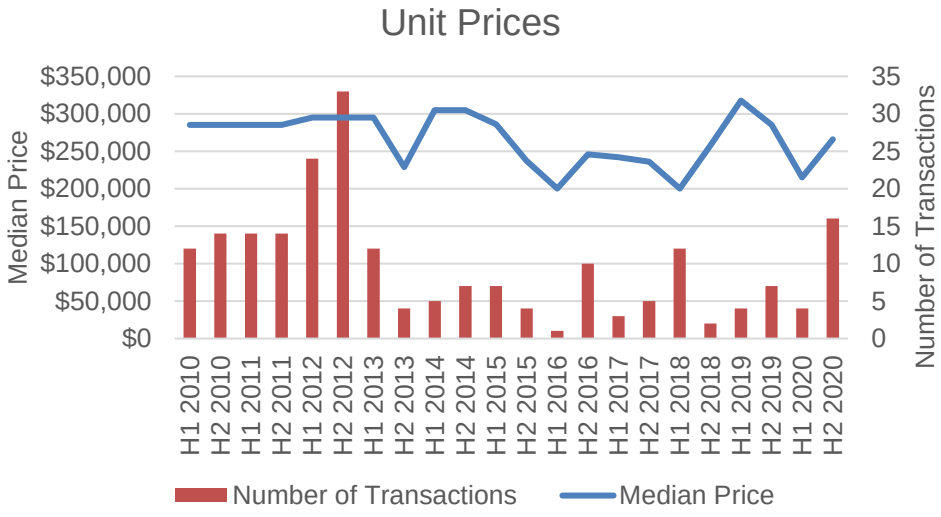
$266,000 (+24%)
Median Unit Price, Jul – Dec 2020

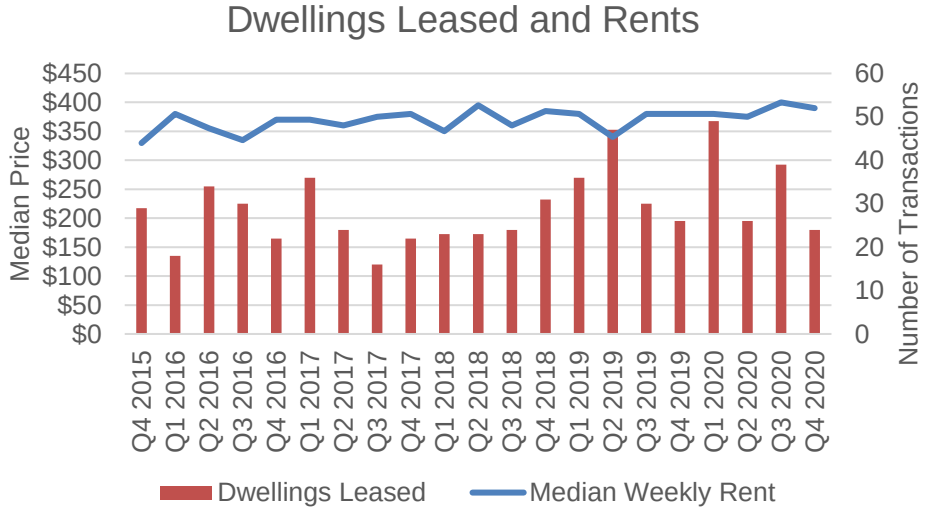
$390 (+4%)
Median Dwelling Rents, Jul – Dec 2020

150
Average Days to Sell, Jul – Dec 2020

Residential Market Trends, 2010 - 2020







Source: Settled Sales Sourced from Pricefinder, Online Property Listings Provided by REIWA, Vacancy Rates Sourced from SQM Research

