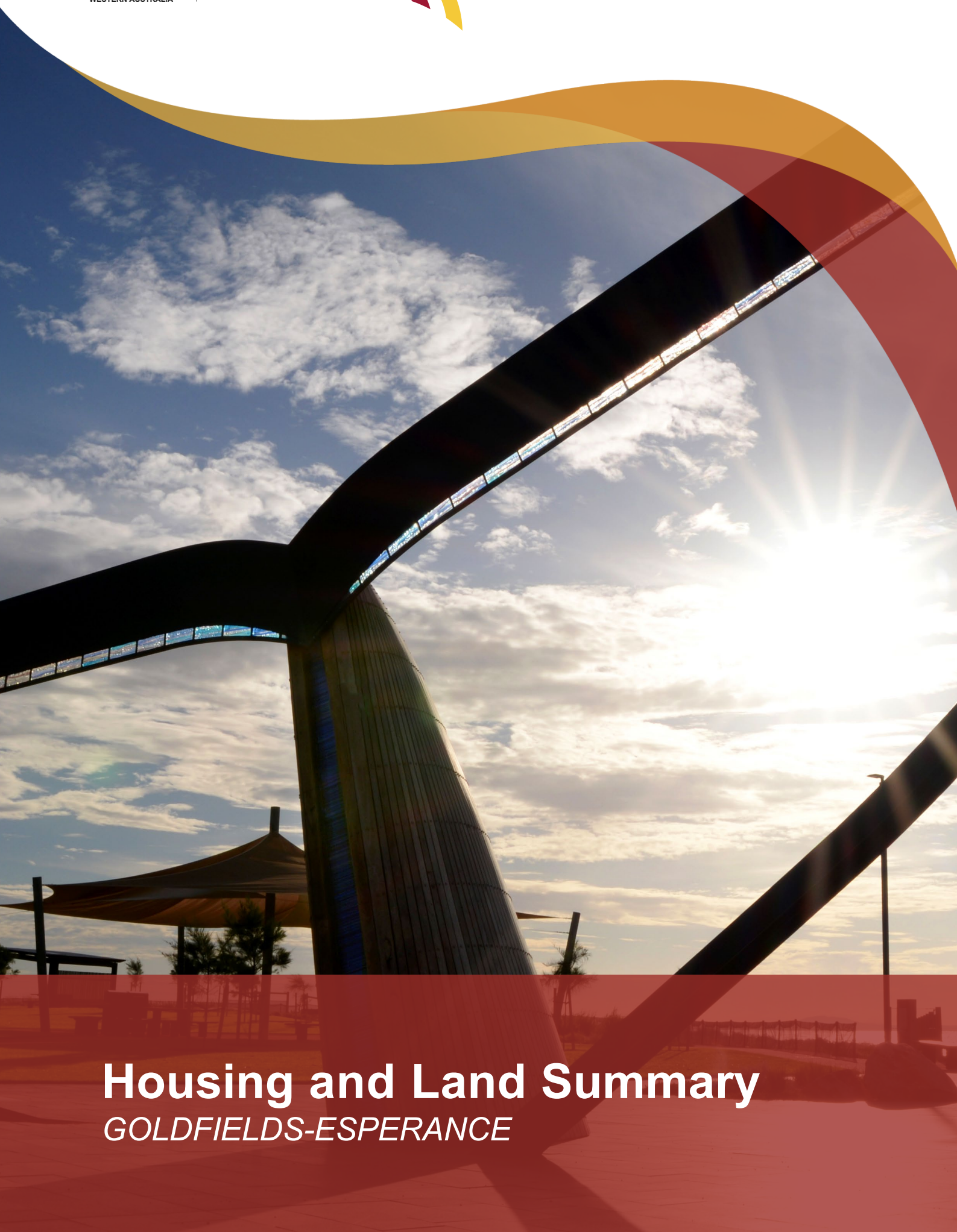
GOVERNMENT OF WESTERN AUSTRALIA

GOLDFIELDS ESPERANCE DEVELOPMENT COMMISSION

July – December 2021 (H2)



Housing and Land Summary

GOLDFIELDS-ESPERANCE



Publication:
Goldfields-Esperance
Residential Housing and Land Summary

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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 their employees undertake responsibility to any person or organisation in respect to this document.

Table of Contents

Economic Overview 5

Residential Property Market Overview 6

Dwelling Construction Overview 10

Lot Activity Overview 11

Local Government Area Spotlights 12

- City of Kalgoorlie-Boulder 12
- Shire of Esperance 16
- Shire of Ravensthorpe 20
- Shire of Coolgardie 24
- Shire of Dundas 28
- Northern Goldfields and Ngaanyatjarra Lands 32

Kalgoorlie-Boulder Suburb Spotlights 36

Region Overview



The Goldfields-Esperance region of Western Australia covers an expansive 950,450 square kilometres — over a third of WA's total land mass. The region's main population centres are Kalgoorlie-Boulder and Esperance.

This large and diverse region features rich, red deserts with extensive mineral wealth, vast temperate woodlands, and pristine sandy beaches along its southern coast.

The Goldfields-Esperance Development Commission is a State Government agency that supports economic development across the region's ten local government areas.

This residential housing and land summary is the third in a periodic series prepared to help inform stakeholders about residential property market trends and issues. The document covers the second half of 2021 and provides a profile of each local government area as well as 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 has played a significant role in the economic development of WA since the discovery of gold in the late 1800s. Today, the mining sector accounts for approximately 63.6 percent of total regional economic output, generating around $18.33 billion a year. The sector also supports around 11,200 jobs – over a third of all jobs in the region.

Other important industries in the region are health care and social assistance, retail trade, education and training, construction and agriculture.

Robust demand for mineral commodities such as gold and nickel have supported the growth of the Goldfields-Esperance economy during 2020 and 2021. The region's minerals sales increased by 13.1 percent in 2020-21[2]. Real Gross Regional Product (GRP) is estimated to have expanded by around 10.9 percent between 2020 and 2021[3].

