GOVERNMENT OF WESTERN AUSTRALIA

GOLDFIELDS ESPERANCE DEVELOPMENT COMMISSION

January – June 2021 (H1)



Goldfields-Esperance
Housing and Land Summary



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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 ten local government areas.

This housing and land summary is the second in a periodic series 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.

This edition is the first to include the Shire of Wiluna, which was added to the Goldfields-Esperance Regional Development Commission region in 2020. Shire of Wiluna data is included in the Northern Goldfields and Ngaanyatjarra Lands section.

Economic Overview



The Goldfields-Esperance region supports approximately 32,605 jobs and produces an annual economic output of $25.232 billion[1].The key industry in the region is mining, which accounts for 63% of output and 33% of all employment. Other important industries in the region are health care and social assistance, retail trade, education and training, and construction.

The region has experienced a rapid economic recovery from the initial impacts of the COVID-19 pandemic in 2020. Successful virus containment measures combined with early stimulus support and a sustained lift in commodity prices have supported the growth of the Goldfields-Esperance economy during 2020 and 2021. In 2020, the region's minerals sales increased by 25.7%[2]. Real Gross Regional Product (GRP) is estimated to have expanded by around 11.9 percent between 2019 and 2020[3].

With increased investment and activity in the local resources sector, regional demand for labour has increased. The region's unemployment rate declined from 4.4% in December 2020 to 3.3% in June 2021 . The unemployment rate in the City of Kalgoorlie-Boulder fell from 3.1% to 2.7% over this same period[4]. Job advertisements for the Goldfields and Southern WA region (which includes the Goldfields-Esperance and Wheatbelt regions) have increased to 2,200 as of September 2021[5]. This represents a 71.4% increase over pre-COVID advertisements.

Businesses in the region continue to report challenges in both attracting and accommodating staff.

While 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 Community Mobility datasets, workplace and residential activity in the main regional centres of Kalgoorlie-Boulder and Esperance has increased since the pre-COVID baseline period.

More detailed economic and demographic data pertaining to the region can be accessed at the Goldfields-Esperance Development Commission website: gedc.wa.gov.au



3.3%
Unemployment Rate (June 2021)



32,605
Jobs in the region

1. REMPLAN. 2. Department of Jobs, Tourism, Science and Innovation. 3. REMPLAN. 4. National Skills Commission, ABS, REMPLAN. 5. Labour Market Information Portal.



Residential Property Market Overview

The Goldfields-Esperance region is a large region, with a mixture of housing and land markets. These include those in the larger urban areas such as Kalgoorlie-Boulder and Esperance, small established towns, rural properties, remote Aboriginal communities and worker accommodation camps attached to resource projects. The provision of appropriate and affordable housing continues to be critical issue for the region.

Overall, the Goldfields-Esperance region's established housing market continued to strengthen, following an upswing in activity during H2 2020. Across the region, the number of house transactions (sales) during the first half of 2021 was the highest in a decade. The regional median house price increased by 23% over the year to June 2021. Meanwhile, the regional median unit price increased by 12% over the 12 month period, while the number of regional unit transactions during H1 2021 was the highest in over seven years.

Increased economic activity, particularly in the resources sector, has coincided with a continued tightening of regional rental market conditions. The regional rental vacancy rate declined from 1.5% in June 2020 to only 0.4% in June 2021. Median weekly rents increased by 12.2% between H2 2020 and H2 2021, reaching $359 in the second half of 2021.

Stakeholder sentiment continues to indicate that the limited availability of affordable rental stock is having an adverse effect on the ability to attract and retain workers in the region.

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 Goldfields Voluntary Regional Organisation of Councils (GVROC) has identified a need to expand the provision of such housing. Local governments report that the limited availability and quality of Government Regional Officer Housing (GROH) is an impediment to attracting key public sector workers to fill positions in local communities.

While regional median land prices and the number of land transactions both declined during H1 2021 compared to H2 2020, land transaction volumes remained elevated.

In terms of residential subdivision activity, there was a significant increase in developer lodged applications during the June 2021 quarter, with 74 residential lots proposed. At the end of June 2021, the developers' stock of proposed residential lots with current conditional approval was 399. This compares to 235 lots at the end of the June 2020 quarter.

Goldfields-Esperance Residential Sales Overview

Key Statistics

$315,000
Median House Price
Jan – Jun 2021

+23%
1 Year Median House Price Growth Rate
H1 2020 – H1 2021

$212,500
Median Unit Price
Jan – Jun 2021

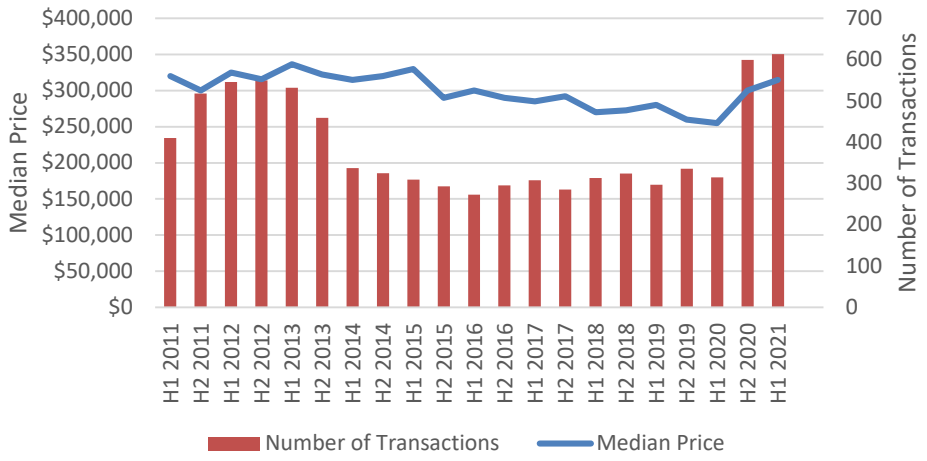
+12%
1 Year Median Unit Price Growth Rate
H1 2020 – H1 2021

$79,000
Median Vacant Land Price
Jan – Jun 2021

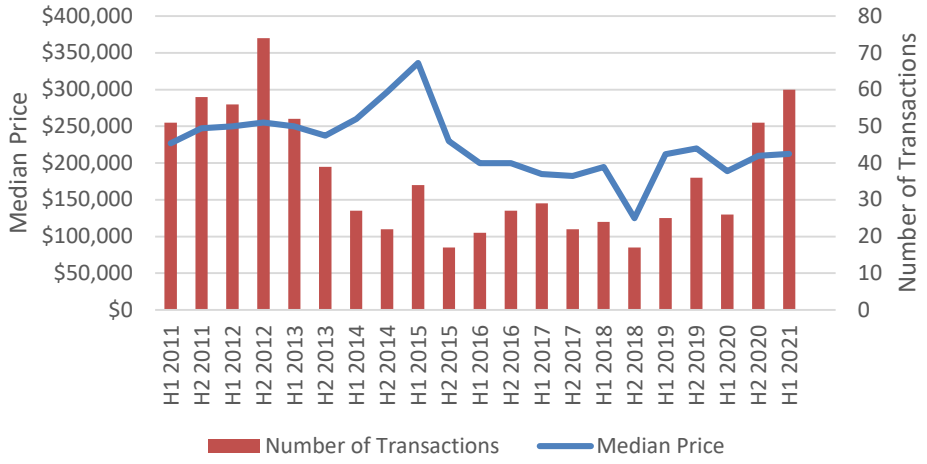
-32%
1 Year Median Vacant Land Price Growth Rate
H1 2020 – H1 2021

Residential Market Trends 2011 - 2021

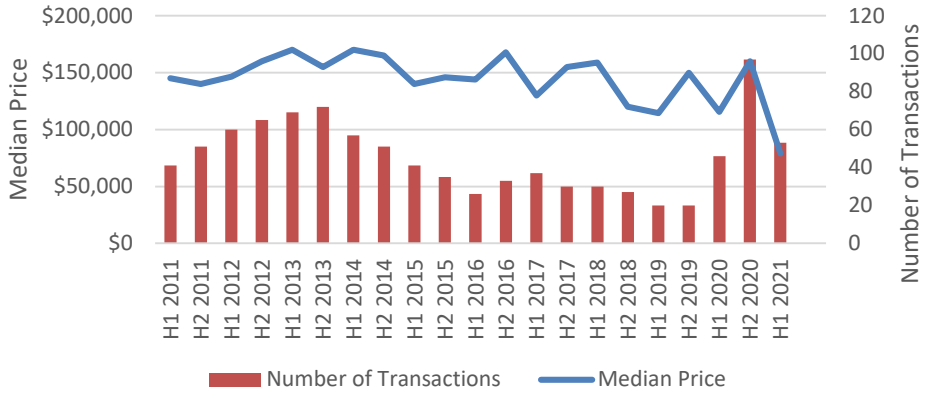
House Prices



Unit Prices



Vacant Land Prices



Source: Settled Sales sourced from Landgate

Goldfields-Esperance Residential Sales Overview

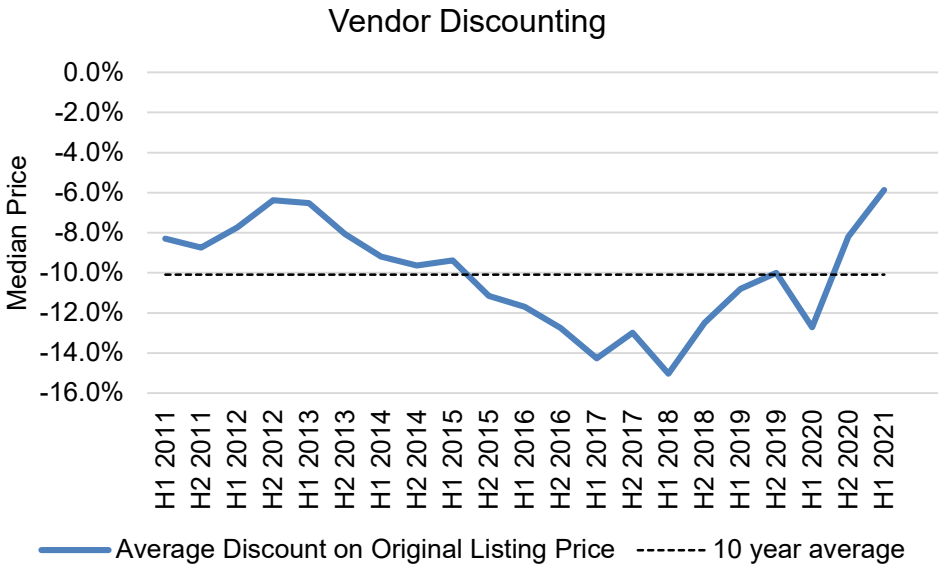
Key Statistics

726
Property Transactions Jan – Jun 2021

-6%
Average Discount On Listing Price Jan – Jun 2021

84
Average Days to Sell Jan – Jun 2021

Discount on Original Price 2011 - 2021



Residential Market Summary, Jan – Jun 2021

Sales Summary	House	Unit	Vacant Land
Median Price	$315,000	$212,500	$79,000
10-Year Average	$301,000	$235,000	$152,000
Variation from Avg. Price	5%	-10%	-48%
Number of Transactions	613	60	53

Price Growth	House	Unit	Vacant Land
1 Year (Jun 2020-2021)	+23%	+12%	-32%
3 Year (Jun 2018-2021)	+17%	+9%	-50%
5 Year (Jun 2016-2021)	+7%	+6%	-45%
10 Year (Jun 2011-2021)	+0%	-6%	-46%

Median Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	$215,000	$216,000	$299,000	$425,000	**$315,000**
Unit	$139,000	$212,500	$267,500	$390,000	**$212,500**

Source: Settled Sales sourced from Landgate

Goldfields-Esperance Rental Overview

Rental Statistics

542
Dwellings Leased
Jan – Jun 2021

$359
Median Weekly Rent
Jan – Jun 2021

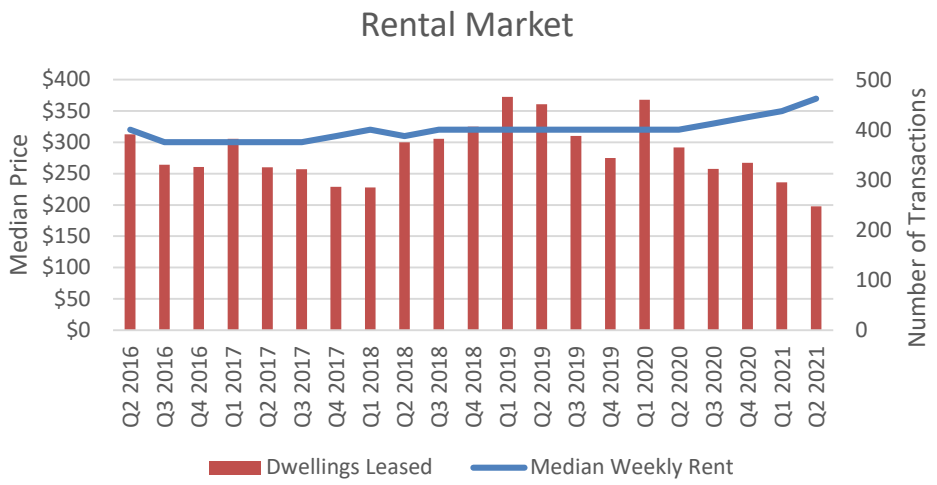
+$39 (+12.2%)
Increase in Median Weekly Rent
H1 2020 – H1 2021

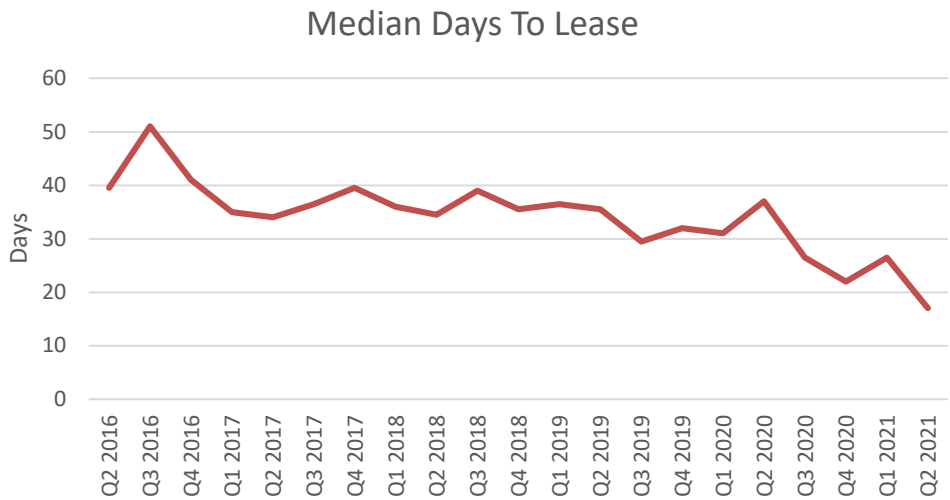
22
Median Days to Lease
Jan – Jun 2021

0.4%
Vacancy Rate
June 2021

105
Dwellings Listed For Rent
End of June 2021

Rental Market Trends 2011 - 2021





Rental Market Summary, H1 2021

Median Rent by Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5+ Bedroom	Overall
House	$201	$295	$364	$470	$579	$374
Unit	$280	$324	$379	$585	-	$340

Weighted average of March and June 2021 quarters

Source: Vacancy Rates and Weekly Rent Listings sourced from SQM Research

Goldfields-Esperance Dwelling Construction Overview

Approval Statistics

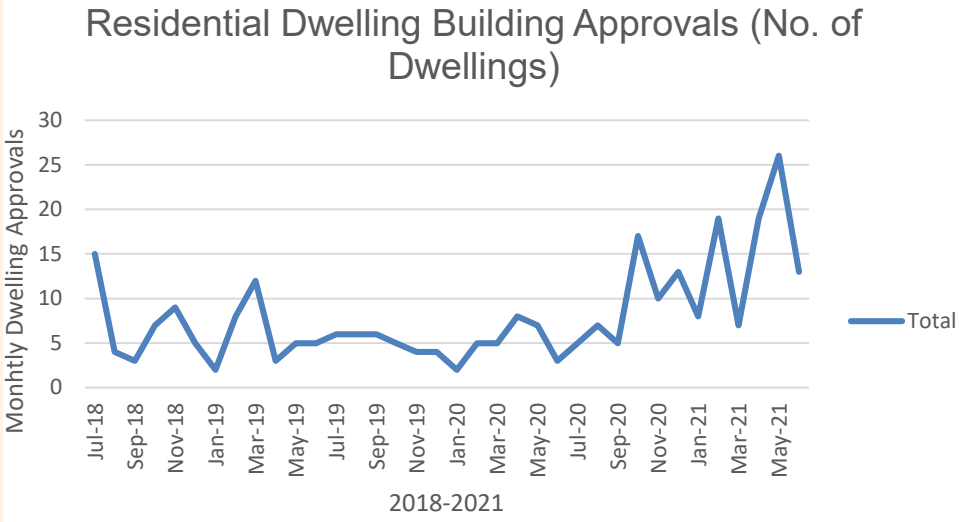
92
Residential Dwellings Approved, Jan – Jun 2021

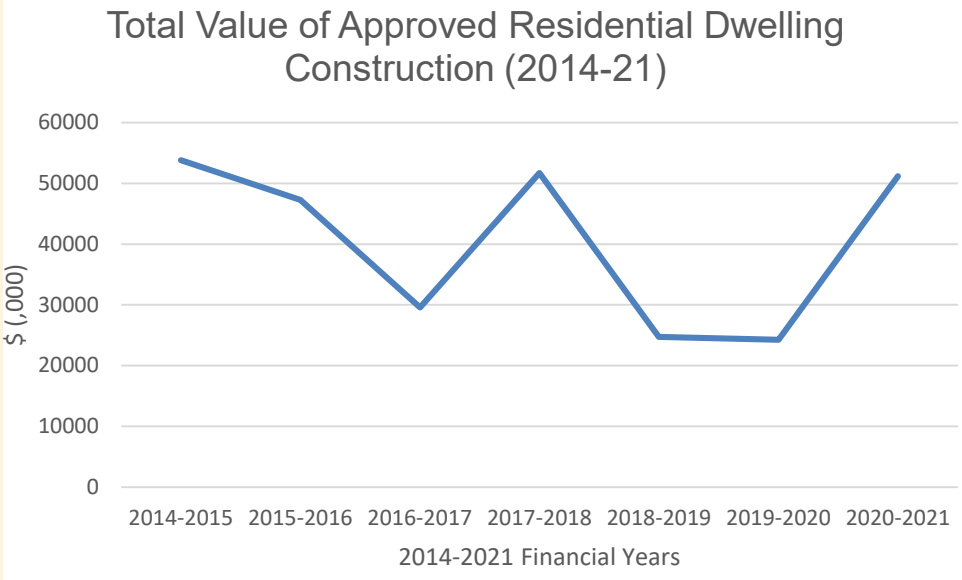
$51.16m
Total Combined Value of Approved New Residential Dwelling Construction in 2020-2021

$59.71m
Total Combined Value of Approved Residential Construction in 2020-21

$67.29m
Total Combined Value of Approved Non-Residential Construction in 2020-21

Residential Dwelling Approvals





Source: Building Approvals sourced from ABS.