South Boulder Suburb Overview

Key Statistics, 1 year Changes

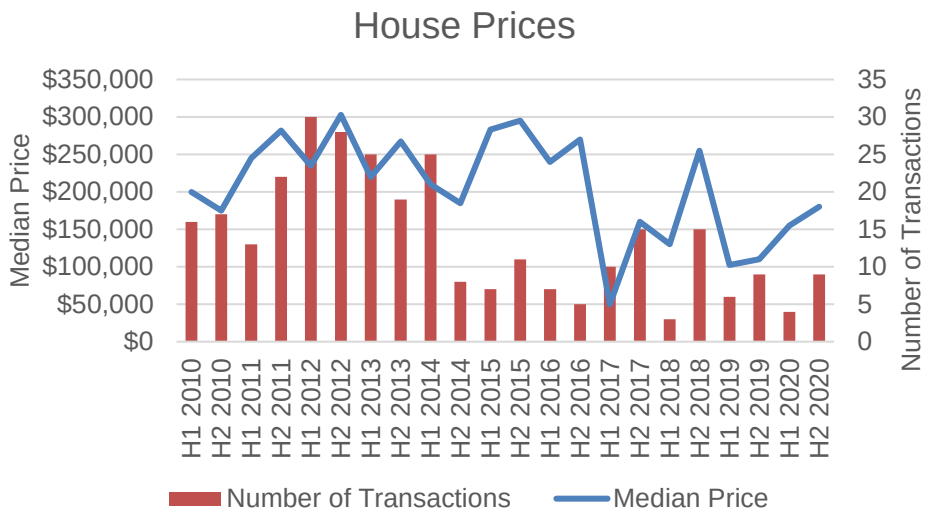
$180,000 (+16%)
Median House Price, Jul – Dec 2020

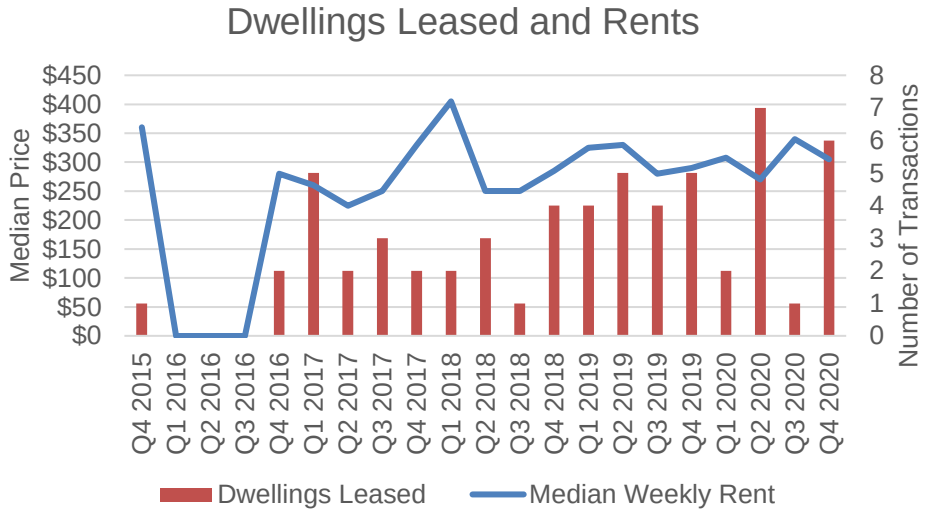
$305 (+13%)
Median Dwelling Rents, Jul – Dec 2020

149
Average Days to Sell, Jul – Dec 2020

No unit transactions were recorded over the past decade in South Boulder. As a result, no trends have been presented.