The region's unemployment rate has continued to fall since 2020. Unemployment declined from 3.4 percent in June 2021 to 3.1 percent in September 2021[4]. The major population centres experienced particularly tight labour markets during 2021. Kalgoorlie-Boulder recorded an unemployment rate of 2.4 percent in September 2021, while unemployment in Esperance stood at 2.7 percent.

Moreover, the level of job recruitment activity in the Goldfields and Southern WA region (which includes the Goldfields-Esperance and Wheatbelt regions) remains elevated, with job advertisements approximately 67 percent higher than pre-COVID-19 levels[5]. Businesses in the region continue to report significant challenges in both attracting and accommodating staff.

While population estimates are only available for the 2020-21 financial year, 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.

$28.85 billion
Total economic output (2021)

3.1%
Unemployment rate (September 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 has 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 key issue for the region.

Overall, the Goldfields-Esperance region's established housing market continued to experience elevated sales transaction volumes and price growth between July and December 2021. Across the region, house transaction (sales) volumes during H2 2021 were 74 percent higher than the same period two years earlier. The volume of unit sales during H2 2021 was the highest in a decade.

Regional median house prices increased by 6 percent over the year to December 2021, while the regional median unit price increased by 19 percent over the same period. The average time to sell dropped by 50 percent, from 126 days in H2 2020 to 63 days in H2 2021.

The region's rental market continued to tighten during the second half of 2021. The regional rental vacancy rate declined from an already-tight 0.8 percent in January 2021 to 0.3 percent in December 2021. Median weekly rents jumped by 18.2 percent over the year to H2 2021, reaching $396 in the final half of 2021.

The increase in rent prices has implications for both current and prospective residents. 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 reiterate 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.

Overall land transaction volumes in H2 2021 declined compared to the highpoint of H2 2020. However, transaction activity remained at some of its highest levels in half a decade.

In relation to residential land supply and lot activity, there was a decrease in developer lodged applications during the second half of 2021. At the end of December, the developers' stock of proposed residential lots with current conditional approval across the region was 408.

Residential Sales Overview

GOLDFIELDS-ESPERANCE

Key Statistics

$319,000
Median House Price
Jul – Dec 2021

+6%
1 Year Median House Price Growth Rate
H2 2020 – H2 2021

$250,500
Median Unit Price
Jul – Dec 2021

+19%
1 Year Median Unit Price Growth Rate
H2 2020 – H2 2021

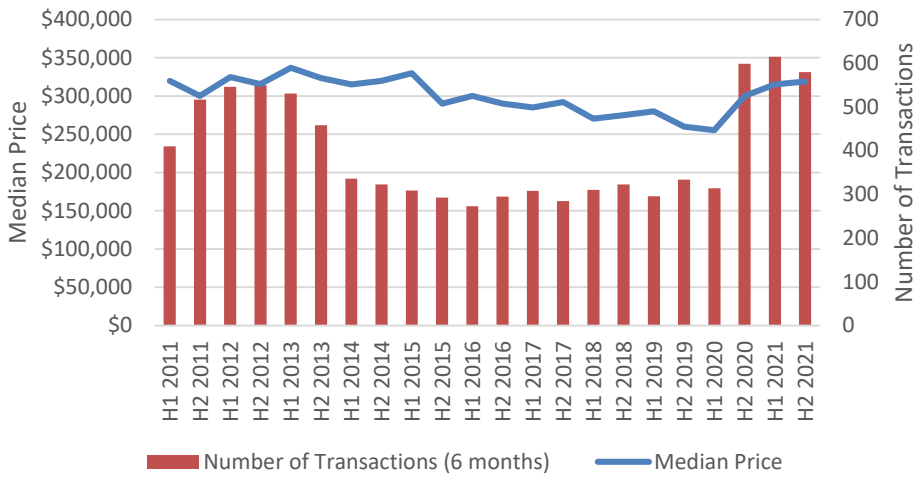
$87,500
Median Vacant Land Price
Jul – Dec 2021

-45%
1 Year Median Vacant Land Price Growth Rate
H2 2020 – H2 2021

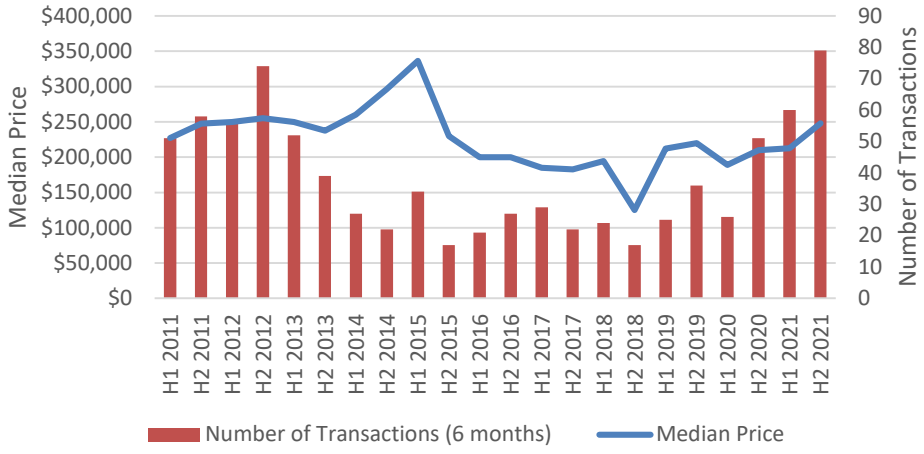
Source: Settled Sales sourced from Landgate