Goldfields-Esperance Lot Activity Overview

State Lot Activity - Residential, January – June 2021

Goldfields-Esperance Regional Activity Summary	Developer-lodged applications (proposed lots)	Applications under assessment (proposed lots at end of Jun 21)	Developers' stock of conditional approvals (proposed lots at end of Jun 21)	Final Approvals
Kalgoorlie-Boulder (C)	77	34	130	41
Esperance (S)	4	0	266	4
Remaining LGAs	5	0	3	0
Total	86	34	399	45

Lot Summary

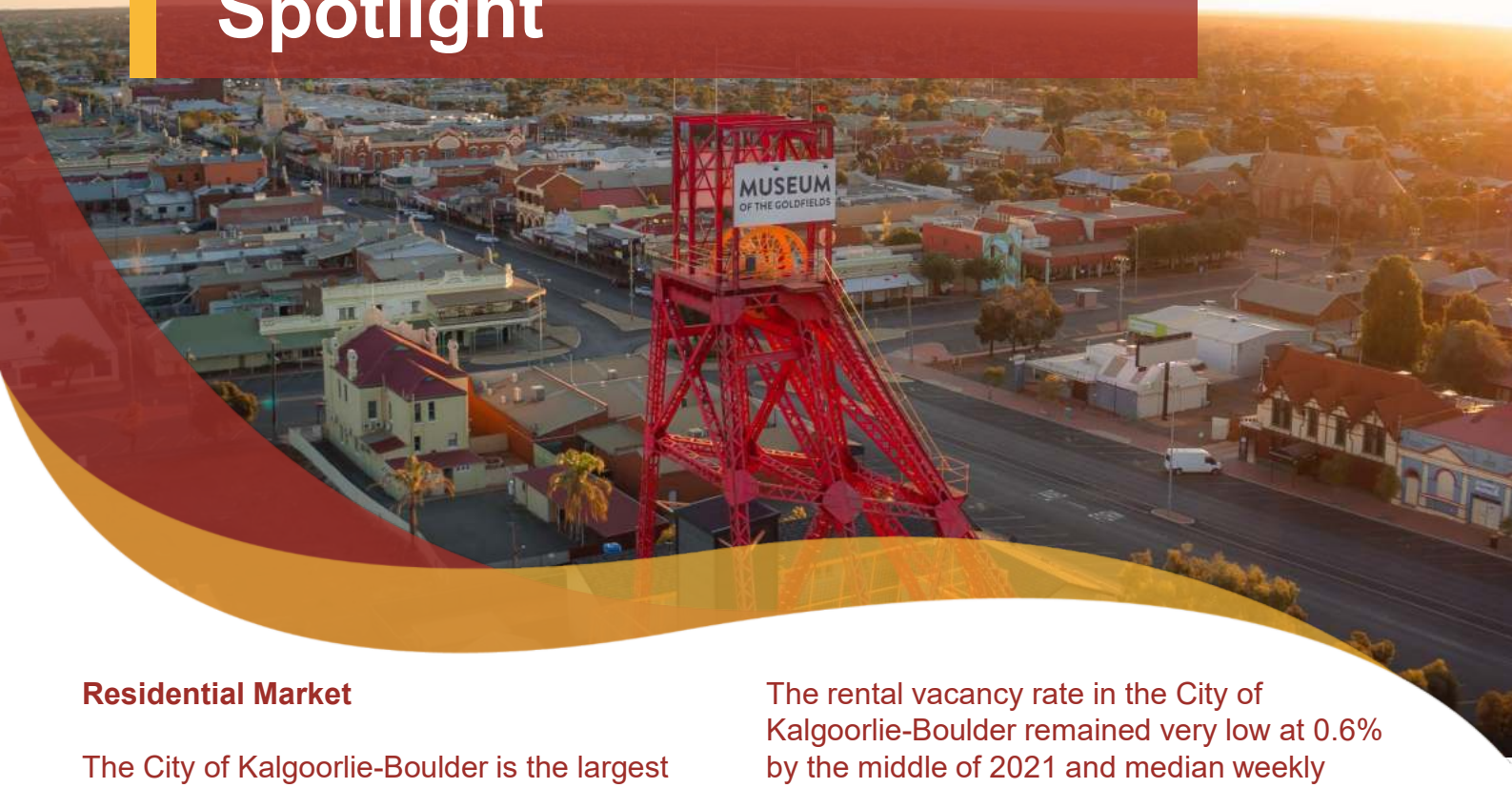
During the first half of 2021, the number of developer-lodged applications for residential lots across the region was 53.6% higher than the same period in 2020 (H1 2020).

The number of residential lot final approvals increased during H1 2021 increased by 462% percent compared to H1 2020. The vast majority of residential lot final approvals were in the City of Kalgoorlie-Boulder. There is a significant number of residential lots yet to be developed in the Shire of Esperance, with the developers' stock of lots granted conditional approval in the Shire totalling 266 at the end of June 2021.

Final approval is defined as Western Australian Planning Commission (WAPC) endorsement of the proponent's submitted deposited plan or strata/ survey strata plan describing the now complete subdivision constructed in accordance with the conditions set down in the conditional approval. The characteristic difference in lot numbers seen between conditional and final approvals arises from proponents choosing not to proceed with the subdivision in the specified four year period in accordance with the conditions of the conditional approval.

Source: State Lot Activity sourced from the Department of Planning, Lands and Heritage (DPLH)

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, with moderate infill and land subdivision.

The Kalgoorlie-Boulder market recorded a sustained level of transaction and price growth in the first half of 2021, with the median house price increasing by 25% from June 2020 to June 2021.

The median price of vacant land sold experienced explosive growth in the year between June 2020 and June 2021, rising by 216%. However, it should be noted that this may in part reflect differences in the composition of lots sold during H1 2020 compared to H1 2021. Overall vacant land transaction volumes remain elevated by historic standards.

+25%
Median House Price Change

+11.8%
Asking Rental Price

The rental vacancy rate in the City of Kalgoorlie-Boulder remained very low at 0.6% by the middle of 2021 and median weekly house rents increased by $39 to $369 between H1 2020 and H1 2021. Regional stakeholders continue to report that the low availability of housing is affecting the ability to attract and retain workers.

Population and 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, based on official ABS data. 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. Anecdotal demographic sources indicate recent population growth in the City of Kalgoorlie-Boulder.

$1,800/m
Median Mortgage Repayment

$2,080/wk
Median Household Income

City of Kalgoorlie-Boulder Residential Sales Overview

Key Statistics

$325,000
Median House Price
Jan – Jun 2021

25%
1 Year Median House Price Growth rate
H1 2020 – H1 2021

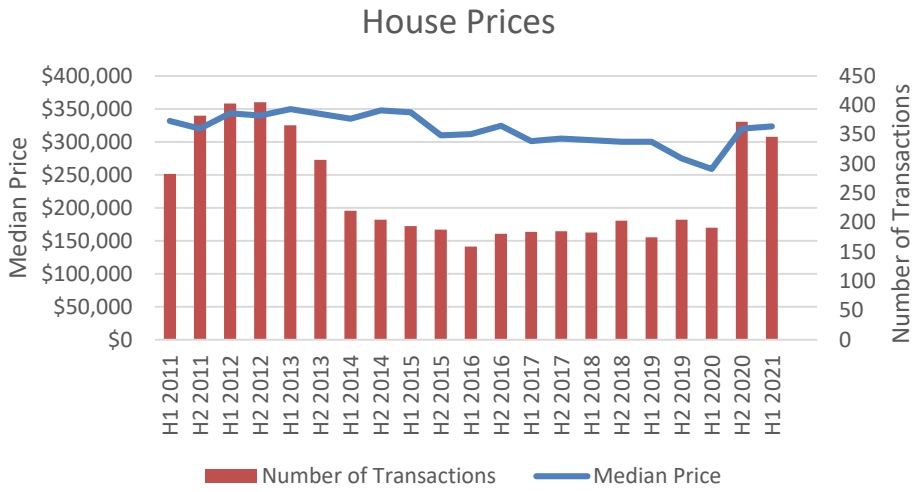
$215,000
Median Unit Price
Jan – Jun 2021

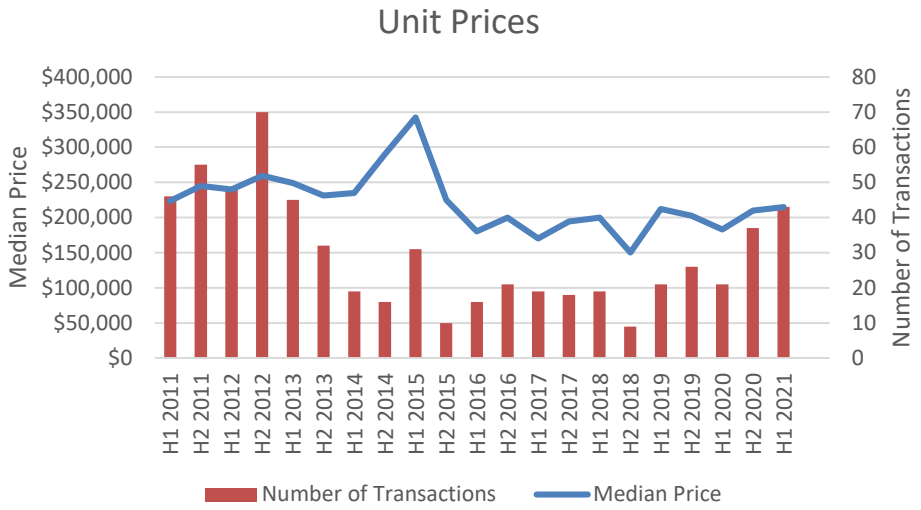
17%
1 Year Median Unit Price Growth Rate
H1 2020 – H1 2021

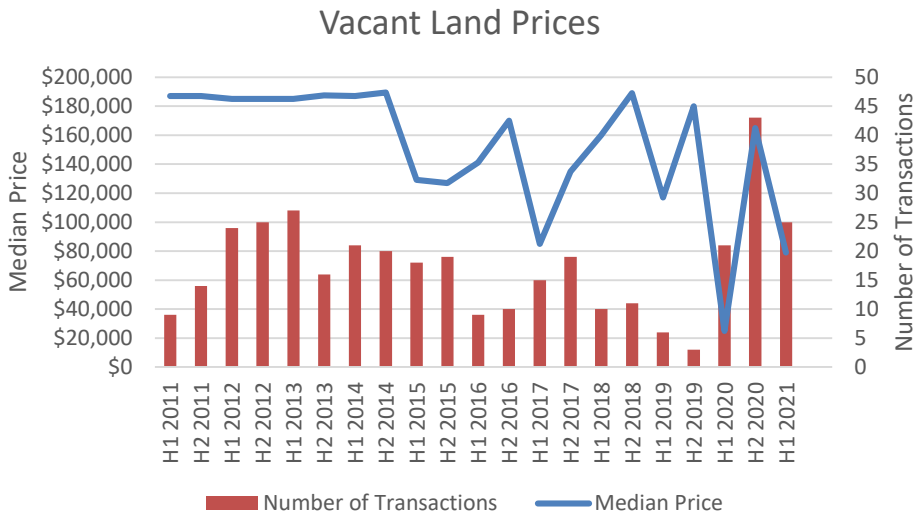
$79,000
Median Vacant Land Price
Jan – Jun 2021

216%
1 Year Median Vacant Land Price Growth Rate
H1 2020 – H1 2021

Residential Market Trends, 2011 - 2021







Source: Settled Sales sourced from Landgate

City of Kalgoorlie-Boulder Residential Sales Overview

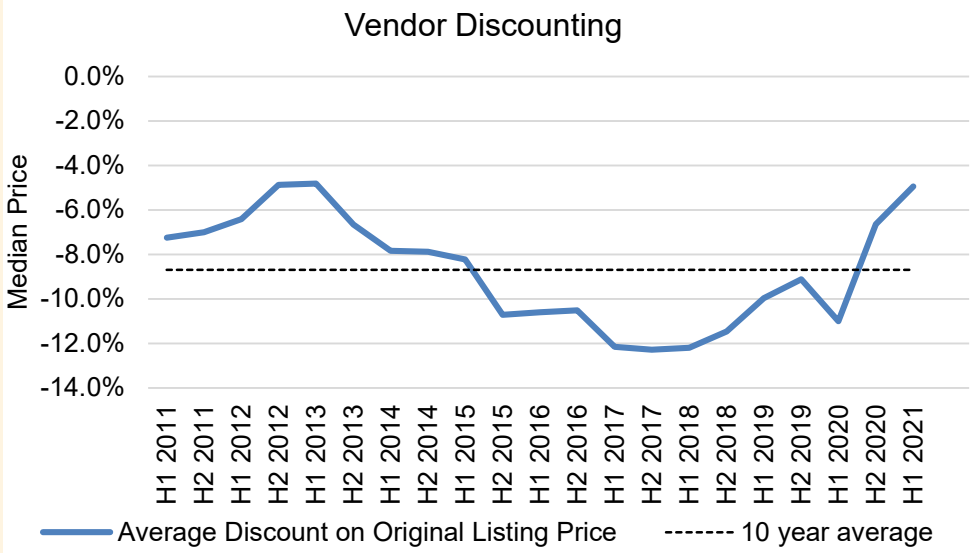
Key Statistics

414
Property Transactions, Jan – Jun 2021

-5%
Average Discount On Listing Price Jan – Jun 2021

70
Average Days to Sell Jan – Jun 2021

Discount on Original Price, 2010 - 2020



Residential Market Summary, Jan – Jun 2021

Sales Summary	House	Unit	Vacant Land
Median Price	$323,500	$215,000	$79,000
10-Year Average	$320,000	$230,500	$166,000
Variation from Avg.	1%	-7%	-52%
Number of Transactions	346	43	25

Price Growth	House	Unit	Vacant Land
1 Year (Jun 2020-2021)	+25%	+17%	+216%
3 Year (Jun 2018-2021)	+7%	+8%	-51%
5 Year (Jun 2016-2021)	+4%	+19%	-44%
10 Year (Jun 2011-2021)	-2%	-4%	-58%

Median Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	$235,000	$240,000	$305,000	$417,500	**$323,500**
Unit	$139,000	$215,000	$261,500	$390,000	**$215,000**

Source: Settled Sales sourced from Landgate

City of Kalgoorlie-Boulder Rental Overview

Rental Statistics

426
Dwellings Leased
Jan – Jun 2021

$369
Median Weekly Rent
Jan – Jun 2021

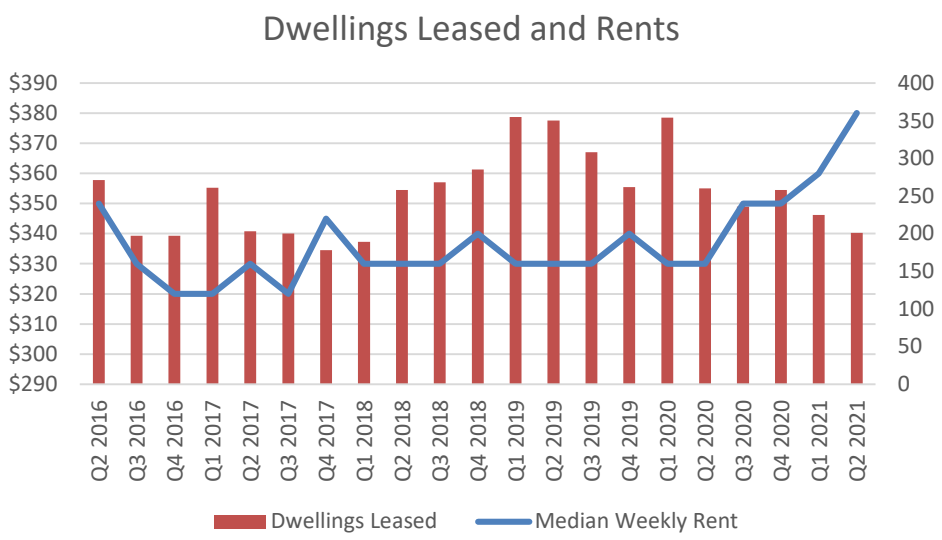
+$39 (+11.8%)
Increase in Median Weekly Rent
H1 2020 – H1 2021

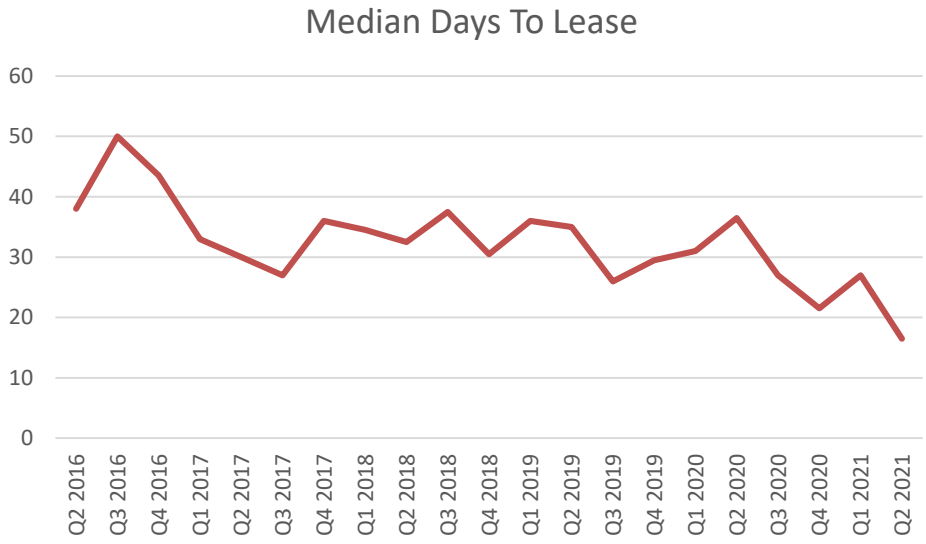
22
Median Days to Lease
Jan – Jun 2021

0.6%
Vacancy Rate, Jun 2021, down from 1.35% in December 2020

62
Dwellings Listed For Rent
End of Jun 2021

Rental Market Trends, 2011 - 2021





Rental Market Summary, H1 2021

Median Rent by Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5+ Bedroom	Overall
House	$200	$327	$388	$504	$595	$404
Unit	$280	$338	$381	$585	-	$345

Weighted average of March and June 2021 quarters

Source: Vacancy Rates and Weekly Rent Listings 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 suggested by the estimated 18% of dwellings unoccupied (as of 2016 Census).