Residential Market Trends, 2010 - 2020





Source: Settled Sales Sourced from Pricefinder, Online Property Listings Provided by REIWA, Vacancy Rates Sourced from SQM Research

South Kalgoorlie Suburb Overview

Key Statistics, 1 year Changes

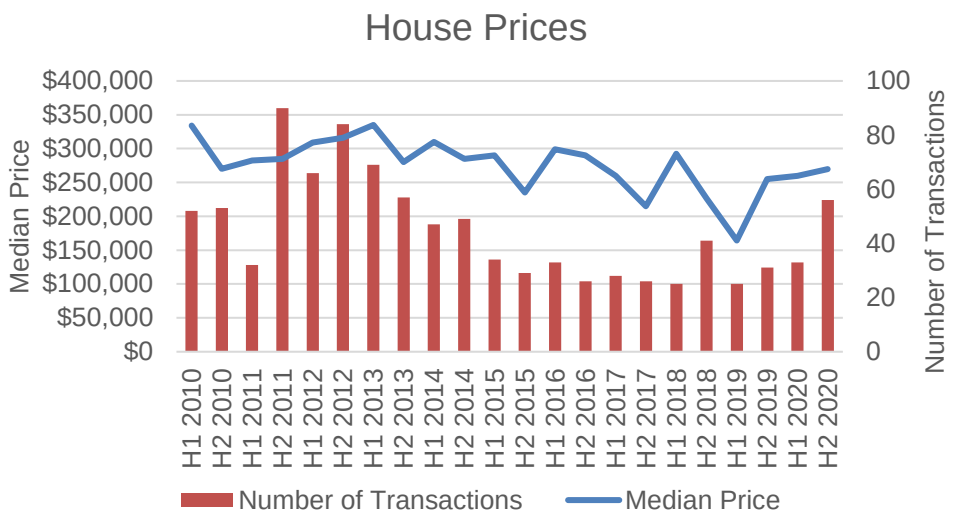
$269,500 (+4%)
Median House Price, Jul – Dec 2020

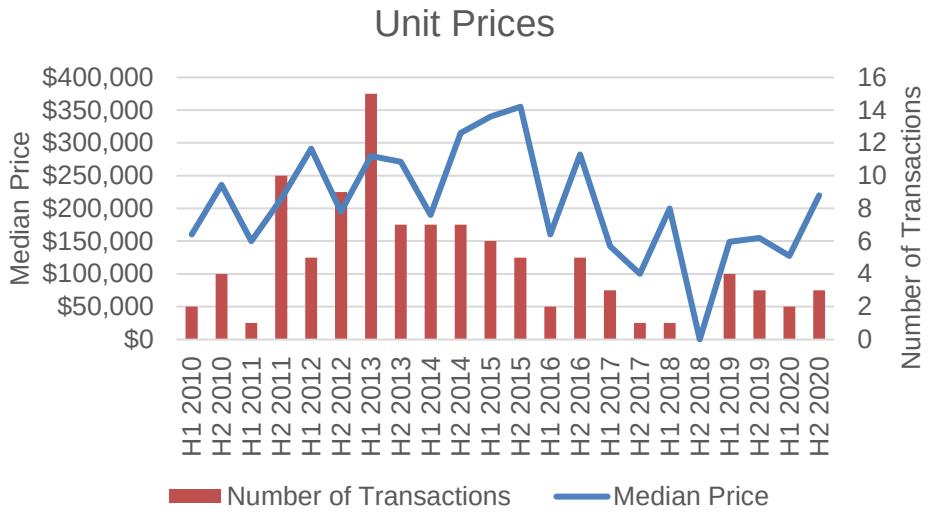
$220,000 (+73%)
Median Unit Price, Jul – Dec 2020