Residential Market Trends 2011 - 2021

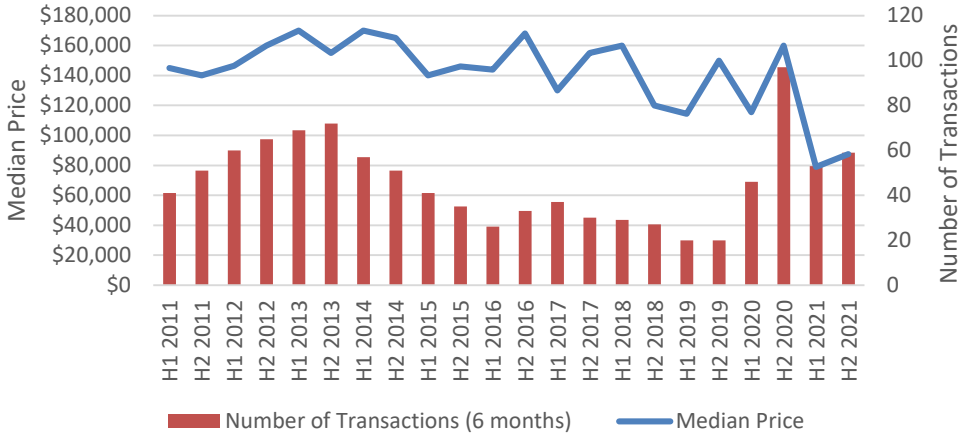
House Prices



Unit Prices



Vacant Land Prices



Residential Sales Overview

GOLDFIELDS-ESPERANACE

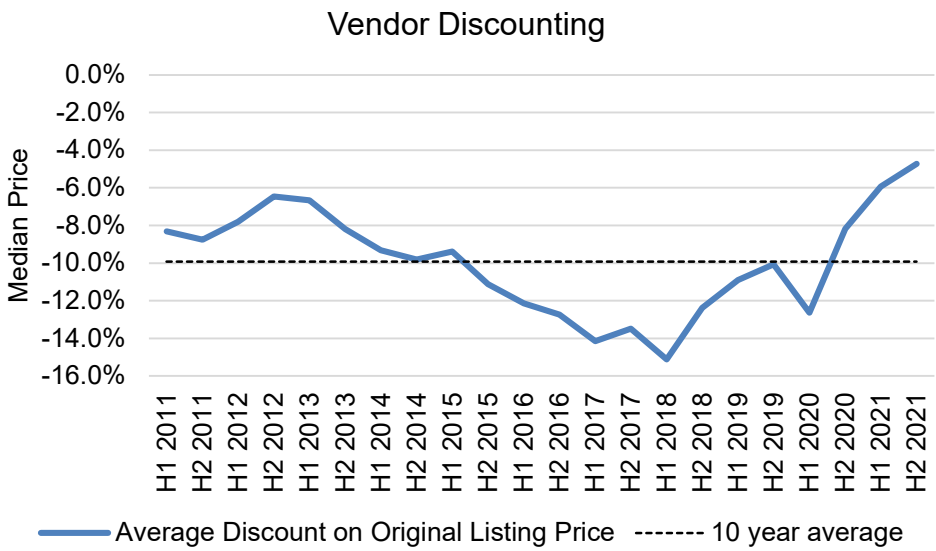
Key Statistics

718
Property Transactions
Jul – Dec 2021

-5%
Average Discount On Listing Price
Jul – Dec 2021

63
Average Days to Sell
Jul – Dec 2021

Discount on Original Price 2011 - 2021



Residential Market Summary, Jul – Dec 2021

Sales Summary	House	Unit	Vacant Land
Median Price	$319,000	$250,000	$87,500
10-Year Average	$305,000	$231,000	$151,000
Variation from Avg. Price	5%	8%	-42%
Number of Transactions	580	60	59

Price Growth	House	Unit	Vacant Land
1 Year (Dec 2020-2021)	+6%	+19%	-45%
3 Year (Dec 2018-2021)	+15%	+100%	-27%
5 Year (Dec 2016-2021)	+9%	+25%	-48%
10 Year (Dec 2011-2021)	+6%	+1%	-38%

Median Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	$201,500	$232,500	$299,500	$440,000	**$319,000**
Unit	$175,500	$210,000	$275,000	$435,000	**$250,500**

Source: Settled Sales sourced from Landgate

Rental Overview

GOLDFIELDS-ESPERANCE

Rental Statistics

407
Dwellings Leased
Jul – Dec 2021

$396
Median Weekly Rent
Jul – Dec 2021

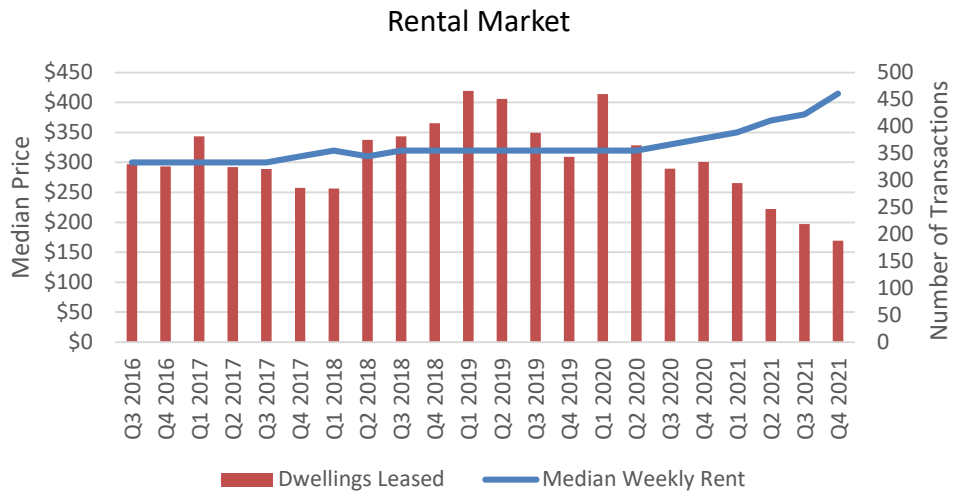
+$61 (+18.2%)
Increase in Median Weekly Rent
H2 2020 – H2 2021