The Esperance market further tightened throughout the first half of 2021, with the median house price for the region increasing by 19% over the year to June 2021.

The Esperance rental market has been historically tight, characterised by relatively low vacancy rates. The market further tightened during 2020 and 2021, creating availability and affordability challenges. The vacancy rate was one of the lowest in the region at 0.2% in June 2021, from 0.3% in December 2020.

The vacant land market in the region gained further momentum, with the median price of vacant land sold increasing by 40% between H1 2020 and H1 2021.

Population and 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. According to Google Community Mobility datasets, workplace and residential activity in Esperance has increased since the pre-COVID baseline period.

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

+18%
Median House Price Change

2.4
Average Household Size

$1,733/m
Median Mortgage Repayment

$1,288/wk
Median Household Income

Shire of Esperance
Residential Sales Overview

Key Statistics

$370,000
Median House Price, Jan – Jun 2021

18%
1 Year Median House Price Growth rate H1 2020 – H1 2021

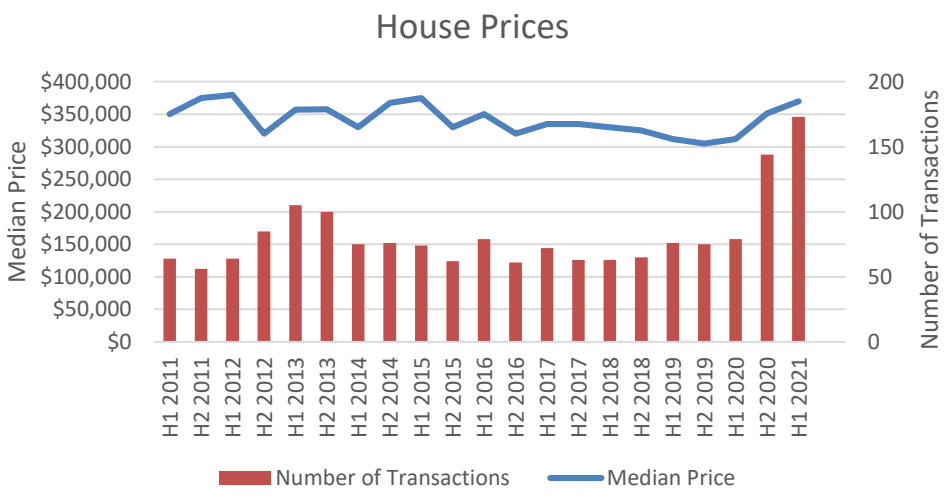
$225,000
Median Unit Price Jan – Jun 2021

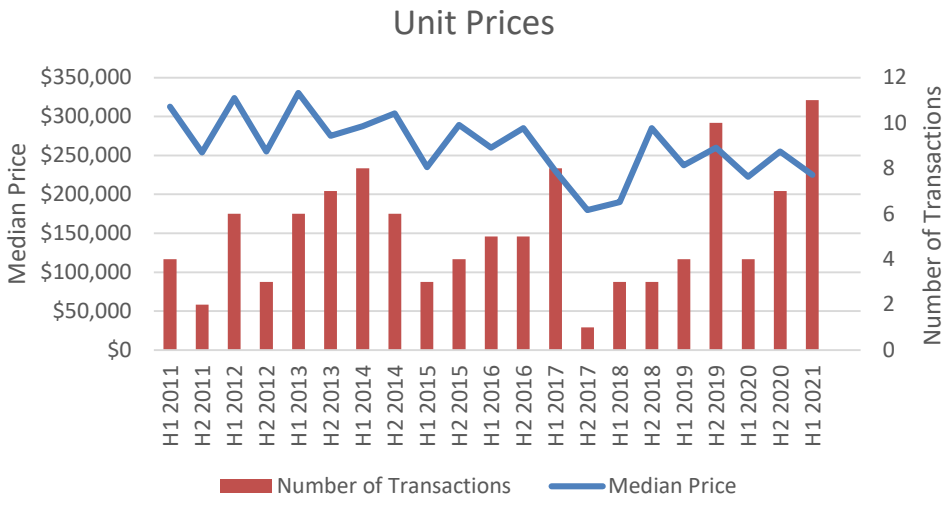
1%
1 Year Median Unit Price Growth rate H1 2020 – H1 2021

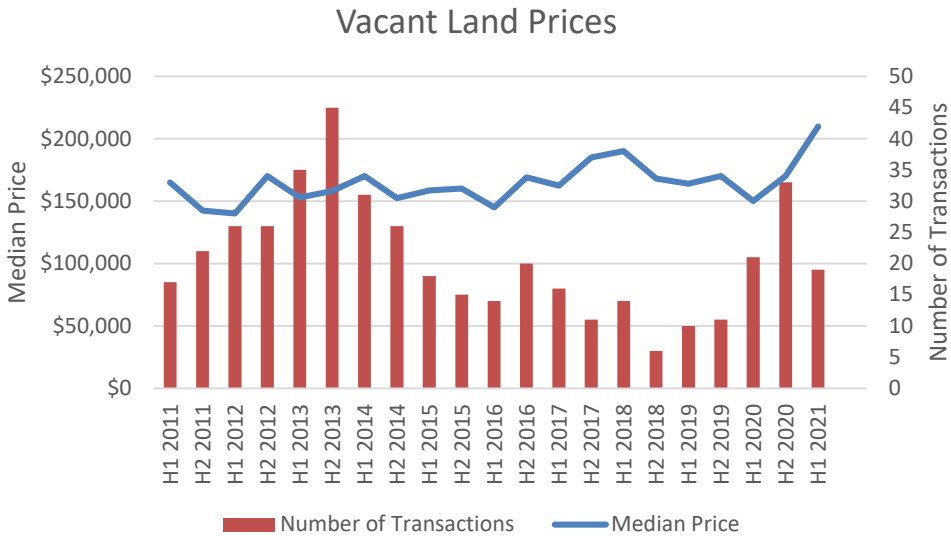
$210,000
Median Vacant Land Price Jan – Jun 2020

40%
1 Year Median Vacant Land Price Growth Rate H1 2020 – H1 2021

Residential Market Trends, 2010 - 2020







Source: Settled Sales sourced from Landgate

Shire of Esperance
Residential Sales Overview

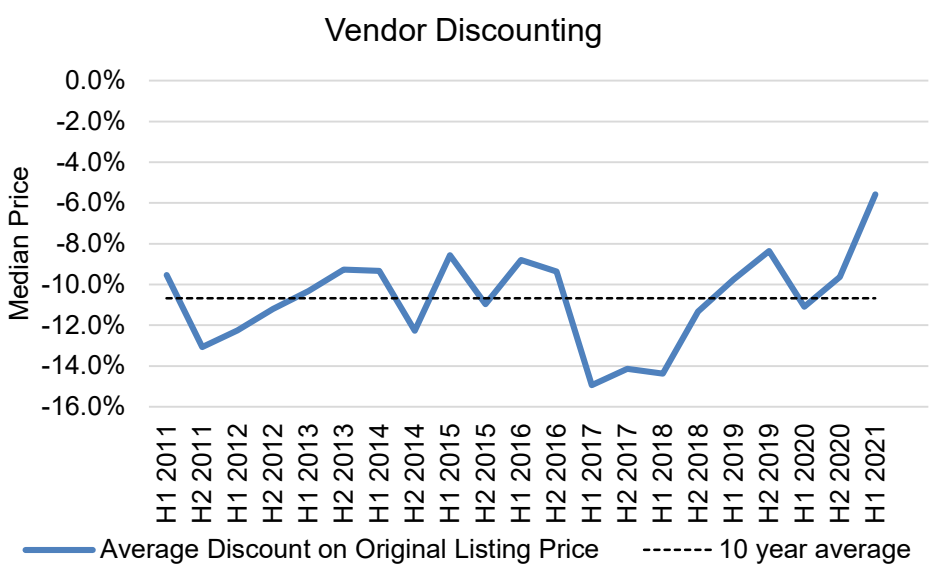
Key Statistics

203
Property Transactions
Jan – Jun 2021

-6%
Average Discount On Listing Price
Jan – Jun 2021

96
Average Days to Sell
Jan – Jun 2021

Discount on Original Price, 2011 - 2021



Residential Market Summary, Jan – Jun 2021

Sales Summary	House	Unit	Vacant Land
Median Price	$370,000	$225,000	$210,000
10-Year Average	$348,000	$271,250	$160,000
Variation from Avg.	6%	-17%	31%
Number of Transactions	173	11	19

Price Growth	House	Unit	Vacant Land
1 Year (Jun 2020-2021)	18%	1%	40%
3 Year (Jun 2018-2021)	8%	18%	11%
5 Year (Jun 2016-2021)	8%	-13%	45%
10 Year (Jun 2011-2021)	8%	-28%	27%

Median Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	$250,000	$265,000	$359,000	$465,000	**$370,000**
Unit	-	$222,500	$292,500	-	**$225,000**

Source: Settled Sales sourced from Landgate

Shire of Esperance Rental Overview

Rental Statistics

64
Dwellings Leased
Jan – Jun 2021

$345
Median Weekly Rent
Jan – Jun 2021

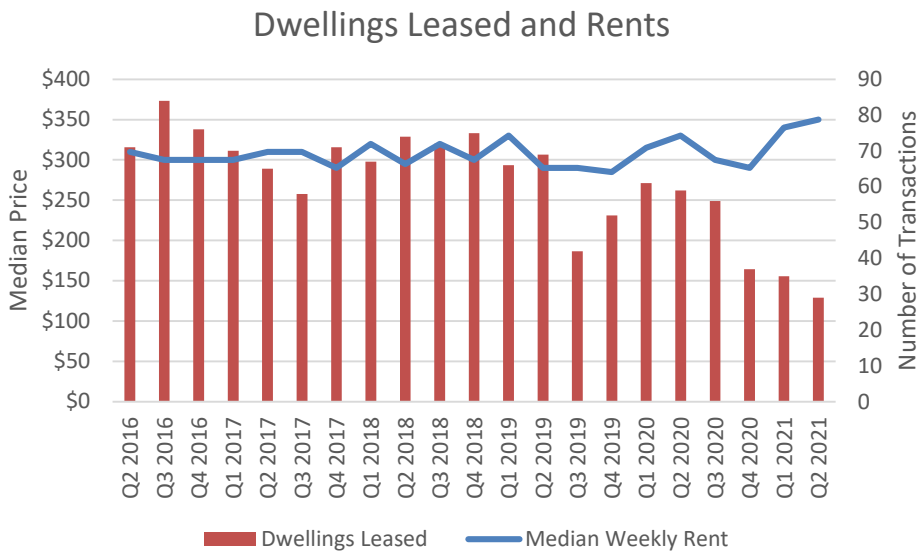
+$23 (+7.14%)
Increase in Median Weekly Rent
H1 2020 – H1 2021

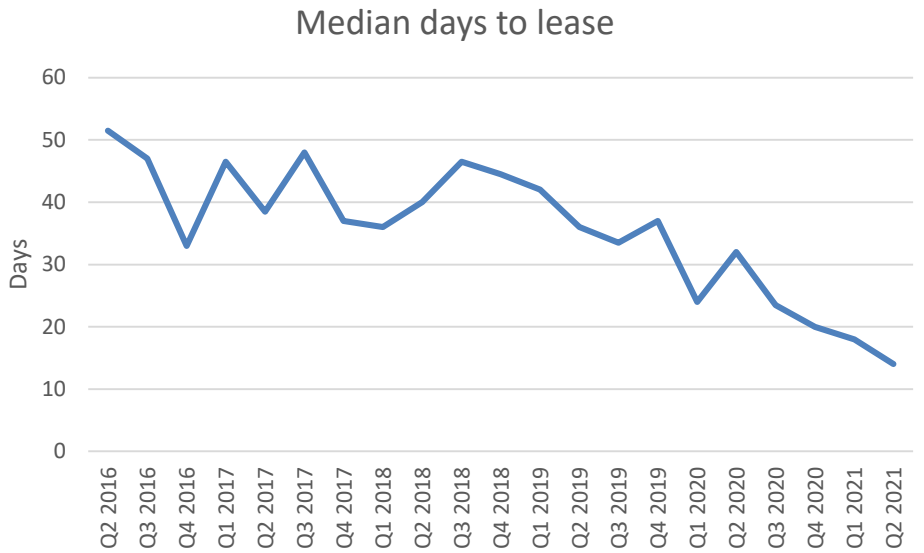
16
Median Days to Lease
Jan – Jun 2021

0.2%
Vacancy Rate, Jun 2021, down from 0.3% in December 2020

9
Dwellings Listed For Rent, Jun 2021

Rental Market Trends, 2010 - 2020





Rental Market Summary, H1 2021

Median Rent by Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5+ Bedroom	Overall
House	-	$280	$346	$423	-	$360
Unit	$263	$273	$350	-	-	$288

Weighted average of March and June 2021 quarters

Source: Online Property Listings sourced from REIWA, Vacancy Rates sourced from SQM Research

Shire of Ravensthorpe Spotlight



Residential Market

The Shire of Ravensthorpe includes the towns of Hopetoun and Ravensthorpe, and rural locations. The key industries in the area are nickel and lithium 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 June 2021 compared to June of 2020 (+38%) and a significant increase in the level of sales activity.

The local rental market across the Shire remained strong, although it is important to note that the Shire has a small formal rental market. The vacancy rate at the end of June 2021 was extremely low at 0.8%. Rental market tightness was particularly acute in Hopetoun, which saw the vacancy rate fall from 4% in June 2020 to zero in June 2021.

The land market experienced an increase in the number of transactions during H1 2021 compared to H1 2020. Median land price also increased considerably this period, up a 179%. It should be noted that this increase may be partially attributed to differences in the composition of lots sold.

Population and 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 several years, with the local resource sector seeking to use residential workforces, resulting in strong dwelling demand and occupancy.

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



+23%
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

$220,000
Median House Price
Jan – Jun 2021

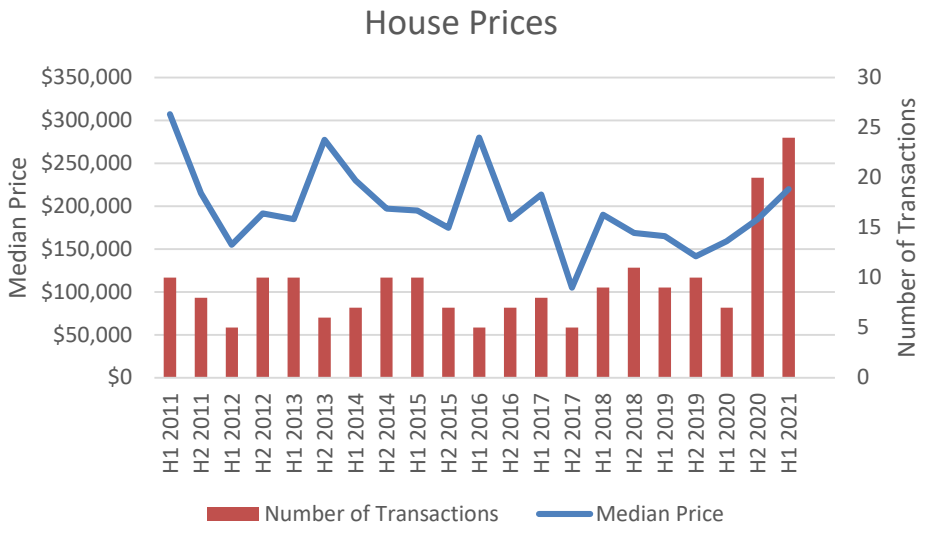
23%
1 Year Median House Price Growth rate
H1 2020 – H2 2021

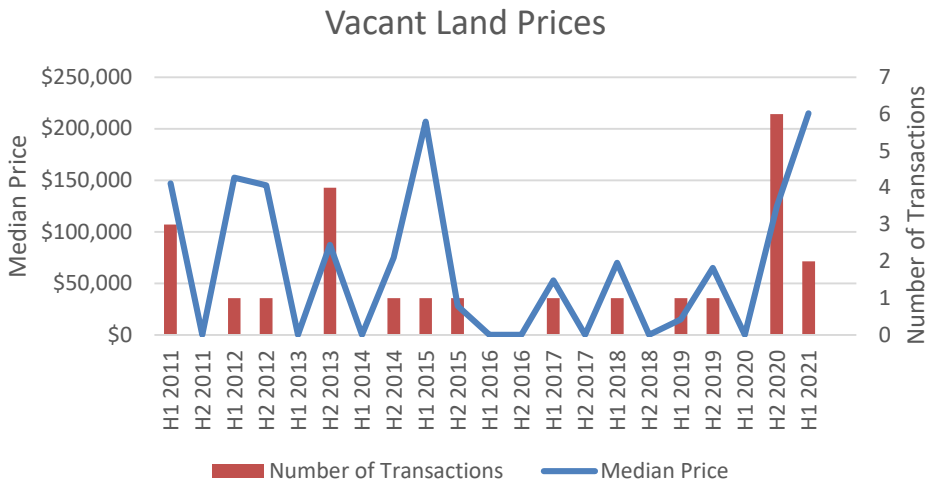
$215,000
Median Vacant Land Price
Jan – Jun 2021