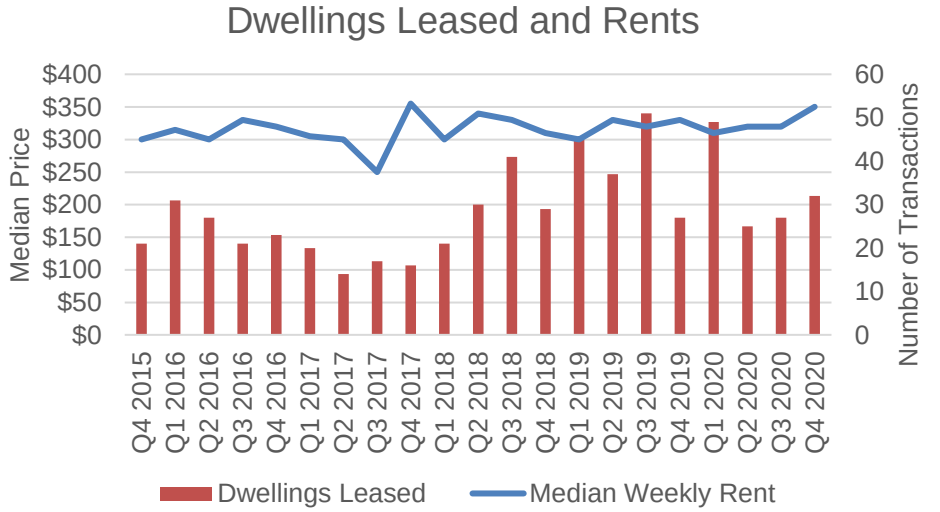
$350 (+9%)
Median Dwelling Rents, Jul – Dec 2020

130
Average Days to Sell, Jul – Dec 2020

Residential Market Trends, 2010 - 2020







Source: Settled Sales Sourced from Pricefinder, Online Property Listings Provided by REIWA, Vacancy Rates Sourced from SQM Research

Victory Heights Suburb Overview

Key Statistics, 1 year Changes

$211,500 (+9%)
Median House Price, Jul – Dec 2020

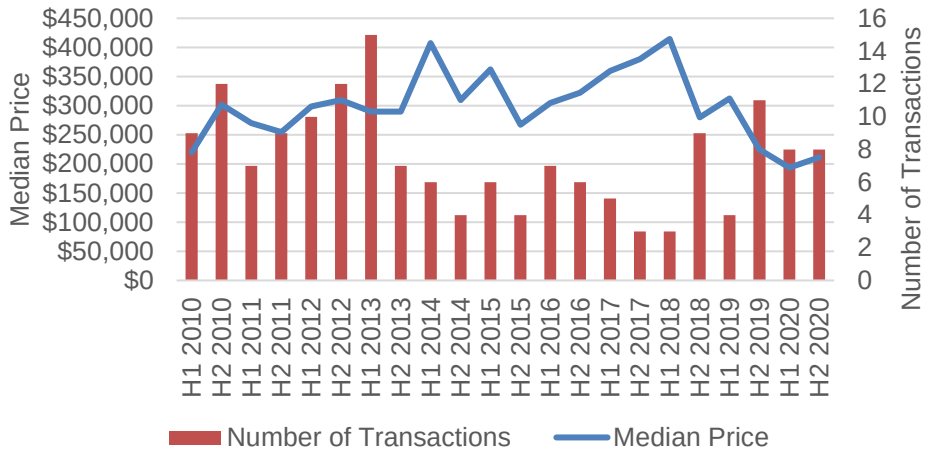
$230,000
Median Unit Price, Jul – Dec 2020