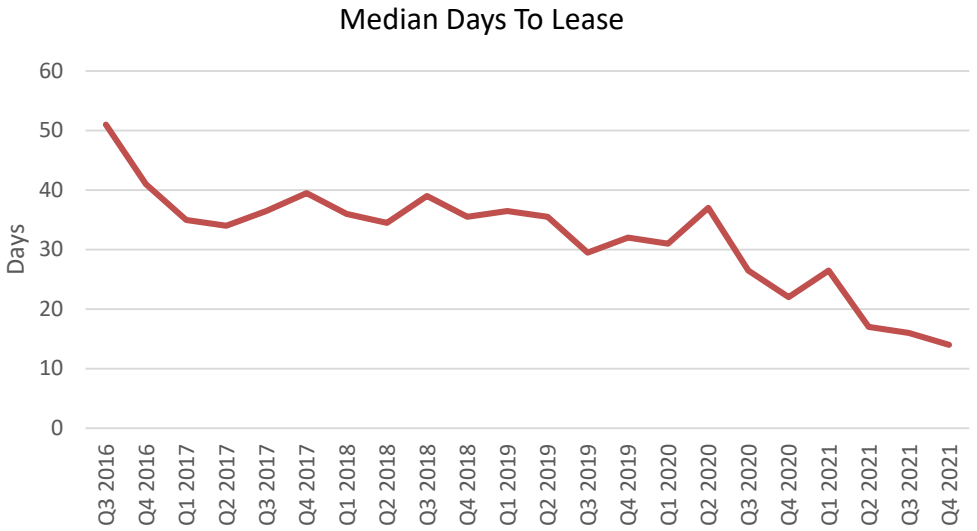
15
Median Days to Lease,
Jul – Dec 2021

0.3%
Vacancy Rate
Dec 2021

85
Dwellings Listed For Rent
Week of Dec 25 2021

Rental Market Trends 2011 - 2021





Rental Market Summary, H2 2021

Median Rent by Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5+ Bedroom	Overall
House	$290	$332	$419	$520	$482	$423
Unit	$292	$355	$418	$604	-	$369

Weighted average of September and December 2021 quarters

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

Dwelling Construction Overview

GOLFIELDS-ESPERANCE

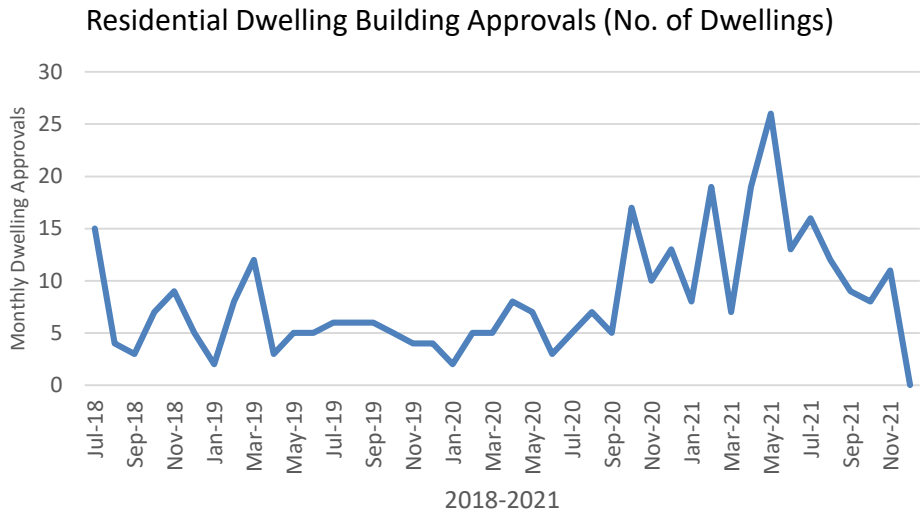
Approval Statistics

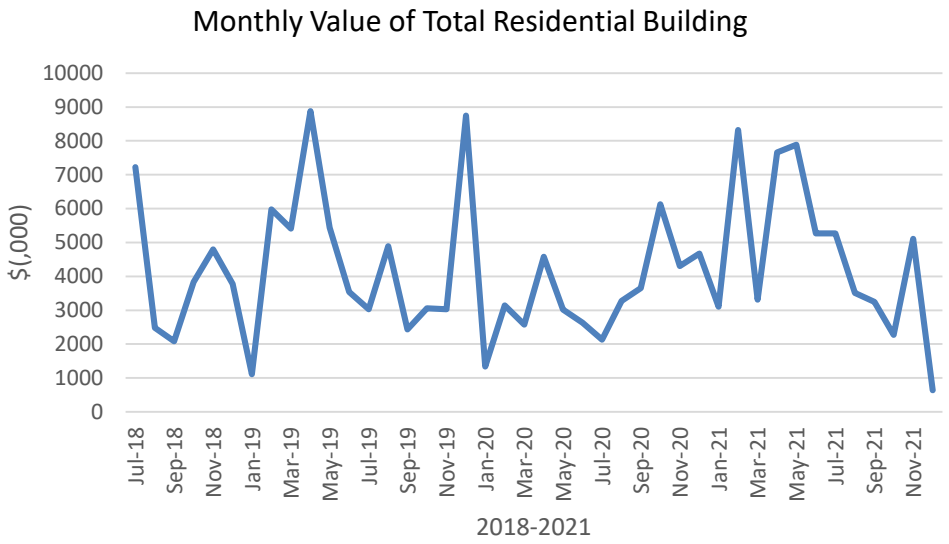
56 (-1.75% YOY)
Residential Dwellings Approved
Jul – Dec 2021

$20.04m
Value of Building Approved
Total Residential Building
Jul – Dec 2021

$15.46m
Value of Building Approved
New Residential Building
Jul – Dec 2021

Residential Dwelling Approvals





Source: Building Approvals sourced from ABS.