207%
3 Year Median Vacant Land Price Growth Rate
H1 2018 – H1 2021

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

Residential Market Trends, 2011 - 2021





Source: Settled Sales Sourced from Pricefinder

Shire of Ravensthorpe
Residential Sales Overview

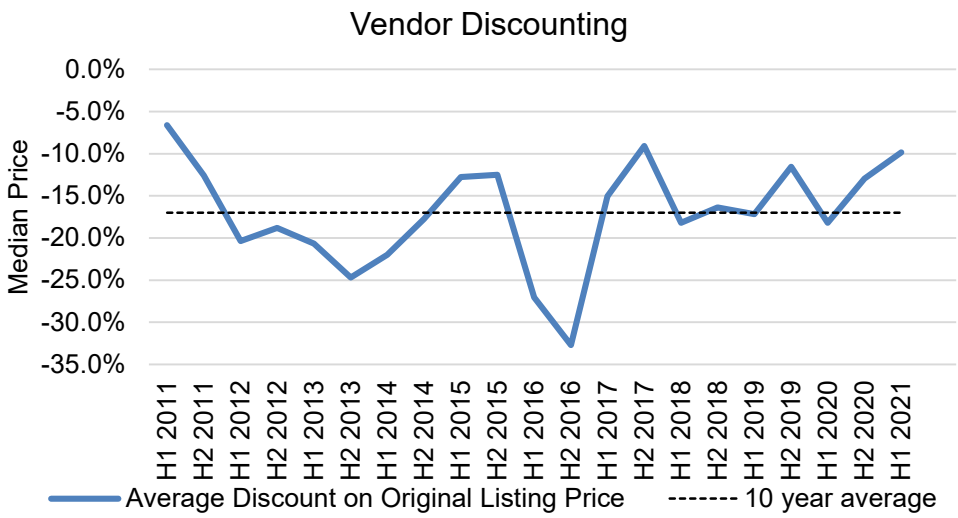
Key Statistics

26
Property Transactions
Jan – Jun 2021

-10%
Average Discount On Listing Price
Jan-Jun 2021

220
Average Days to Sell
Jan – Jun 2021

Discount on Original Price, 2011 - 2021



Residential Market Summary, Jan – Jun 2021

Sales Summary	House	Unit	Vacant Land
Median Price	$220,000	-	$215,000
10-Year Average	$190,000	-	$96,000
Variation from Avg.	16%	-	124%
Number of Transactions	24	0	2

Price Growth	House	Unit	Vacant Land
1 Year (Jun 2020-2021)	38%	-	
3 Year (Jun 2018-2020)	16%	-	207%
5 Year (Jun 2016-2021)	-21%	-	
10 Year (Jun 2011-2021)	-28%	-	46%

Median Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	$106,000	$207,500	$215,000	$320,000	**$220,000**
Unit	-	-	-	-	-

Source: Settled Sales sourced from Landgate

Shire of Ravensthorpe Rental Overview

Rental Statistics

18
Dwellings Leased
Jan – Jun 2021

$280
Median Weekly Rent
Jan – Jun 2021

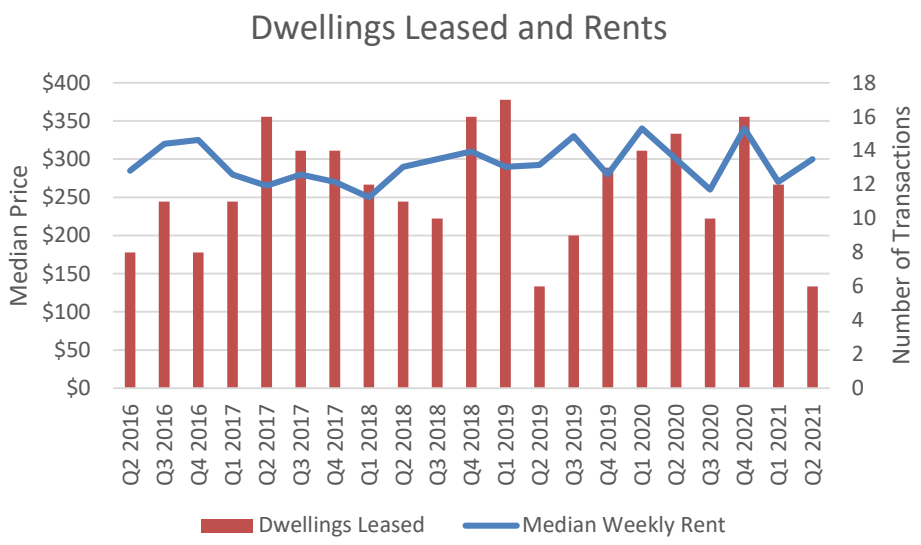
-$39 (-12%)
Increase in Median Weekly Rent
H1 2020 – H1 2021

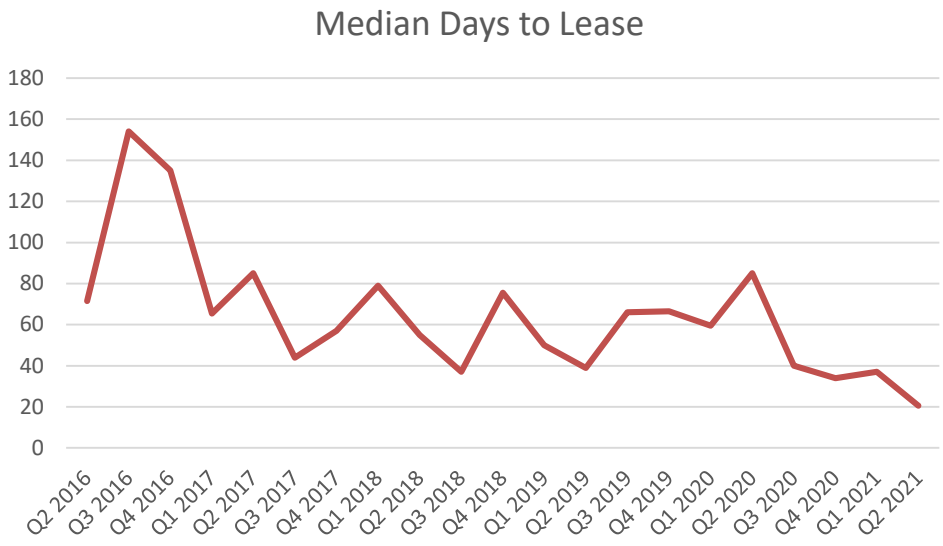
32
Median Days to Lease
Jan – Jun 2021

0.8%
Vacancy Rate, June 2021

2
Dwellings Listed For Rent, End of Jun 2021

Rental Market Trends, 2010 - 2020





Rental Market Summary, H1 2021

Median Rent by Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5+ Bedroom	Overall
House	-	$266	$287	-	-	$280
Unit	-	-	-	-	-	-

Weighted average of March and June 2021 quarters

Source: Online Property Listings sourced from REIWA, Vacancy Rates sourced from SQM Research



Shire of Coolgardie Spotlight

Residential Market

The Shire of Coolgardie includes 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 (+29% over 12 months), with the level of house sale transactions more doubling in H1 2021 compared to H1 2020.

Median rent prices have increased moderately from $205 per week in H1 2020 to $214 in H1 2021, and the overall rental vacancy rate declined markedly to 1.2% in June 2021.

Both the towns of Kambalda and Coolgardie experienced dramatic declines in local vacancy rates. This is reflective of a strong increase in residents moving to the Shire over this period.

Population and Demographics

The Shire of Coolgardie is home to an estimated 3,348 people as at 2020. Over the 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.

+29%
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

$110,000
Median House Price
Jan – Jun 2021

29%
1 Year Median House Price Growth rate
H1 2020 – H1 2021

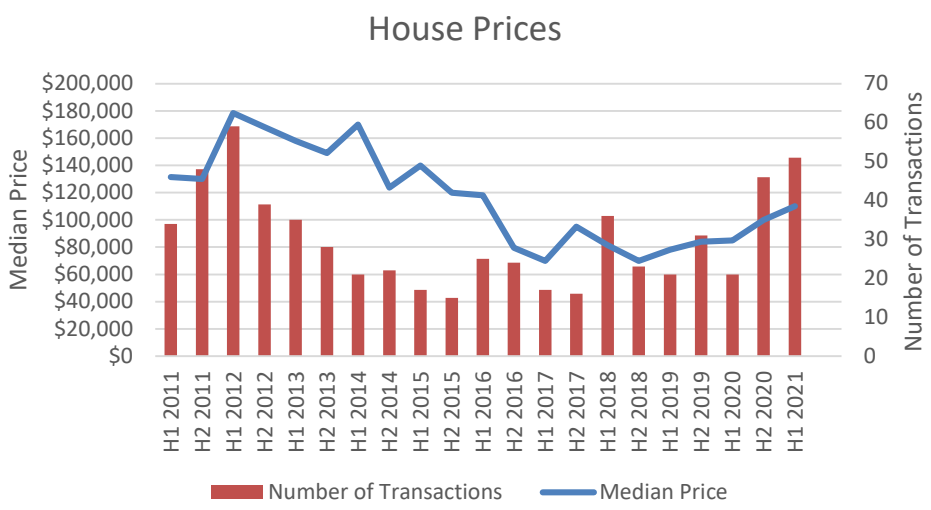
$117,500
Median Unit Price
Jan – Jun 2021

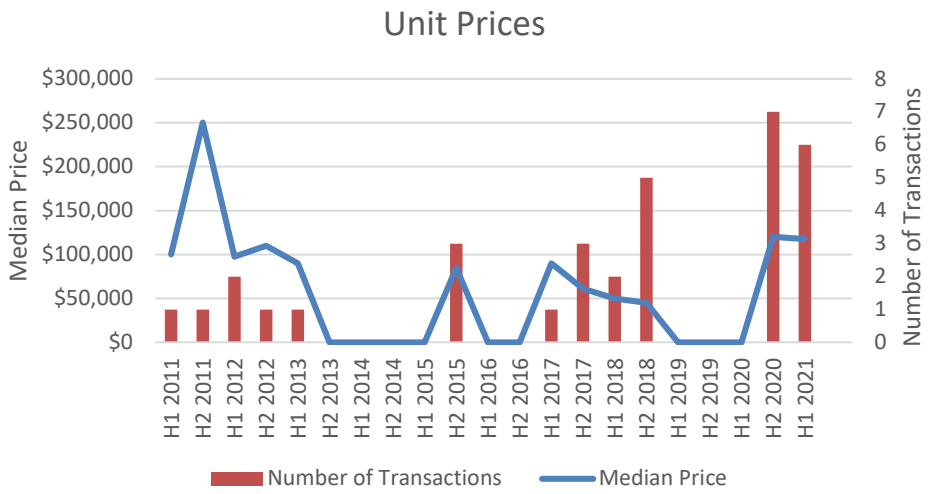
6
Number Of Unit Transactions For This Period

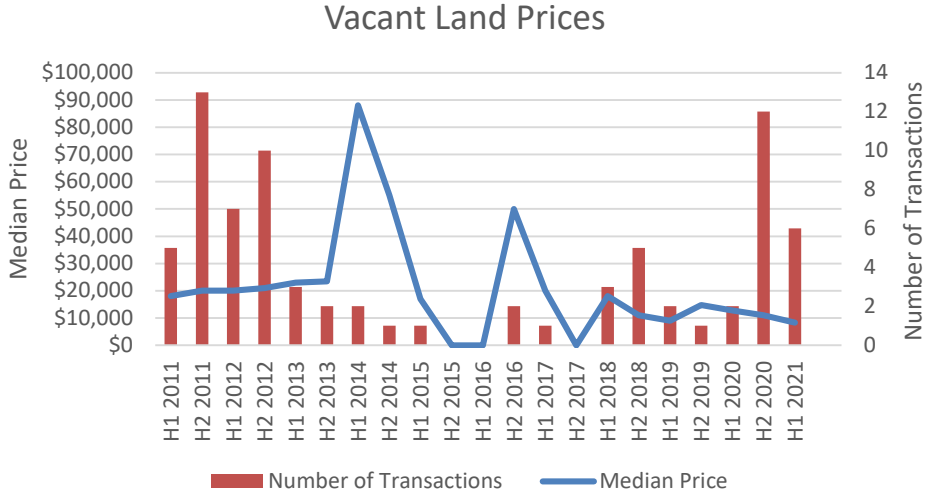
$8,333
Median Vacant Land Price

-35%
1 Year Median Vacant Land Price Growth Rate
H1 2020 – H1 2021

Residential Market Trends, 2011 - 2021







Source: Settled Sales sourced from Landgate

Shire of Coolgardie
Residential Sales Overview

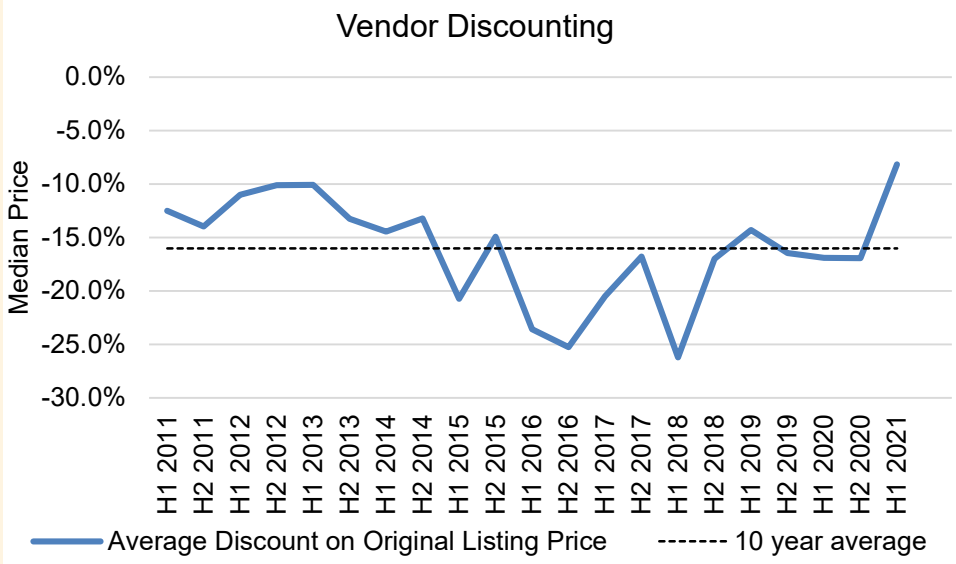
Key Statistics

63
Property Transactions
Jan – Jun 2021

-8%
Average Discount On Listing Price
Jan – Jun 2021

82
Average Days to Sell
Jan – Jun 2021

Discount on Original Price, 2011 - 2021



Residential Market Summary, Jan – Jun 2021

Sales Summary	House	Unit	Vacant Land
Median Price	$110,000	$117,500	$8,333
10-Year Average	$120,000	$90,000	$18,000
Variation from Avg.	-8%	31%	-54%
Number of Transactions	51	6	6

Price Growth	House	Unit	Vacant Land
1 Year (Jun 2020-2021)	29%	-	-35%
3 Year (Jun 2018-2021)	35%	135%	-54%
5 Year (Jun 2016-2021)	-7%	-	
10 Year (Jun 2011-2021)	-16%	18%	-54%

Median Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	$65,000	$63,000	$112,500	$123,000	**$110,000**
Unit	-	$117,500	-	-	**$117,500**

Source: Settled Sales sourced from Landgate

Shire of Coolgardie Rental Overview

Rental Statistics

34
Dwellings Leased Jan – Jun 2021

$214
Median Weekly Rent Jan – Jun 2021

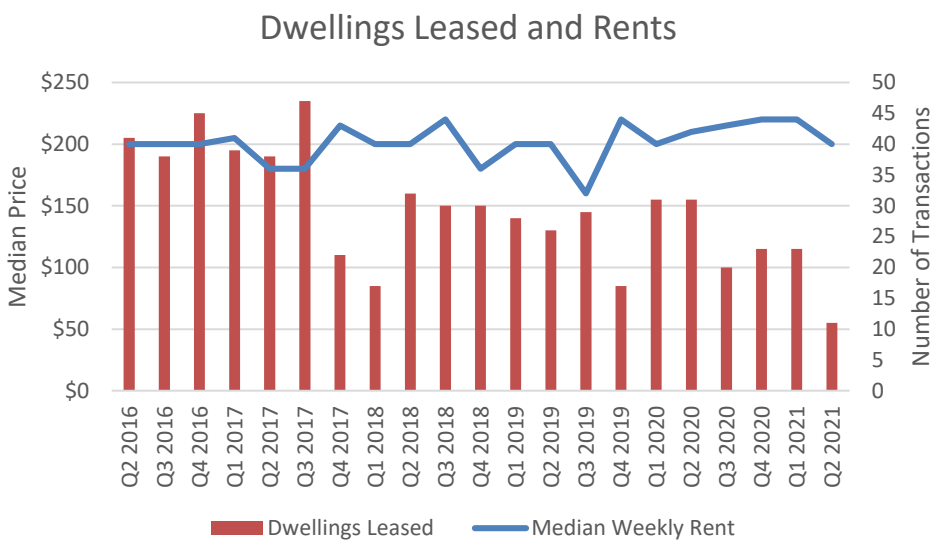
+$9 (4.4%)
Increase in Median Weekly Rent H1 2020 – H1 2021

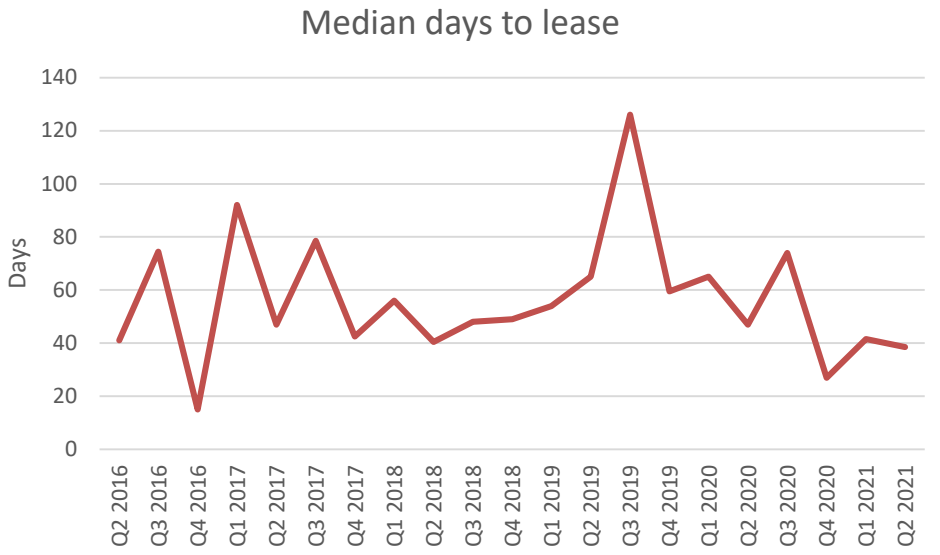
41
Median Days to Lease, Jan – Jun 2021

1.2%
Vacancy Rate, June 2021, down from 6.6% in December 2020

19
Dwellings Listed For Rent, Jun 2021

Rental Market Trends, 2011 - 2021





Rental Market Summary, H1 2021

Median Rent by Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5+ Bedroom	Overall
House	-	$197	$240	$288	-	$240
Unit	-	$191	-	-	-	$191

Weighted average of March and June 2021 quarters

Source: Online Property Listings sourced from REIWA, Vacancy Rates sourced from SQM Research

Shire of Dundas Spotlight



Residential Market

The Shire of Dundas' main population centre is the town of Norseman, a historic community which developed around the Norseman Gold Mine. Housing stock in the town is predominantly detached houses, many of which are ageing.