$255 (-25%)
Median Dwelling Rents, Jul – Dec 2020

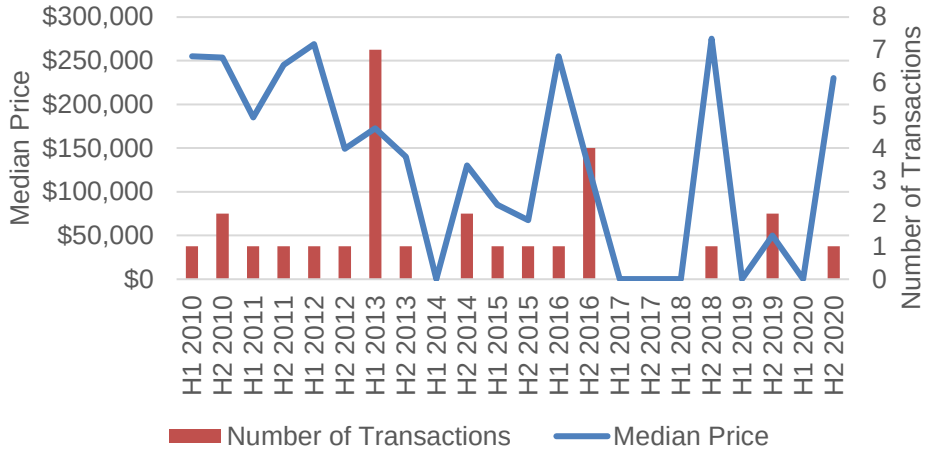
51
Average Days to Sell, Jul – Dec 2020

Residential Market Trends, 2010 - 2020

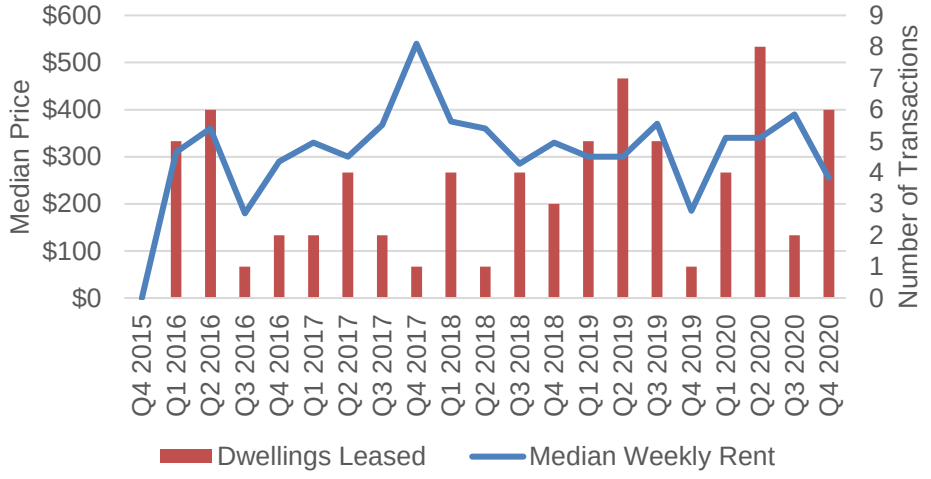
House Prices



Unit Prices



Dwellings Leased and Rents



Source: Settled Sales Sourced from Pricefinder, Online Property Listings Provided by REIWA, Vacancy Rates Sourced from SQM Research

West Lamington Suburb Overview

Key Statistics, 1 year Changes

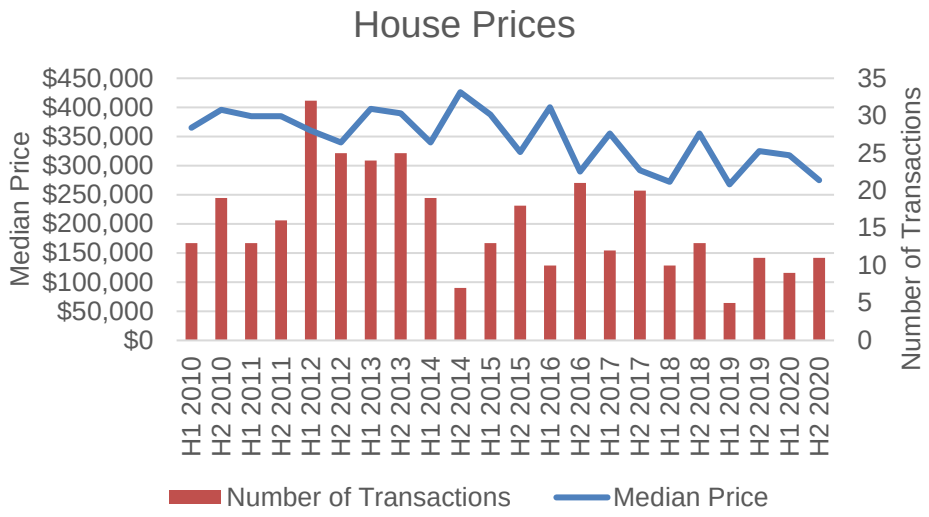
$275,000 (-14%)
Median House Price, Jul – Dec 2020