Lot Activity Overview

GOLDFIELDS-ESPERANACE

State Lot Activity - Residential, July – December 2021

Goldfields-Esperance Regional Activity Summary	Developer-lodged applications (proposed lots)	Applications under assessment (proposed lots at end of Dec 21)	Developers' stock of conditional approvals (proposed lots at end of Dec 21)	Final Approvals
Kalgoorlie-Boulder (C)	65	90	134	13
Esperance (S)	0	0	266	0
Remaining LGAs	0	0	8	0
Total	65	90	408	13

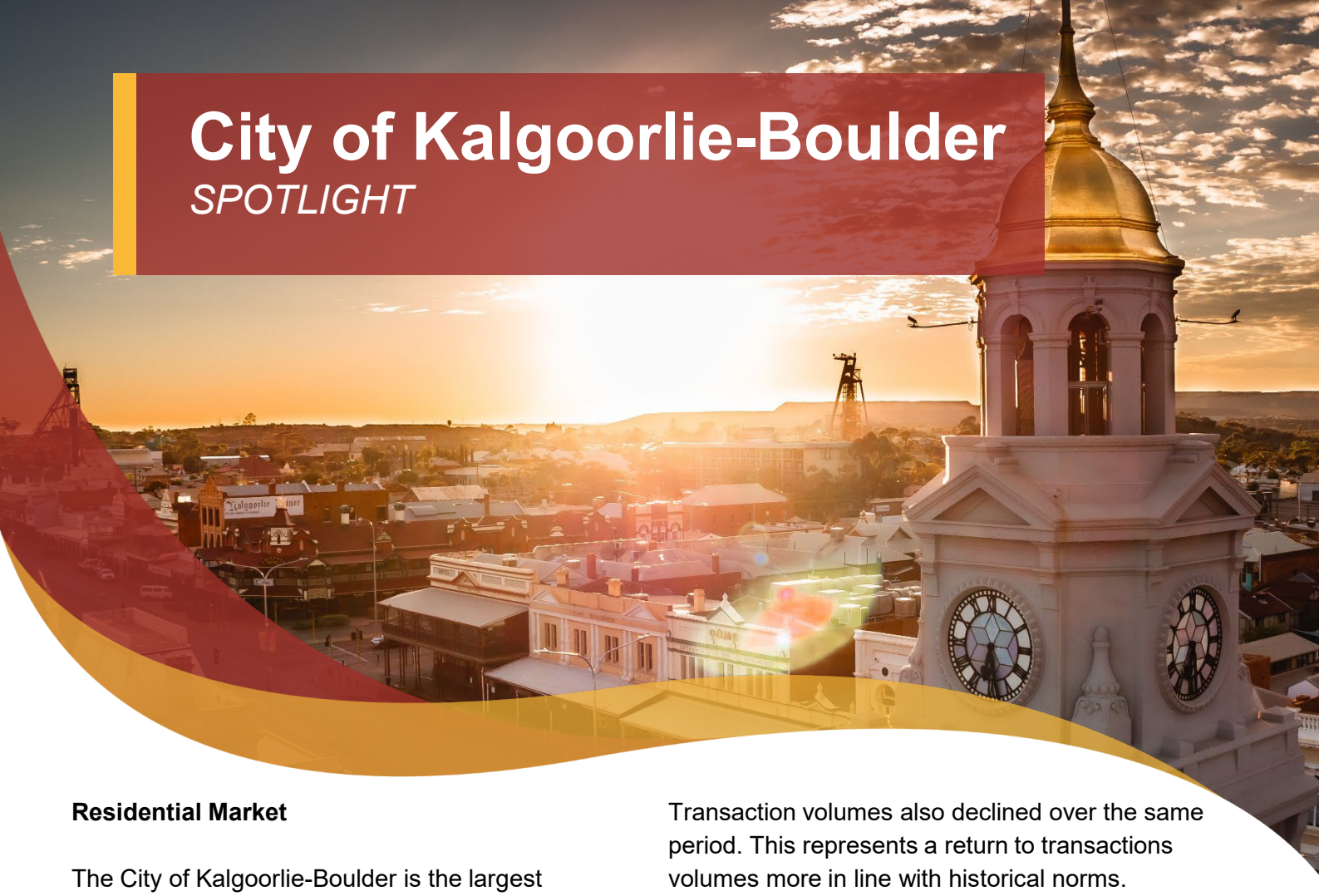
Lot Summary

State lot activity refers to residential subdivision activity. During the second half of 2021, the number of developer-lodged applications for residential lots across the region and the number of final lot approvals both declined compared to the first half of the year. Regional lot activity during H2 2021 was concentrated 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 December 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 continued to record a strong level of activity during the second half of 2021. The number of house transactions (sales) was roughly equivalent to the same period the year before. Unit sales volumes were the highest in nearly a decade. The median price of units increased by 20 percent between H2 2020 and H2 2021. Median unit prices grew by 69 percent over the last three years.

The median price of vacant land sold declined between December 2020 and December 2021.

Transaction volumes also declined over the same period. This represents a return to transactions volumes more in line with historical norms.

The rental vacancy rate in the City of Kalgoorlie-Boulder remained very low at 0.6 percent by the end of 2021, and the median weekly rent price increased by $66 to $416 between H2 2020 and H2 2021 – a rise of 19 percent.

Population and Demographics

Kalgoorlie-Boulder is home to an estimated 28,709 people. Between 2016 and 2021, it is estimated that the residential population declined by 7 percent, based on ABS data. However, it should be noted that Kalgoorlie-Boulder has a substantial and growing non-resident workforce. This is not reflected in population statistics, but has a significant impact on the residential market, particularly in the form of rental demand.