Median house prices in the Shire of Dundas increased by 11% between H1 2020 and H1 2021. This may in part reflect increased mining related investment and activity within the Shire, in particular renewed activity at the Norseman Gold site which is set to restart production in the near future.

Population and 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, based on ABS data. 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.

11%
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

$50,000

Median House Price
Jan – Jun 2021

11%

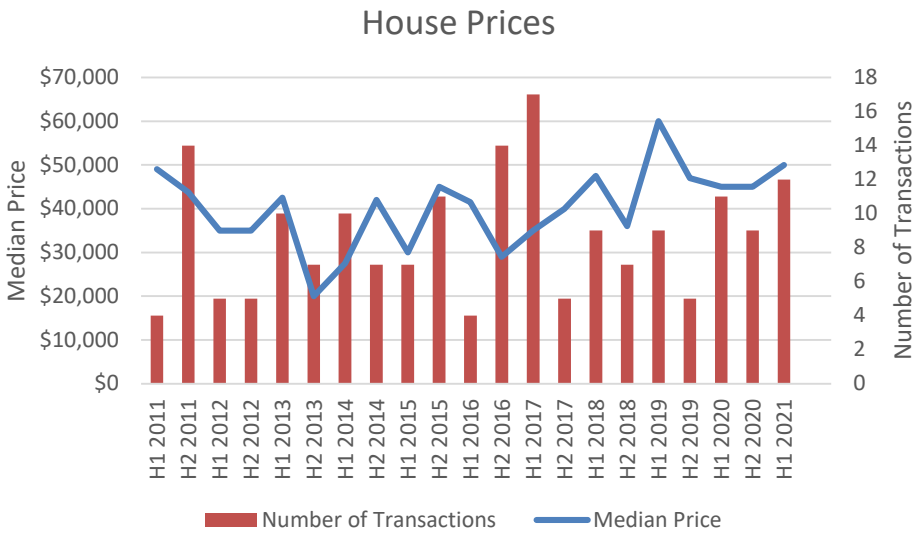
1 Year Median House Price Growth rate
H1 2020 – H1 2021

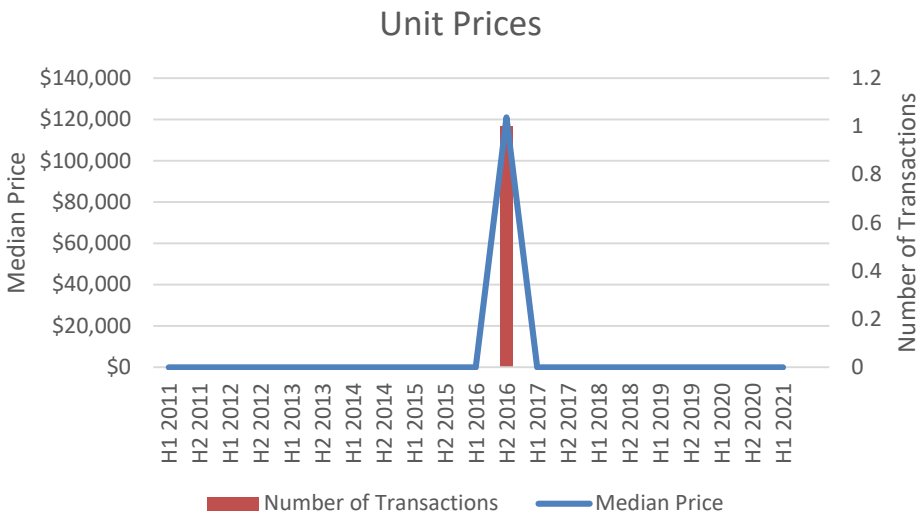
No unit transactions were recorded from January to June of 2021.

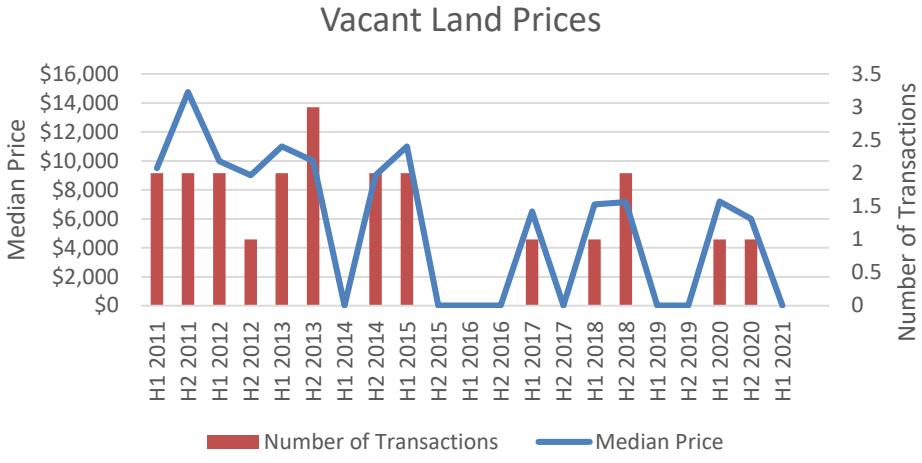
Overall, there are approximately 13 dwellings that would be considered to be units in Dundas which impacts on unit transaction levels.

No Vacant Land Transactions Recorded For This Period, H1 2021

Residential Market Trends, 2011 - 2021







Source: Settled Sales sourced from Landgate

Shire of Dundas
Residential Sales Overview

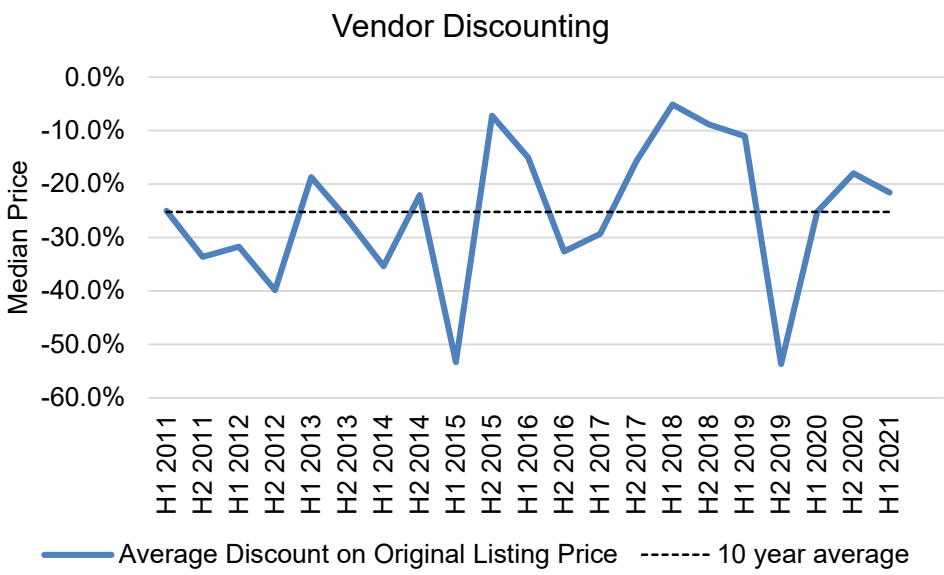
Key Statistics

12
Property Transactions
Jan – Jun 2021

-22%
Average Discount On Listing Price
Jan – Jun 2021

44
Average Days to Sell
Jan – Jun 2021

Discount on Original Price, 2011 - 2021



Residential Market Summary, Jan – Jun 2021

Sales Summary	House	Unit	Vacant Land
Median Price	$50,000	-	-
10-Year Average	$37,250	$121,000	$9,601
Variation from Avg.	34%	-	-
Number of Transactions	12	-	-

Price Growth	House	Unit	Vacant Land
1 Year (Jun 2020-2021)	11%	-	-
3 Year (Jun 2018-2021)	5%	-	-
5 Year (Jun 2016-2021)	20%	-	-
10 Year (Jun 2011-2021)	2%	-	-

Median Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	$62,000	$50,000	$39,000	-	**$50,000**
Unit	-	-	-	-	-

Source: Settled Sales sourced from Landgate

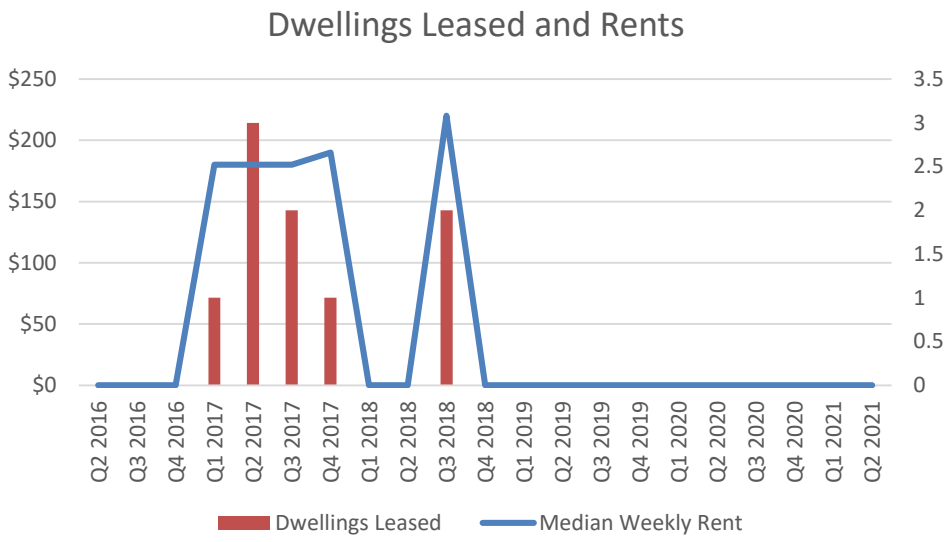
Shire of Dundas
Rental Overview

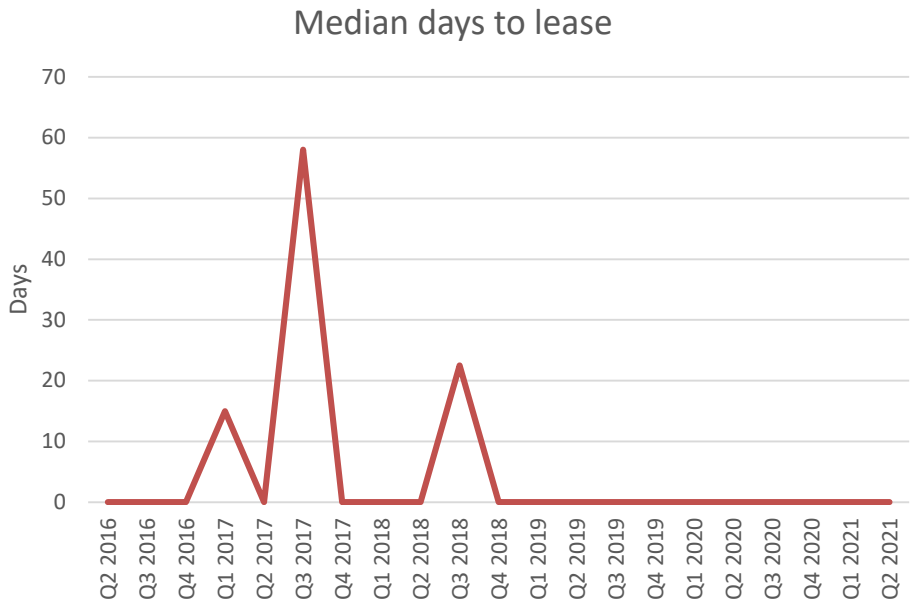
Rental Commentary

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, 2011 - 2021





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 sourced from REIWA, Vacancy Rates from SQM Research, Tenure & Landlord Type from ABS.

Northern Goldfields & Ngaanyatjarra Lands



Residential Market Characteristics

The Northern Goldfields and Ngaanyatjarra Lands areas (the Menzies, Laverton, Leonora, Wiluna and Ngaanyatjarruku Local Government Areas) comprise 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, Menzies and Wiluna.

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 fluctuates 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 not fully representative of market conditions. Such fluctuations were evident during H1 2021, during which house prices in the Northern Goldfields increased by 227% compared to H1 2020, while vacant land prices increased by 209% over the same period.

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 availability and 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

$85,000
Median House Price
Jan – Jun 2021

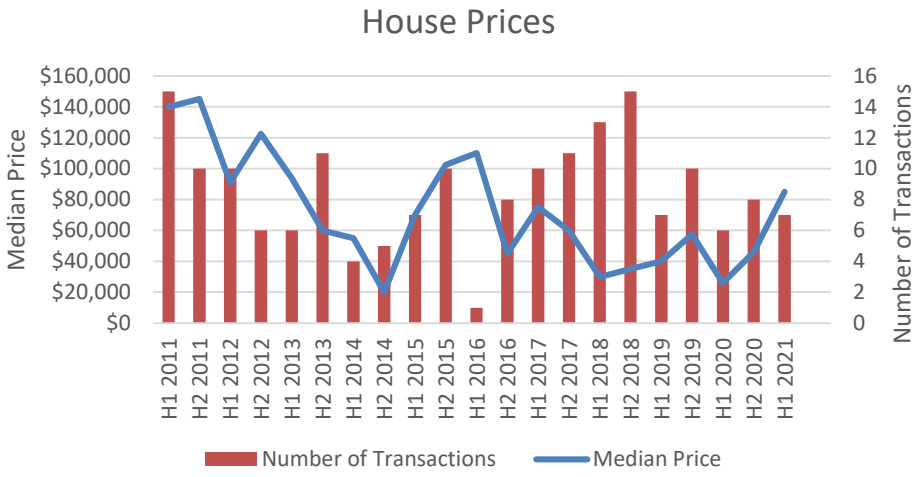
227%
1 Year Median House Price Growth rate
H1 2020 – H1 2021

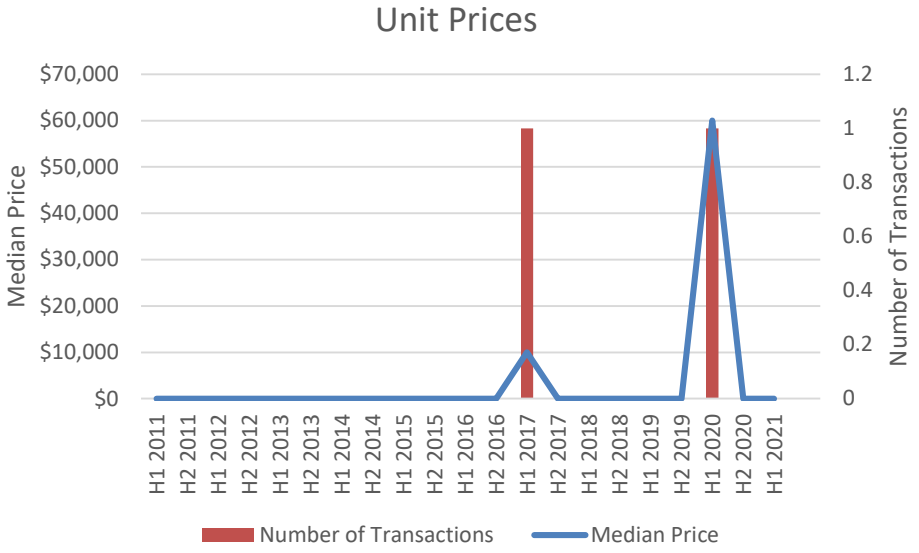
No unit transactions were recorded from January to June of 2021.

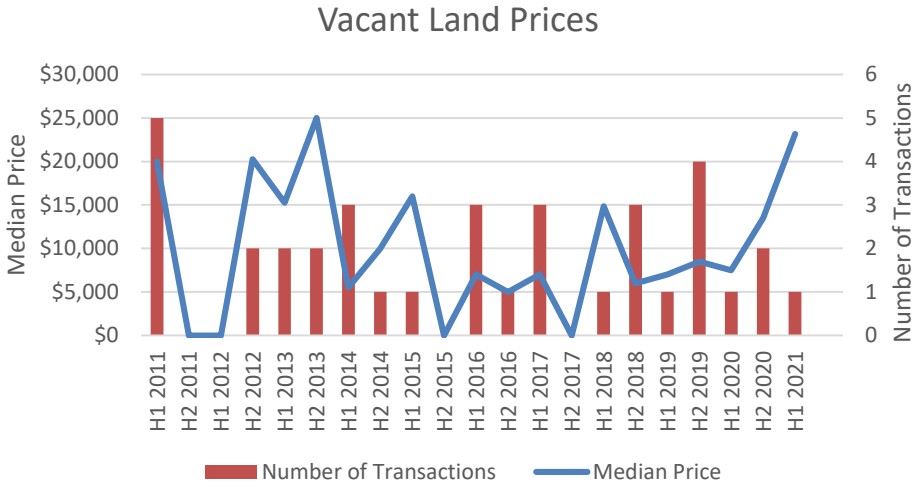
$23,166
Median Vacant Land Price
Jan – Jun 2021

209%
Number Of Vacant Land Transactions For This Period
H1 2020 – H1 2021

Residential Market Trends, 2011 - 2021







Source: Settled Sales sourced from Landgate

Northern Goldfields & Ngaanyatjarra Lands Residential Sales Overview

Key Statistics

7
Property Transactions, Jan – Jun 2021

-21.5%
Average Discount On Listing Price Jan – Jun 2021

354
Average Days to Sell Jan – Jun 2021

LGA Summary, Jan – Jun 2021

Median Price	Median House Price	Median Vacant Land Price
Shire of Wiluna	-	-
Shire of Laverton	$45,000	-
Shire of Leonora	$117,500	-
Shire of Ngaanyatjarruku	-	-

Sales	House Sales	Vacant Land Sales
Shire of Wiluna	0	0
Shire of Laverton	2	0
Shire of Leonora	4	1
Shire of Ngaanyatjarruku	0	0

Residential Market Summary, Jan – Jun 2021

Sales Summary	House	Unit	Vacant Land
Median Price	$70,000	-	$23,166
10-Year Average	$60,000	$60,000	$12,500
Variation from Avg.	17%	-	85%
Number of Transactions	6	-	1

Price Growth	House	Unit	Vacant Land
1 Year (Jun 2020-2021)	169%	-	209%
3 Year (Jun 2018-2021)	100%	-	56%
5 Year (Jun 2016-2021)	-36%	-	173%
10 Year (Jun 2011-2021)	-50%	-	16%

Median Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	-	$45,000	$65,000	$150,000	$70,000
Unit	-	-	-	-	-

Source: Settled Sales sourced from Landgate

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.