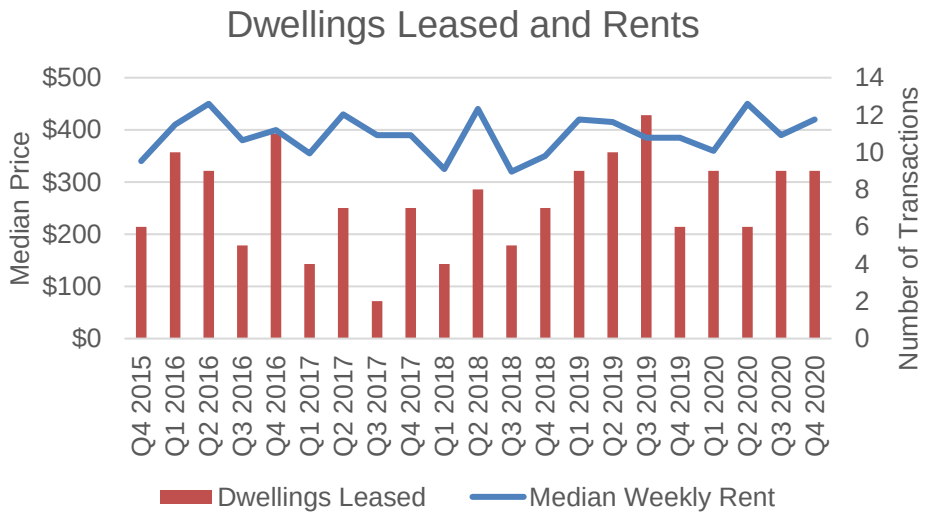
$420 (-7%)
Median Dwelling Rents, Jul – Dec 2020

71
Average Days to Sell, Jul – Dec 2020

No unit transactions were recorded over the past decade in West Lamington. As a result, no trends have been presented.

Residential Market Trends, 2010 - 2020





Source: Settled Sales Sourced from Pricefinder, Online Property Listings Provided by REIWA, Vacancy Rates Sourced from SQM Research

Data Sources Used to Inform Summary

The table below lists the key data sources used to inform this report. Other data sources used in the commentary of this report have been referred to in the report text.

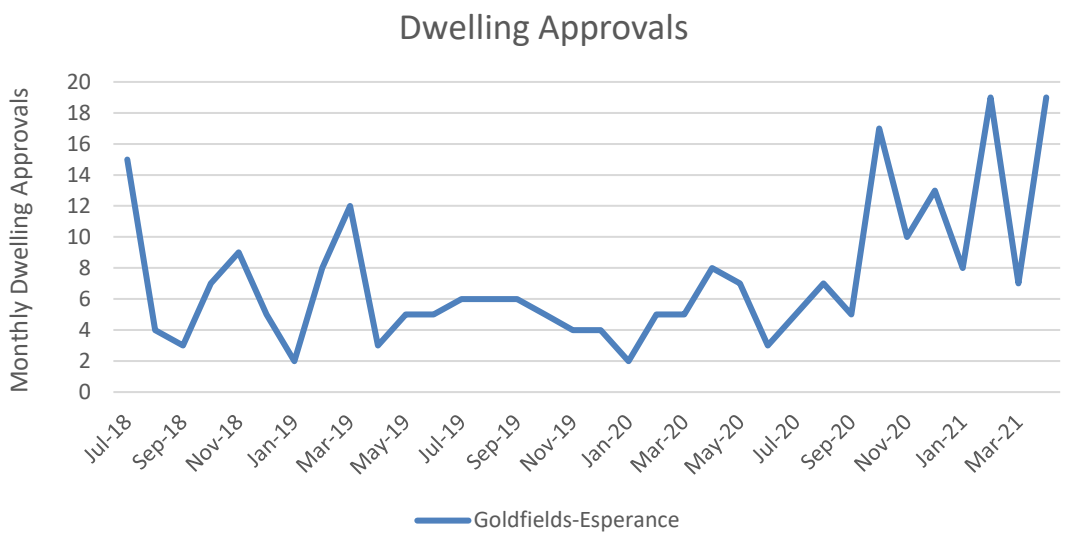
Dwelling Sales Volumes and Prices	Data sourced from Landgate via residential property data aggregator 'Pricefinder'. Sales and price data is based on settled sales data as reported to Landgate.
Vendor Discounting, Average Days to Sell	Data sourced from residential property listings via residential property data aggregator 'Pricefinder'. Data is based on listings on relevant real estate websites such as Realestate.com.au, domain.com.au, and REIWA.com.au.
Median Rents, Dwellings Leased, Median Days to Sell	Data sourced from REIWA, based on dwelling listings recorded by REIWA.
Dwellings Listed and Rental Vacancy Rate	Sourced from SQM Research, based on SQM Research's monitoring of properties listed on major listing websites against the established dwelling volume as of the 2016 ABS census.
Average Household Size, Income, Mortgage Repayments	Data sourced from the ABS Census for 2016.
Tenure and Landlord Type	Data sourced from the ABS Census for 2016.