+1%
Median House Price Change (YOY)

+19%
Asking Rental Price (YOY)

$1,800/m
Median Mortgage Repayment

$2,080/wk
Median Household Income

Residential Sales Overview

CITY OF KALGOORLIE-BOULDER

Key Statistics

$324,000
Median House Price
Jul – Dec 2021

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

$250,000
Median Unit Price
Jul – Dec 2021

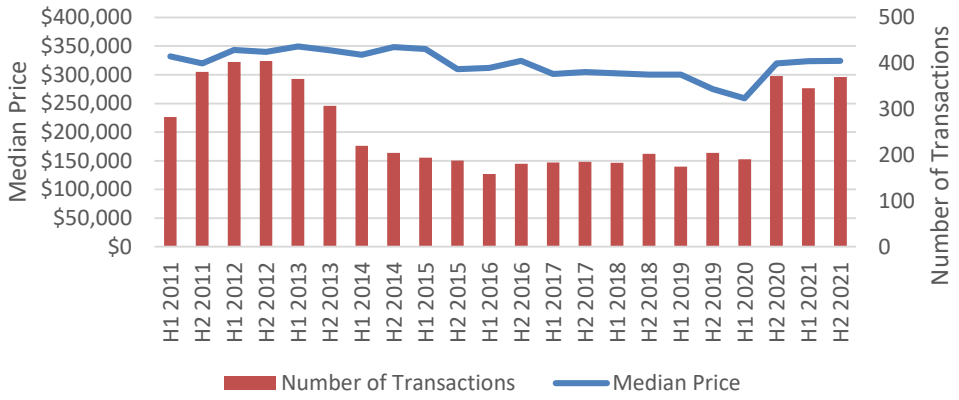
20%
1 Year Median Unit Price Growth Rate
H2 2020 – H2 2021

$105,000
Median Vacant Land Price Jul – Dec 2021

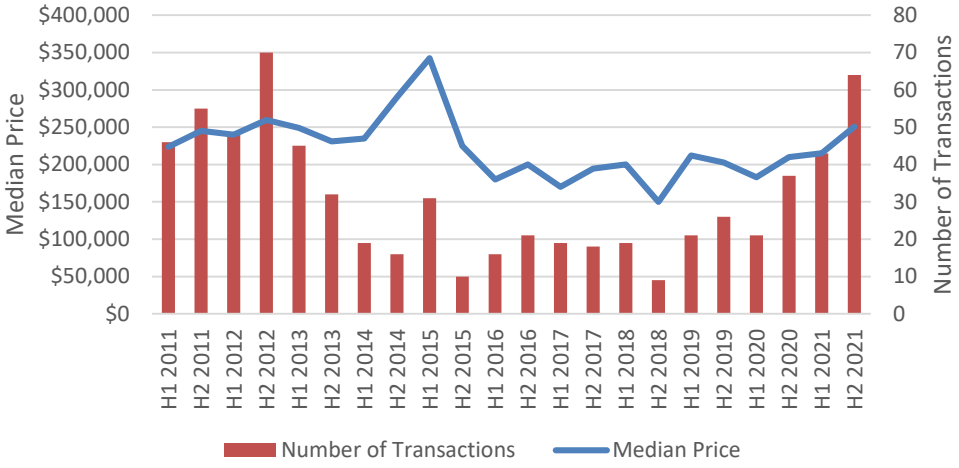
-36%
1 Year Median Vacant Land Price Growth Rate
H2 2020 – H2 2021