Dwellings by Landlord Type, 2016

Local Government Area	State housing authority	Housing co-operative, community group	Employer	Rented from Real Estate Agent	Other	Not stated	Total
Laverton (S)	85	3	26	0	21	3	138
Leonora (S)	33	0	134	0	47	28	242
Wiluna (S)	37	15	29	0	3	5	89
Ngaanyatjarraku (S)	270	10	65	0		10	355
Menzies (S)	4	40	14	0	6	0	64

Source: 2016 Census - Counted in Region – Dwellings, ABS

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 January to June period of 2021 (H1 2021).

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

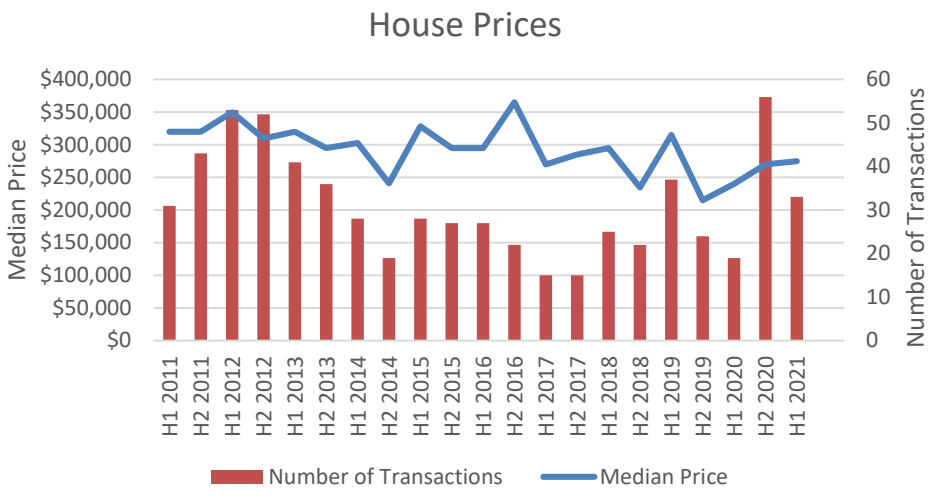
$275,000 (+15%)
Median House Price Jan – Jun 2021

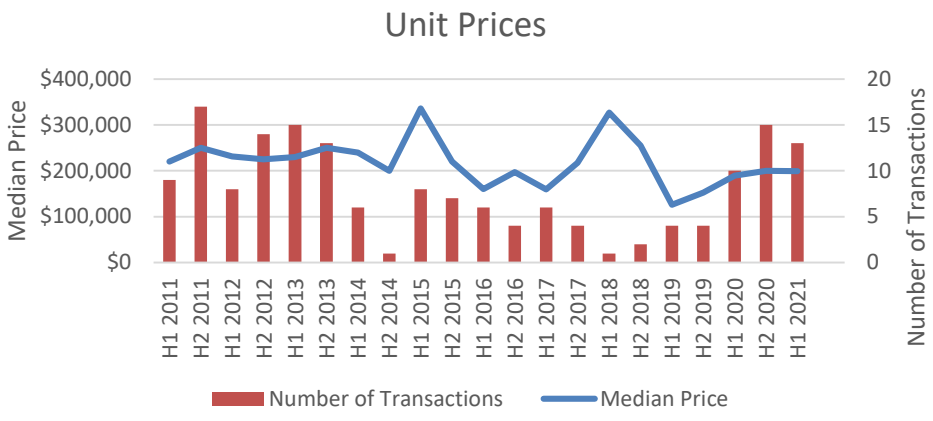
$199,000 (33%)
Median Unit Price Jan – Jun 2021

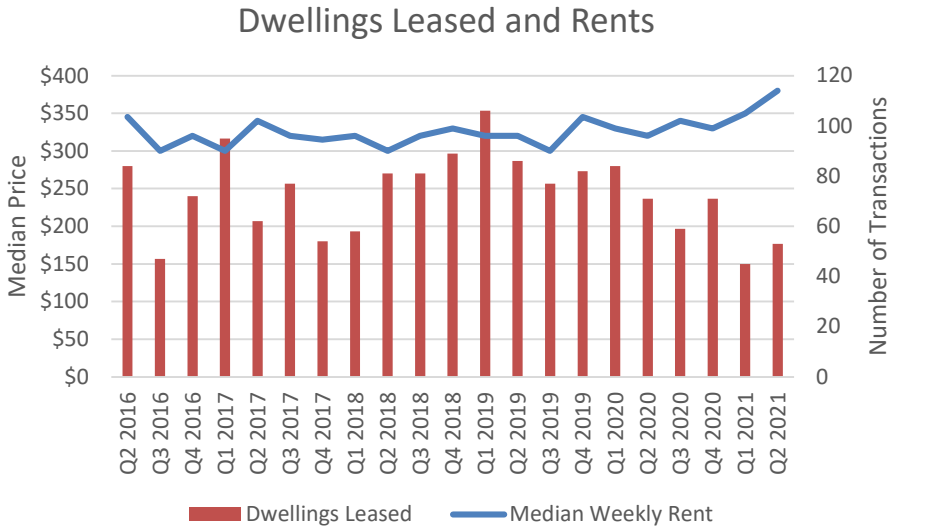
$366 (+12.62%)
Median Dwelling Rents Jan – Jun 2021

76
Average Days to Sell Jan – Jun 2021

Residential Market Trends, 2011 - 2021







Source: Settled Sales sourced from Landgate, Online Property Listings from REIWA, Vacancy Rates from SQM Research

Boulder
Suburb Overview

Key Statistics
1 year Changes

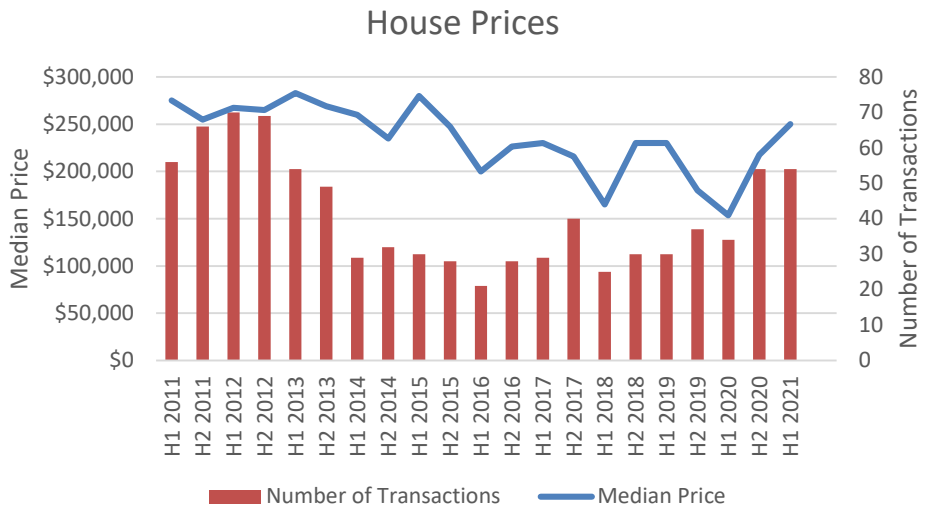
$250,000 (+63%)
Median House Price, Jan – Jun 2021

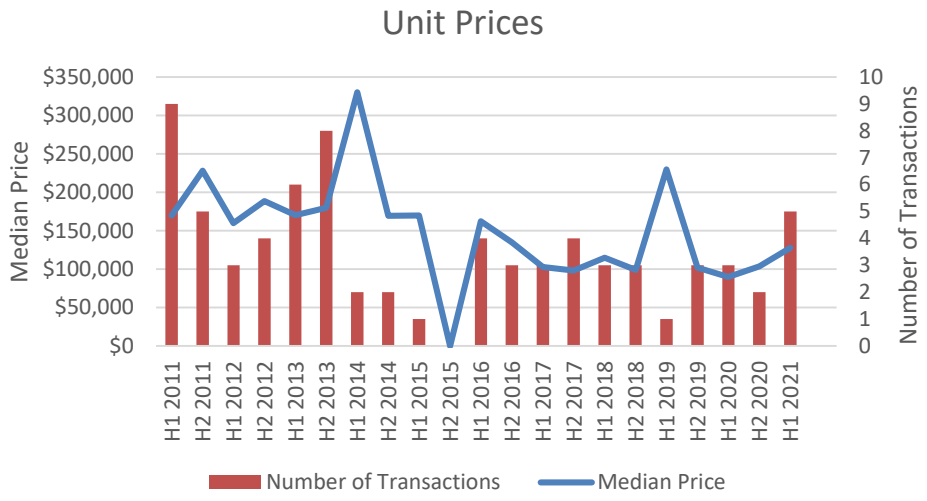
$128,000 (+42%)
Median Unit Price Jan – Jun 2021

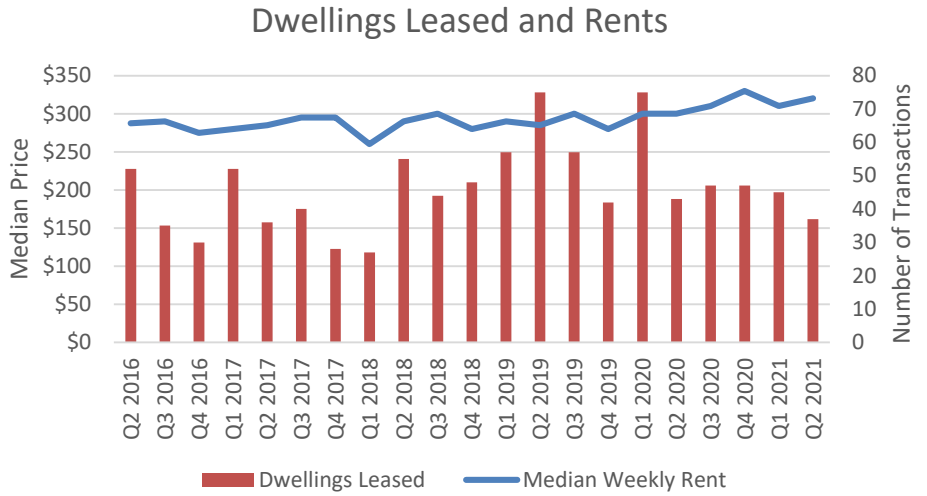
$315 (+5%)
Median Dwelling Rents Jan – Jun 2021

94
Average Days to Sell Jan – Jun 2021

Residential Market Trends, 2011 - 2021







Source: Settled Sales sourced from Landgate, Online Property Listings from REIWA, Vacancy Rates from SQM Research

Broadwood Suburb Overview

Key Statistics 1 year Changes

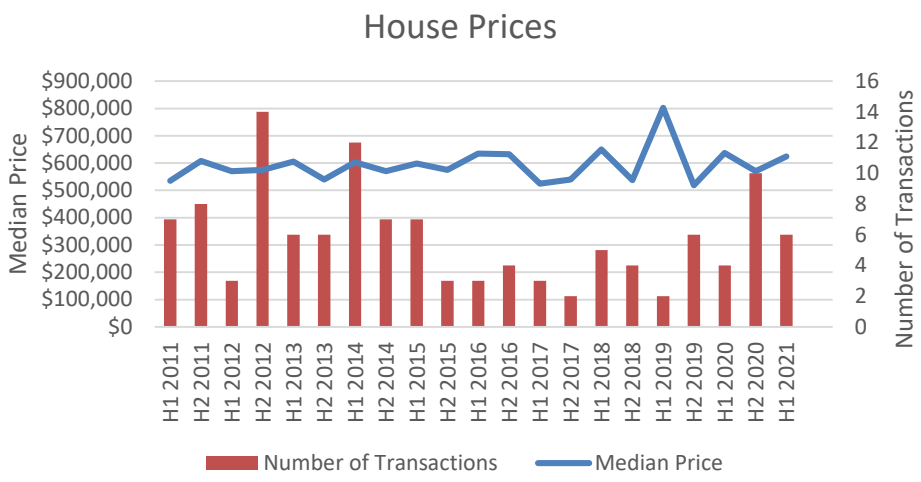
$624,000 (-2%)
Median House Price Jan – Jun 2021

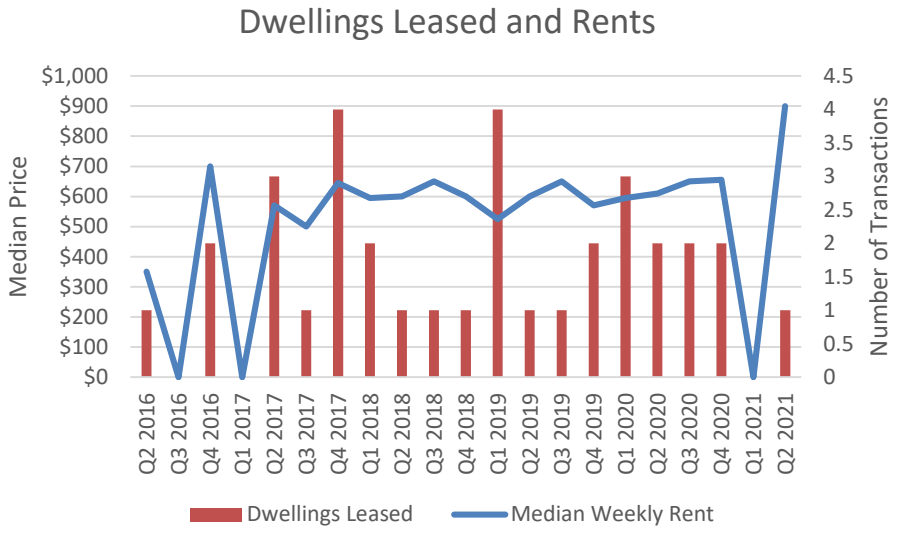
$900 (+50%)
Median Dwelling Rents Jan – Jun 2021

93
Average Days to Sell Jan – Jun 2021

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

Residential Market Trends, 2011 - 2021





Source: Settled Sales sourced from Landgate, Online Property Listings from REIWA, Vacancy Rates from SQM Research

Hannans
Suburb Overview

Key Statistics
1 year Changes

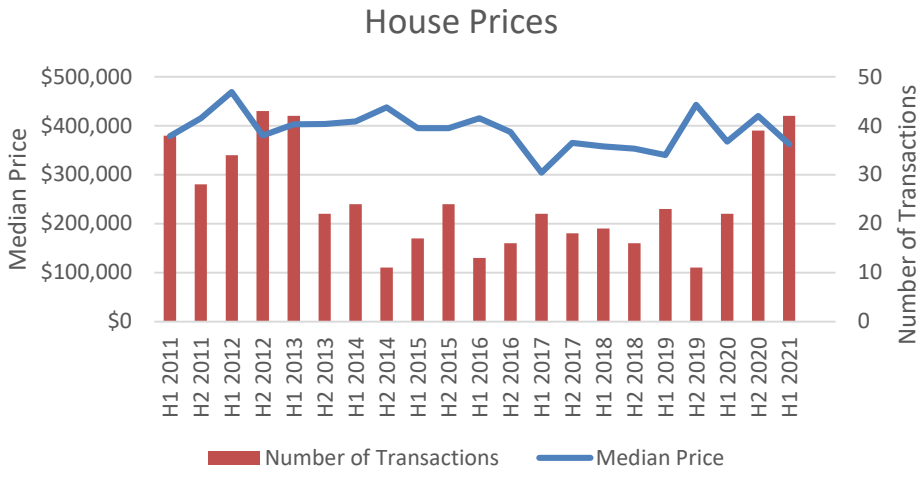
$362,500
(-1%)
Median House Price
Jan – Jun 2021

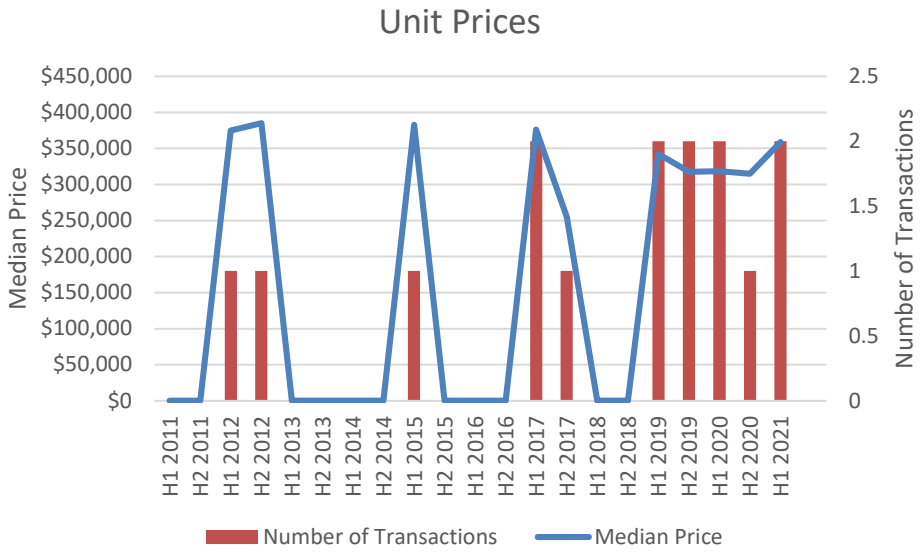
$358,750
(+13%)
Median Unit Price
Jan – Jun 2021

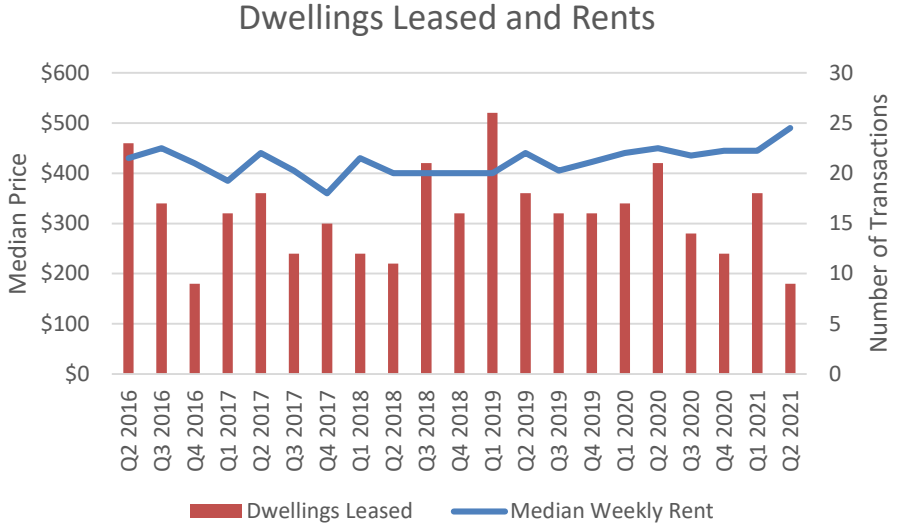
$460
(3%)
Median Dwelling Rents
Jan – Jun 2021