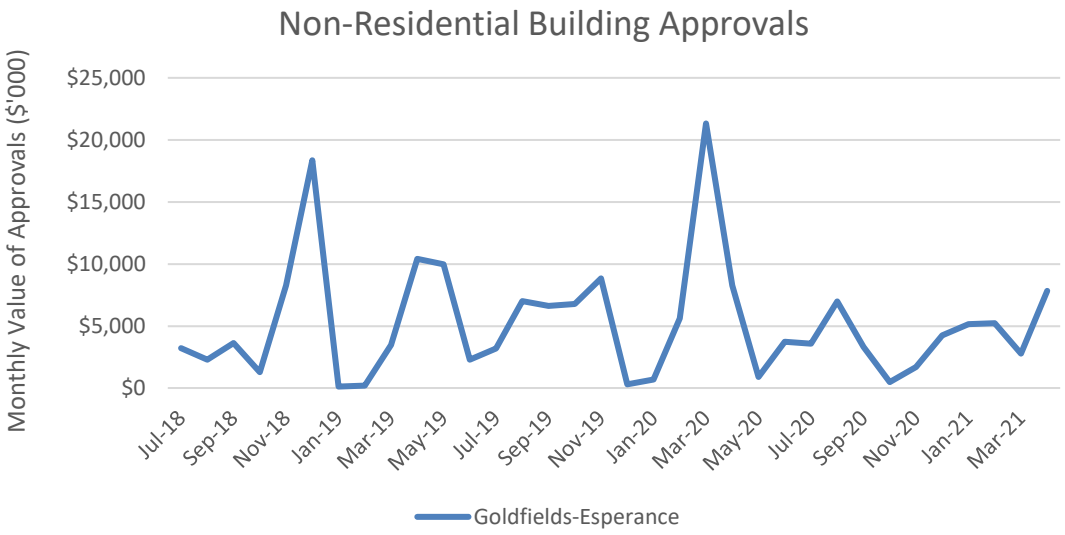
Appendix 01

Building Approvals Summary

Residential Dwelling Approvals (no. of dwellings), 2018 - 2021



Non-Residential Approvals (Value), 2018 - 2021



Source: GEDC, ABS





As publishers of this report, the Goldfields-Esperance Development Commission makes every reasonable effort to ensure the accuracy of all information in the report. Nevertheless, we are unable to guarantee the accuracy of all information contained. We take no responsibility and will not be liable either in contract for negligence or in any other way for any errors, act or omissions, which may occur in relation to the report.