Residential Market Trends, 2011 - 2021

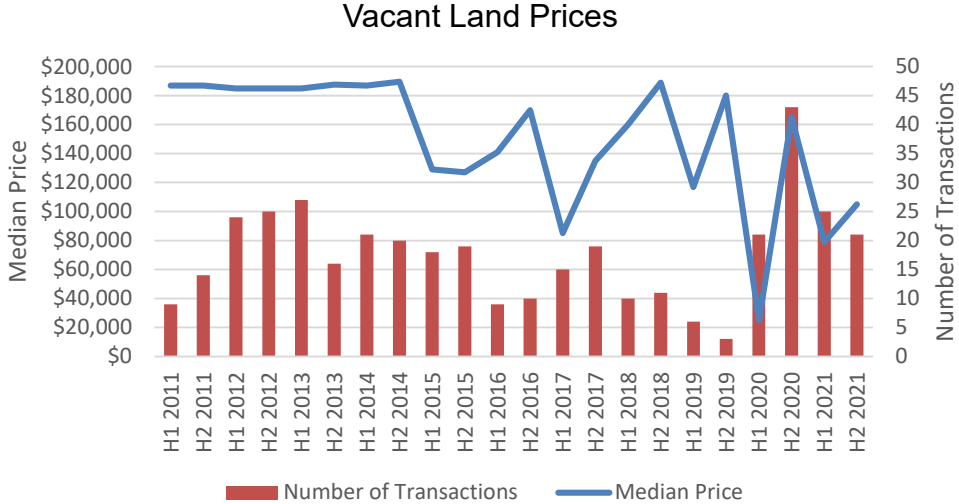
House Prices



Unit Prices



Vacant Land Prices



Source: Settled Sales sourced from Landgate

Residential Sales Overview

CITY OF KALGOORLIE-BOULDER

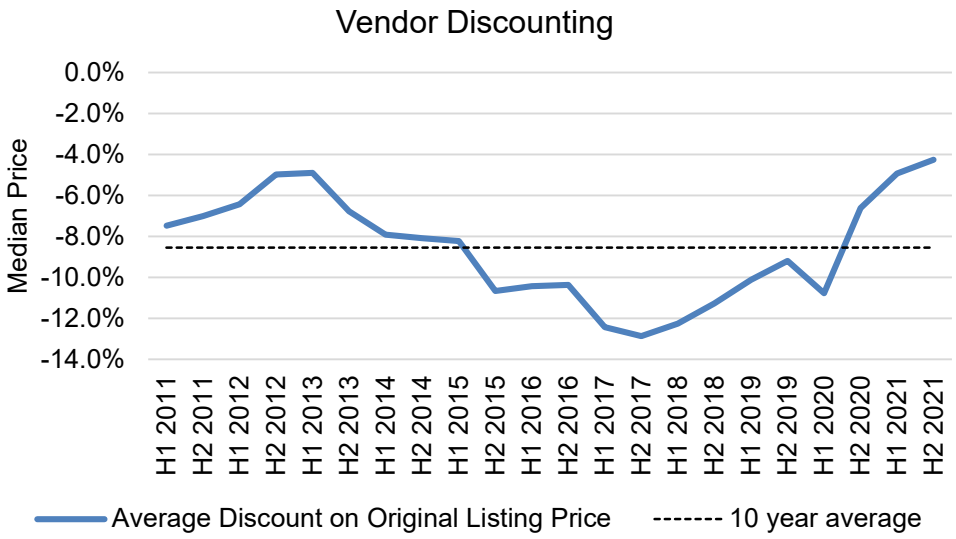
Key Statistics

455
Property Transactions,
Jul – Dec 2021

-4%
Average Discount On
Listing Price
Jul – Dec 2021

60
Average Days to Sell
Jul – Dec 2021

Discount on Original Price, 2011 - 2021



Residential Market Summary, Jul – Dec 2021

Sales Summary	House	Unit	Vacant Land
Median Price	$324,000	$250,000	$105,000
10-Year Average	$320,500	$230,000	$160,000
Variation from Avg.	1%	9%	-34%
Number of Transactions	370	64	21

Price Growth	House	Unit	Vacant Land
1 Year (Dec 2020-2021)	+1%	+20%	-36%
3 Year (Dec 2018-2021)	+8%	+69%	-44%
5 Year (Dec 2016-2021)	0%	+27%	-38%
10 Year (Dec 2011-2021)	+1%	+3%	-44%

Median Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	$244,500	$275,000	$302,500	$427,500	**$324,000**
Unit	$175,500	$220,000	$275,000		**$250,000**

Source: Settled Sales sourced from Landgate

Rental Overview

CITY OF KALGOORLIE-BOULDER

Rental Statistics

346
Dwellings Leased
Jul – Dec 2021

$416
Median Weekly Rent
Jul – Dec 2021

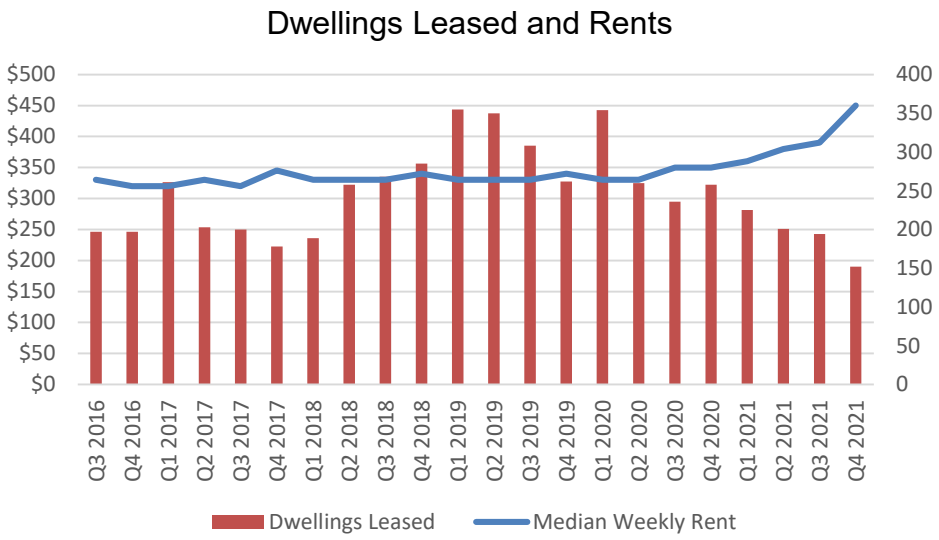
+$66 (+19%)
Increase in Median Weekly Rent
H2 2020 – H2 2021

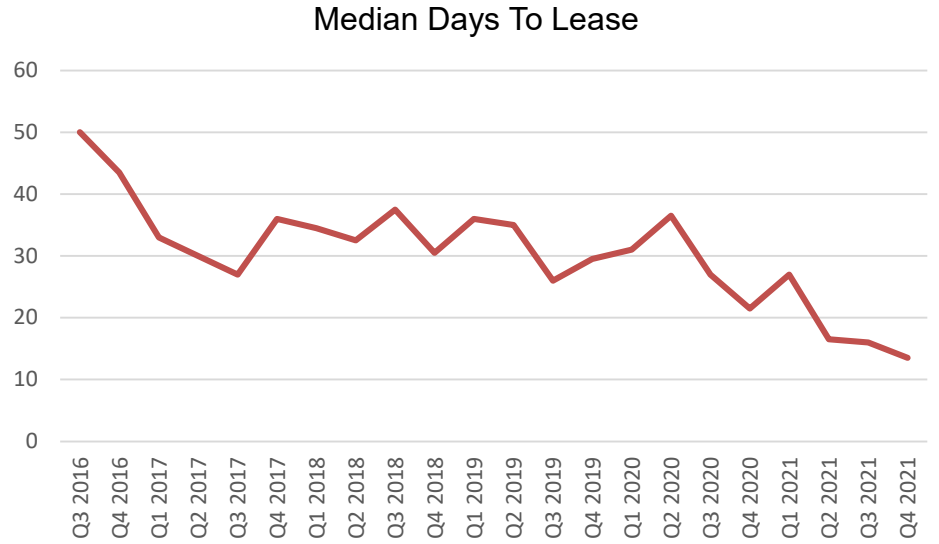
15
Median Days to Lease
Jul – Dec 2021

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

60
Dwellings Listed For Rent
End of Dec 2021

Rental Market Trends, 2011 - 2021





Rental Market Summary, H2 2021

Median Rent by Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5+ Bedroom	Overall
House	$282	$333	$429	$528	$523	$433
Unit	$293	$366	$418	$604	-	$377

Weighted average of September and December 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 percent of dwellings unoccupied (as of 2016 Census).

The Esperance market continued to experience marked price growth in the second half of 2021, with the median house price increasing by 8 percent over the year to December 2021. Median unit prices increased by the same amount. The median price of vacant land increased by 9 percent over the same period.