69
Average Days to Sell
Jan – Jun 2021

Residential Market Trends, 2011 - 2021







Source: Settled Sales sourced from Landgate, Online Property Listings from REIWA, Vacancy Rates from SQM Research

Karlkurla
Suburb Overview

Key Statistics
1 year Changes

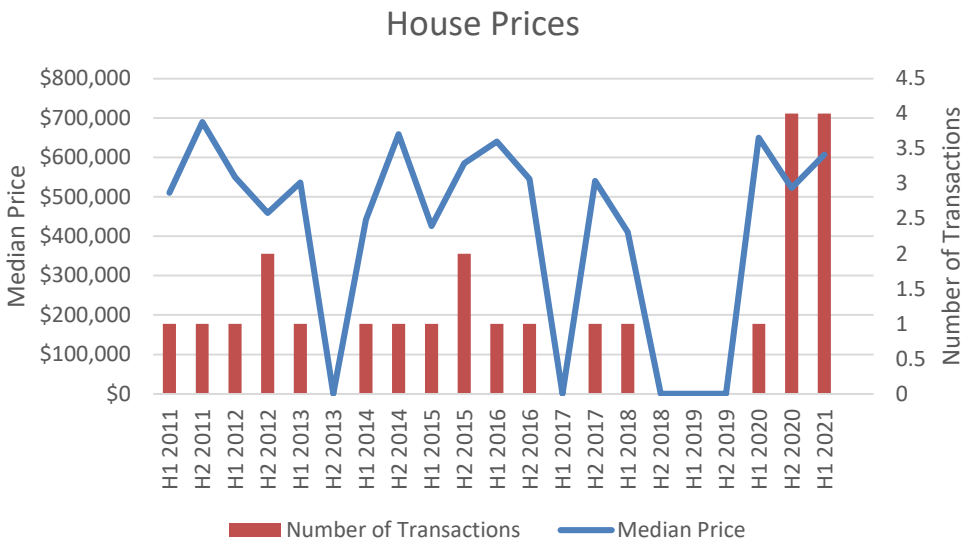
$607,000
(-7%)
Median House Price
Jan – Jun 2021

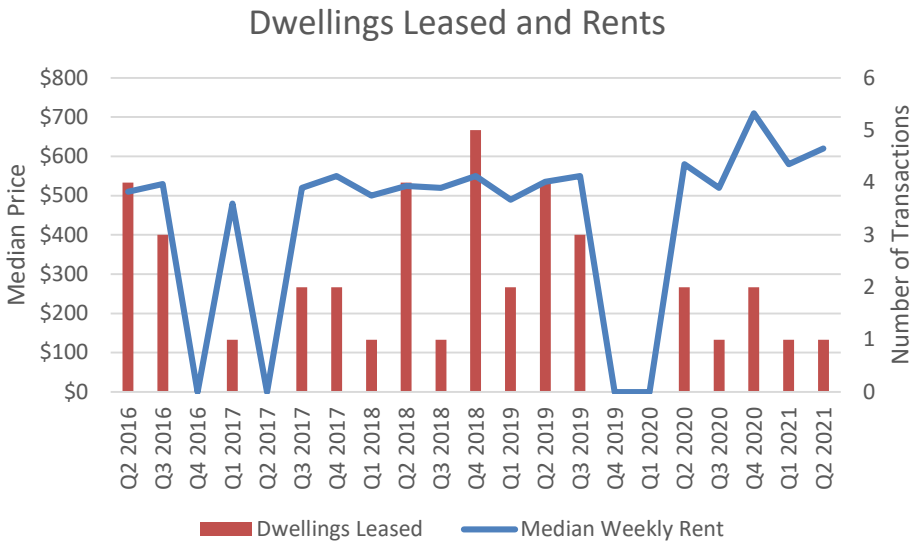
$600
(+3%)
Median Dwelling Rents
Jan – Jun 2021

77
Average Days to Sell
Jan – Jun 2021

No unit transactions were recorded over H1 2021 in Karlkurla. As a result, no trends have been presented.

Residential Market Trends, 2011 - 2021





Source: Settled Sales sourced from Landgate, Online Property Listings from REIWA, Vacancy Rates from SQM Research

Lamington
Suburb Overview

Key Statistics
1 year Changes

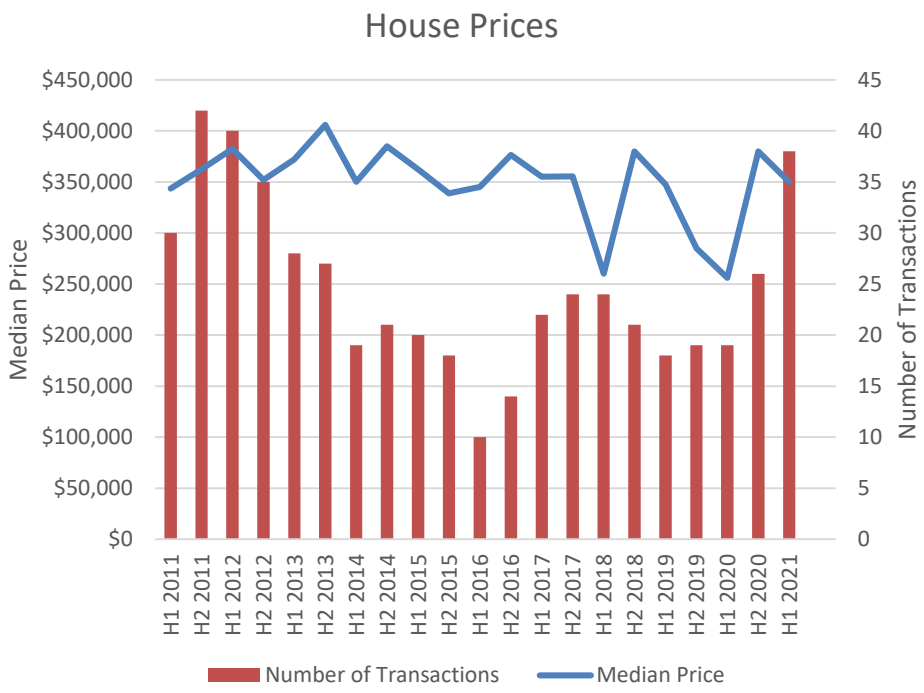
$350,000
(+37%)
Median House Price
Jan – Jun 2021

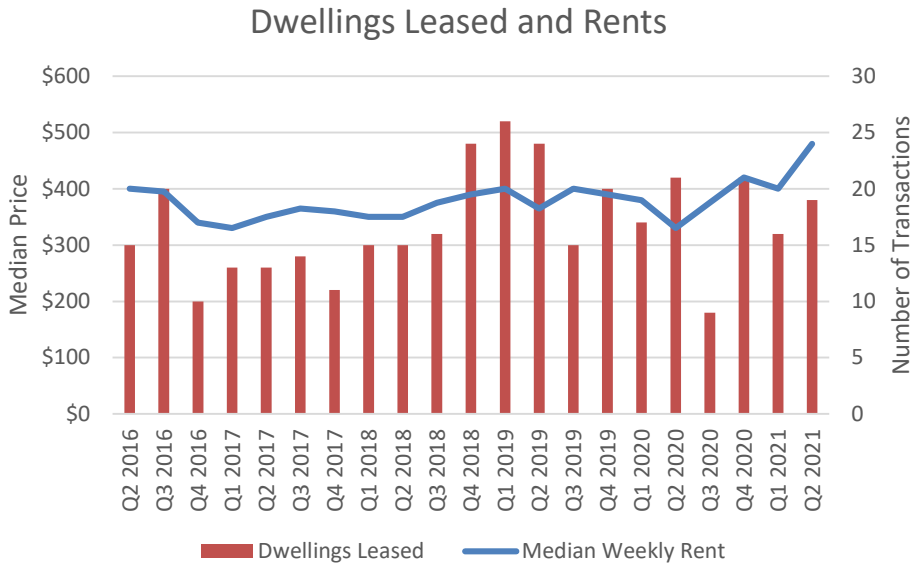
$443
(+26%)
Median Dwelling Rents
Jan – Jun 2021

41
Average Days to Sell
Jan – Jun 2021

No unit transactions were recorded over H1 2021 in Lamington. As a result, no trends have been presented.

Residential Market Trends, 2011 - 2021





Source: Settled Sales sourced from Landgate, Online Property Listings from REIWA, Vacancy Rates from SQM Research

Piccadilly
Suburb Overview

Key Statistics
1 year Changes

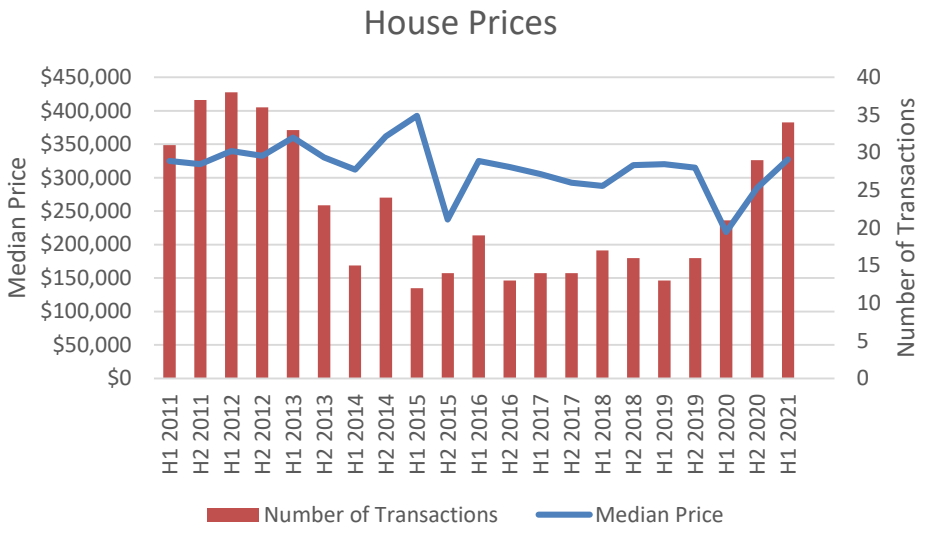
$327,500
(+50%)
Median House Price
Jan – Jun 2021

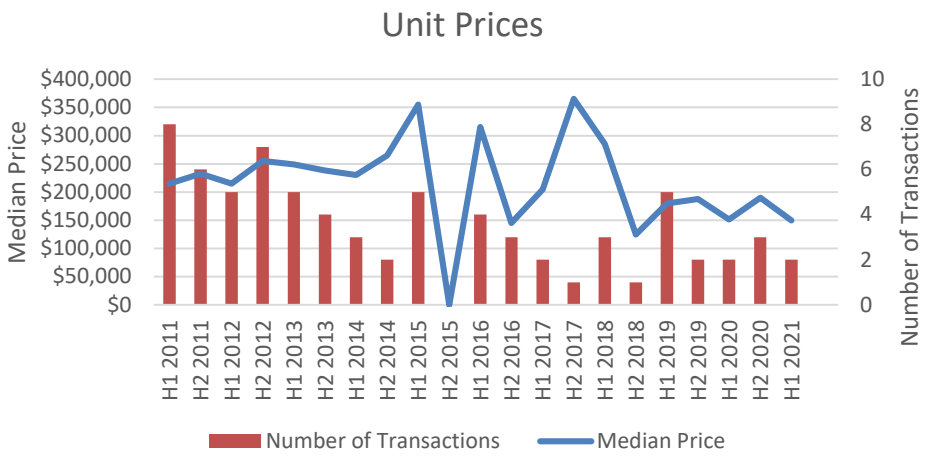
$149,500
(-1.3%)
Median Unit Price
Jan – Jun 2021

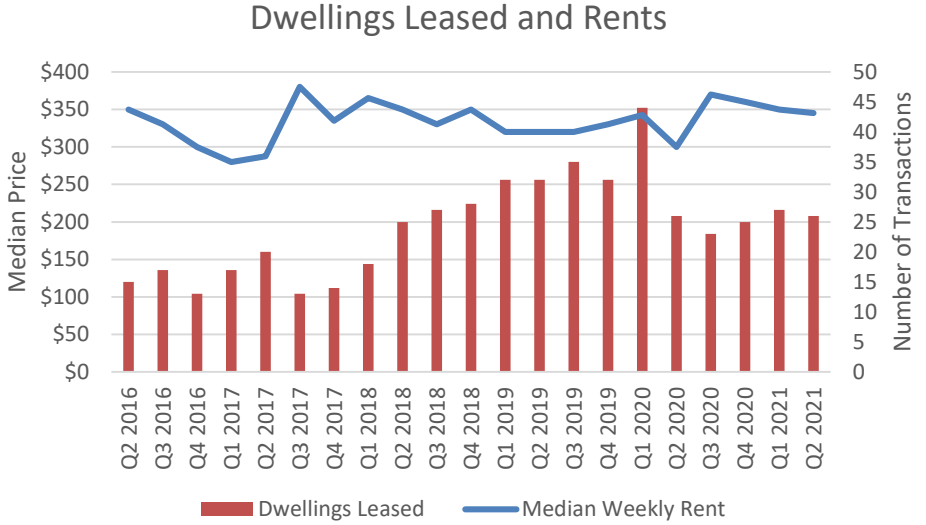
$348
(+6%)
Median Dwelling Rents
Jan – Jun 2021

55
Average Days to Sell
Jan – Jun 2021

Residential Market Trends, 2011 - 2021







Source: Settled Sales sourced from Landgate, Online Property Listings from REIWA, Vacancy Rates from SQM Research

Somerville
Suburb Overview

Key Statistics
1 year Changes

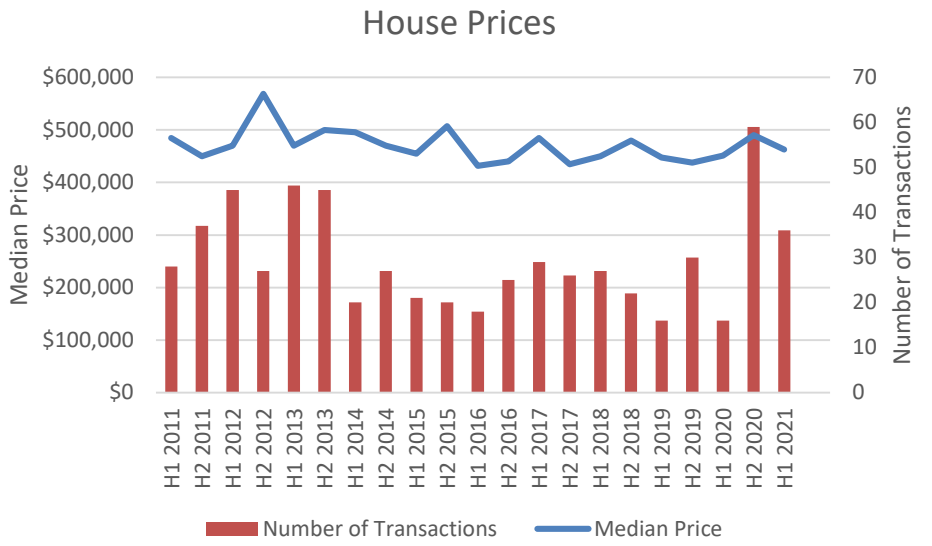
$462,500 (+2%)
Median House Price
Jan – Jun 2021

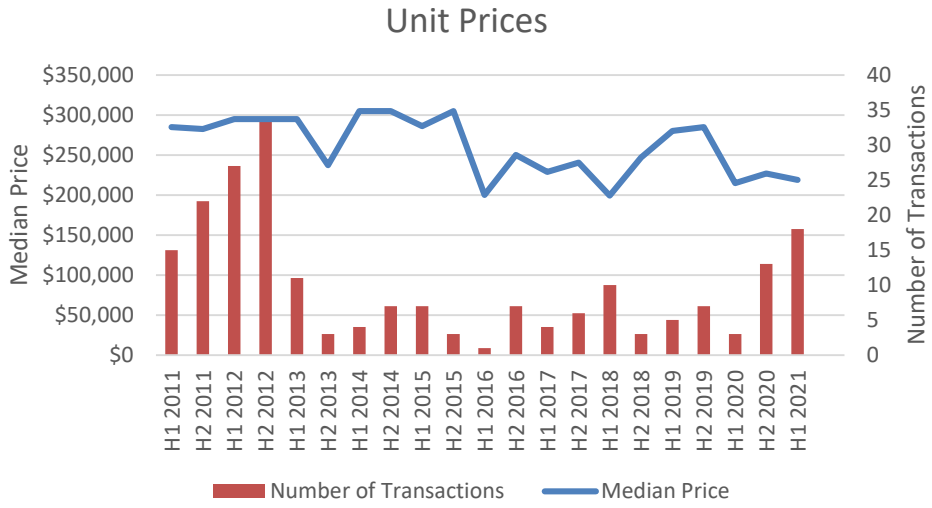
$219,000 (+1.9%)
Median Unit Price
Jan – Jun 2021

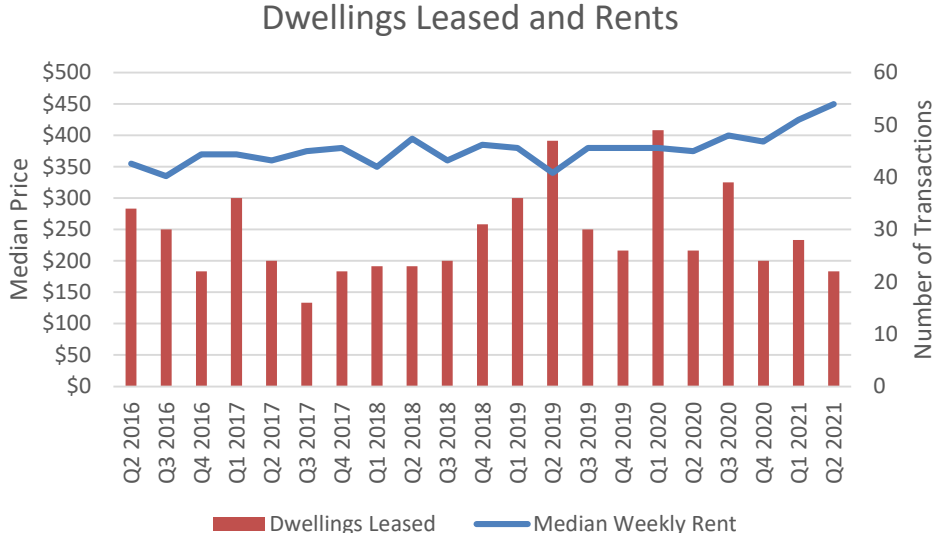
$436 (+15%)
Median Dwelling Rents
Jan – Jun 2021

78
Average Days to Sell
Jan – Jun 2021

Residential Market Trends, 2011 - 2021







Source: Settled Sales sourced from Landgate, Online Property Listings from REIWA, Vacancy Rates from SQM Research

South Boulder Suburb Overview

Key Statistics 1 year Changes

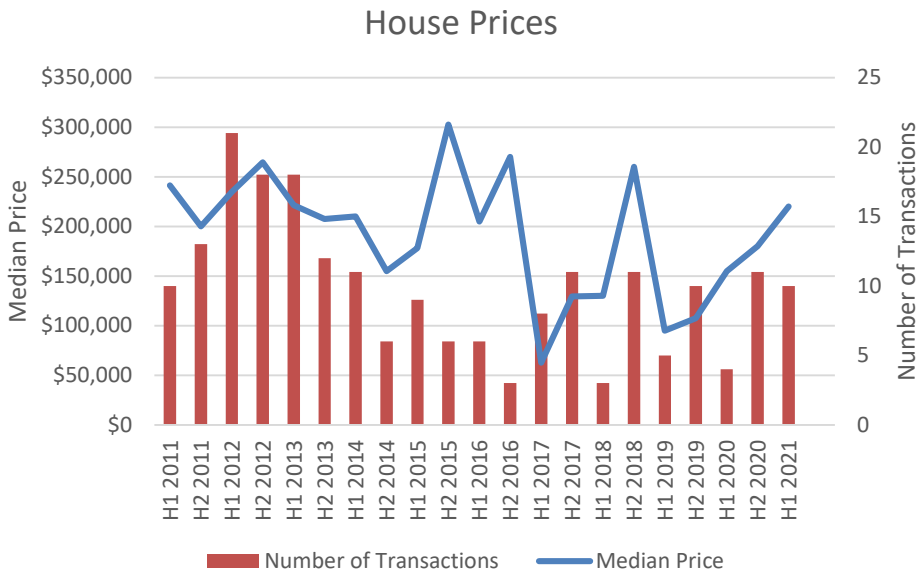
$220,000 (+42%)
Median House Price Jan – Jun 2021

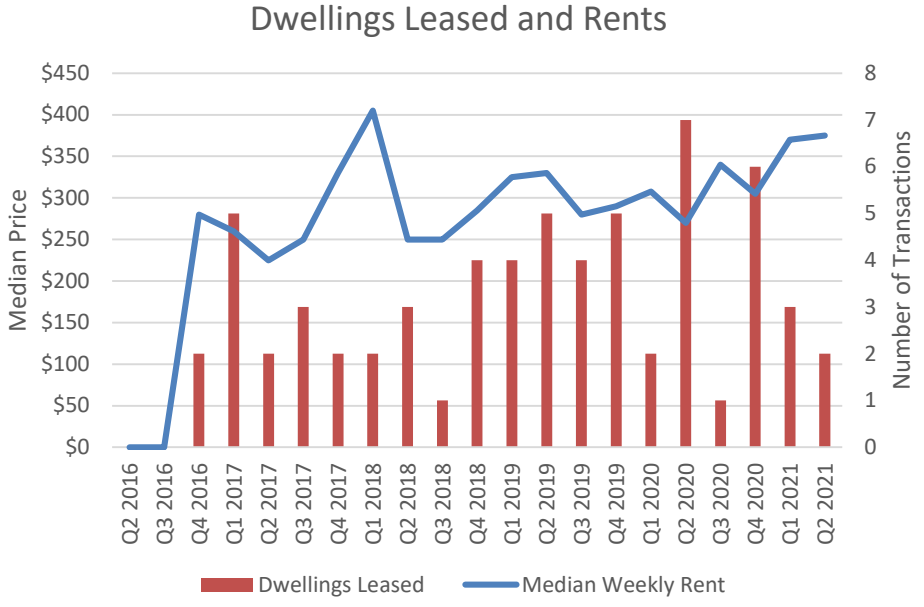
$372 (+34%)
Median Dwelling Rents Jan – Jun 2021

37
Average Days to Sell Jan – Jun 2021

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

Residential Market Trends, 2011 - 2021





Source: Settled Sales sourced from Landgate, Online Property Listings from REIWA, Vacancy Rates from SQM Research

South Kalgoorlie Suburb Overview

Key Statistics 1 year Changes

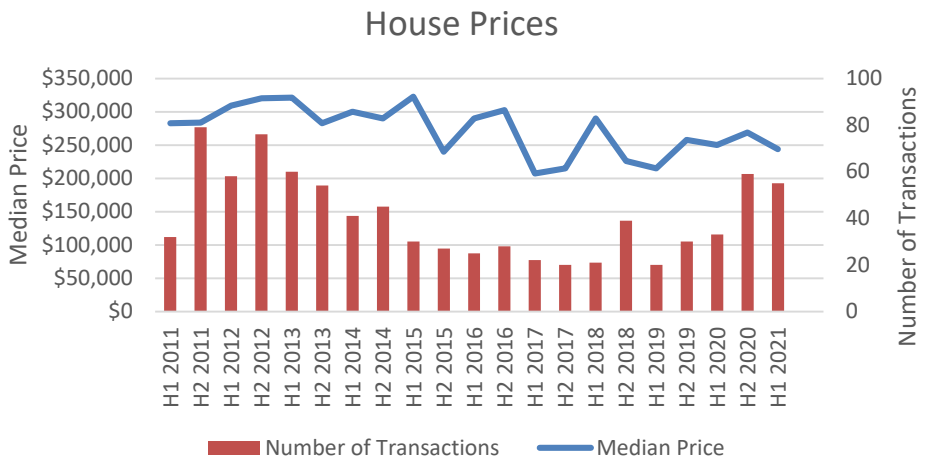
$244,000 (-2%)
Median House Price Jan – Jun 2021

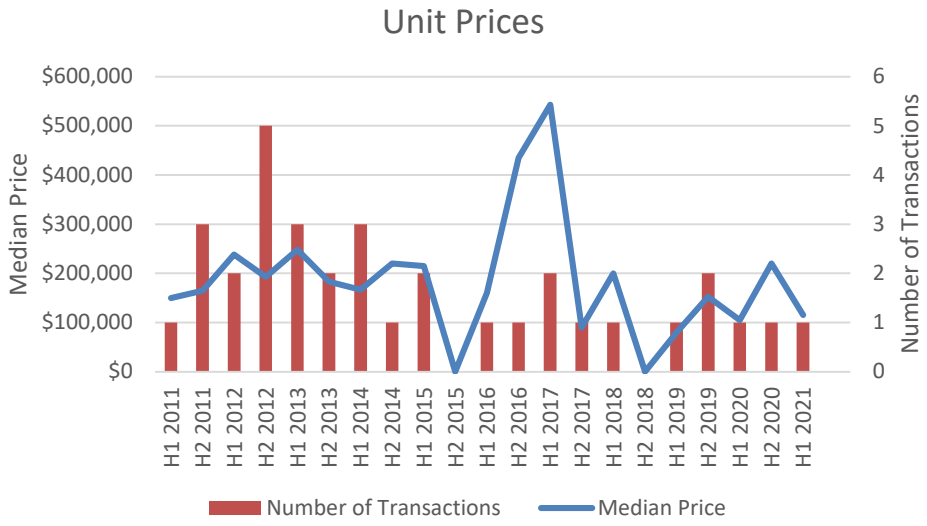
$115,000 (+10%)
Median Unit Price Jan – Jun 2021

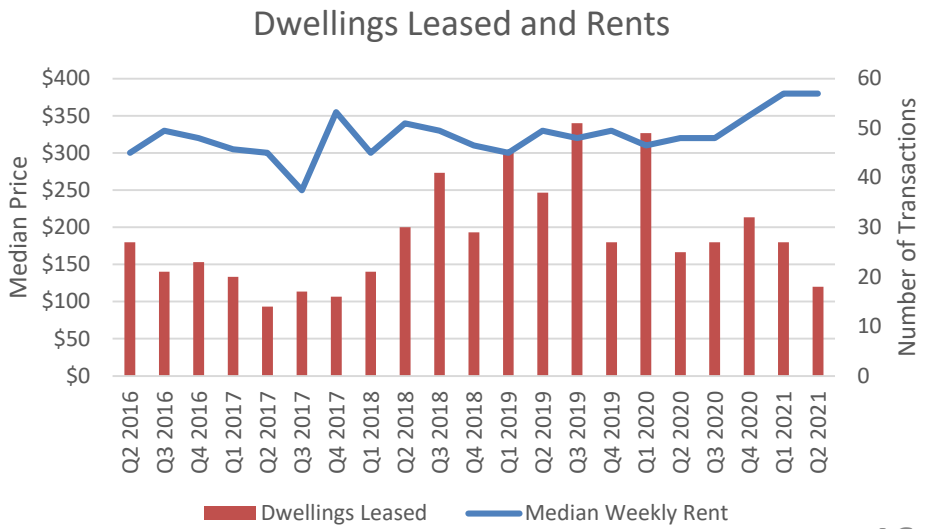
$380 (+21%)
Median Dwelling Rents Jan – Jun 2021

73
Average Days to Sell Jan – Jun 2021

Residential Market Trends, 2011 - 2021







Source: Settled Sales sourced from Landgate, Online Property Listings from REIWA, Vacancy Rates from SQM Research

Victory Heights Suburb Overview

Key Statistics 1 year Changes

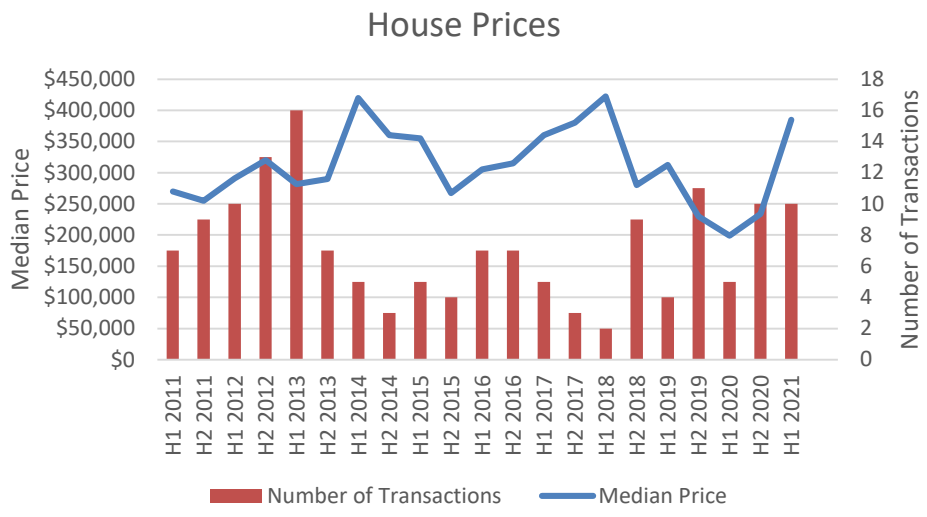
$385,000 (+93%)
Median House Price Jan – Jun 2021

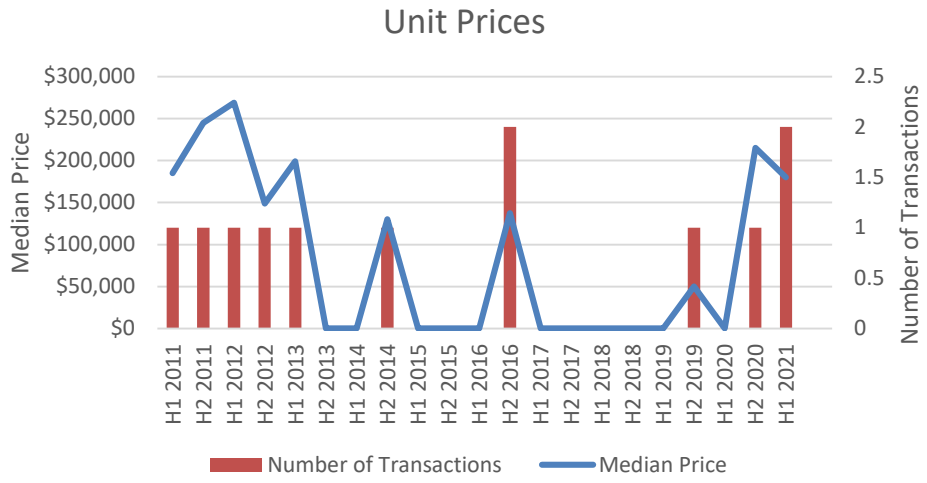
$180,000
Median Unit Price Jan – Jun 2021

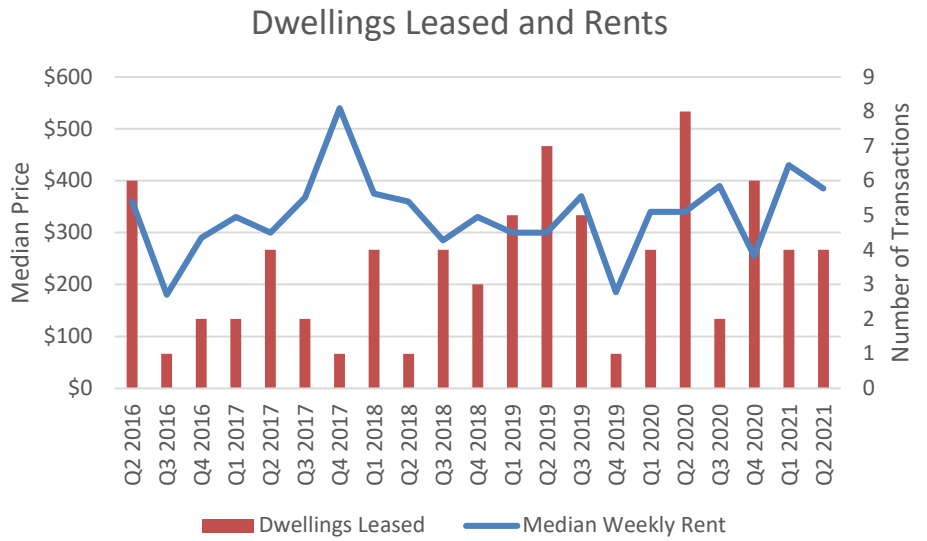
$408 (20%)
Median Dwelling Rents Jan – Jun 2021

89
Average Days to Sell Jan – Jun 2021

Residential Market Trends, 2011 - 2021







Source: Settled Sales sourced from Landgate, Online Property Listings from REIWA, Vacancy Rates from SQM Research

West Lamington Suburb Overview

Key Statistics 1 year Changes

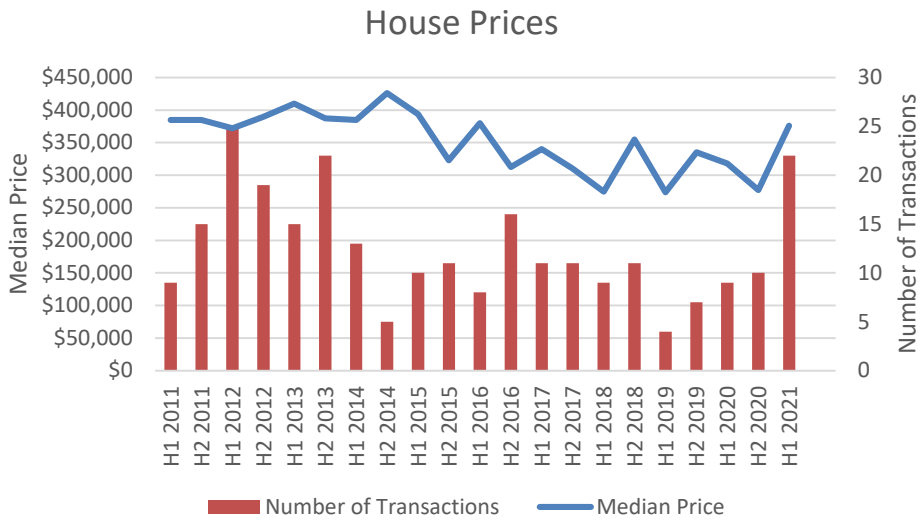
$376,000 (18%)
Median House Price Jan – Jun 2021

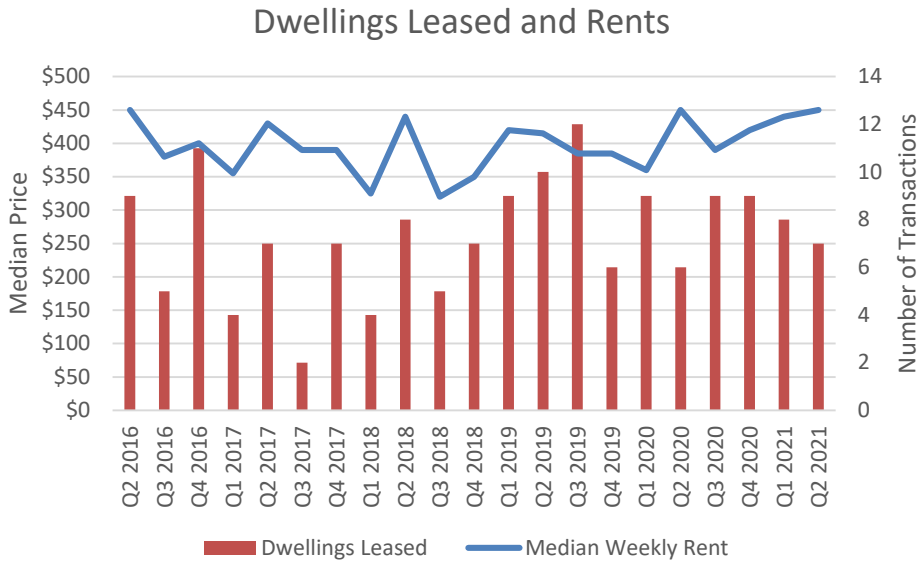
$445 (12%)
Median Dwelling Rents Jan – Jun 2021

44
Average Days to Sell Jan – Jun 2021

No unit transactions were recorded over H1 2021 in West Lamington. As a result, no trends have been presented.

Residential Market Trends, 2011 - 2021





Source: Settled Sales sourced from Landgate, Online Property Listings from REIWA, Vacancy Rates 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. Landgate is Western Australia's land information authority. Sales and price data is based on settled sales data as reported to Landgate.
Vendor Discounting, Average Days to Sell	Data sourced from Landgate.
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.
Building Approvals and State Lot Activity	Building Approvals sourced from the Australian Bureau of Statistics. Statistics on the value of building work approved are derived by aggregating the estimated 'value of building work when completed' as reported on building approval documents provided to local councils or other building approval authorities.. State Lot Activity sourced from the Western Australian Department of Planning, Lands and Heritage (DPLH).
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.







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