Esperance house and land transaction volumes declined compared to H2 2020. However, unit sales volumes were 57 percent higher in H2 2021 compared to the same period a year earlier.

The Esperance rental market has been historically tight, characterised by relatively low vacancy rates. The market further tightened during 2021, intensifying availability and affordability challenges. The vacancy rate was one of the lowest in the region, declining from 0.3 percent in December 2020 to zero in December 2021. The median rent price increased by 15 percent over the year to December 2021.

Population and Demographics

Esperance is home to an estimated 14,174 people. Population estimates demonstrate a decline of 2.4 percent over the 2016-21 period. However, anecdotally, the town has been attracting new residents. According to Google Community Mobility datasets, workplace and residential activity in Esperance has increased since the pre-COVID baseline period.

+8%
Median House Price Change (YOY)

$1,733/m
Median Mortgage Repayment

2.4
Average Household Size

$1,288/wk
Median Household Income

Residential Sales Overview

SHIRE OF ESPERANCE

Key Statistics

$380,000
Median House Price,
Jul – Dec 2021

8%
1 Year Median House Price Growth rate
H2 2020 – H2 2021

$310,000
Median Unit Price
Jul – Dec 2021

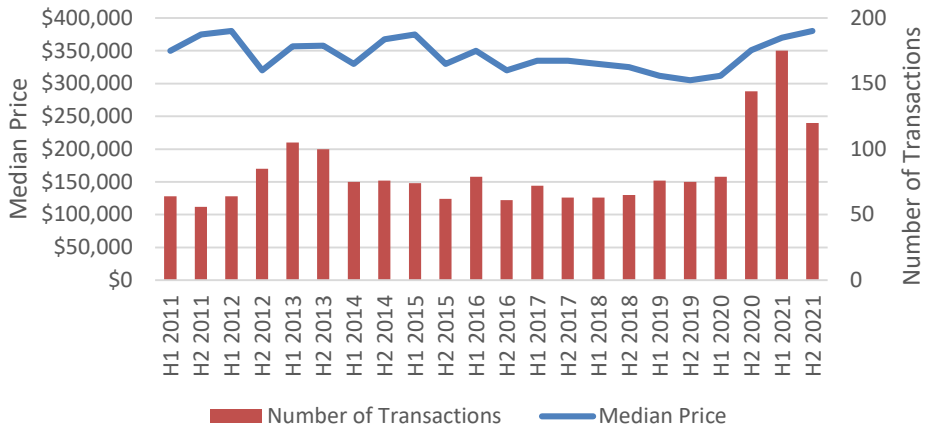
8%
1 Year Median Unit Price Growth rate
H2 2020 – H2 2021

$185,000
Median Vacant Land Price
Jul– Dec 2021

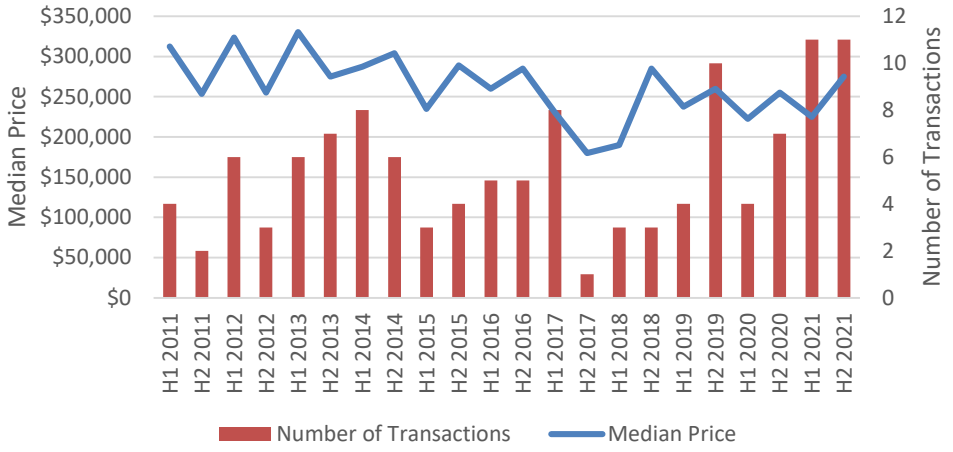
9%
1 Year Median Vacant Land Price Growth Rate
H2 2020 – H2 2021

Residential Market Trends, 2011 - 2021

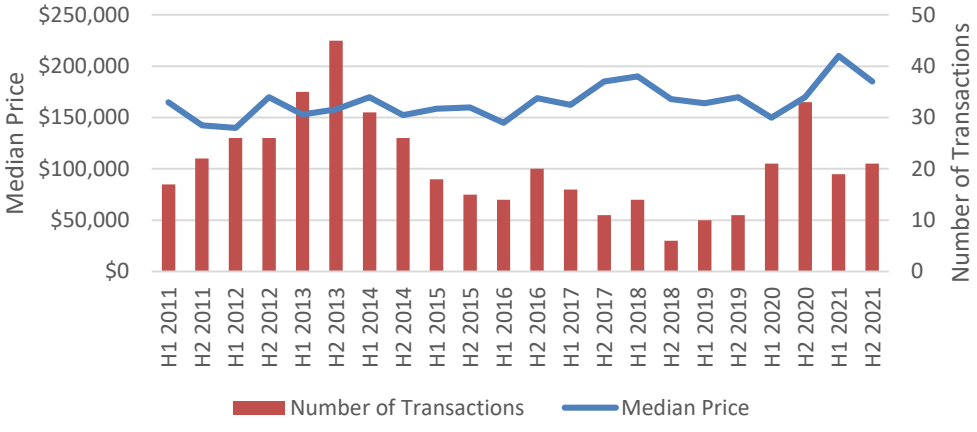
House Prices



Unit Prices



Vacant Land Prices



Source: Settled Sales sourced from Landgate

Residential Sales Overview

SHIRE OF ESPERANCE

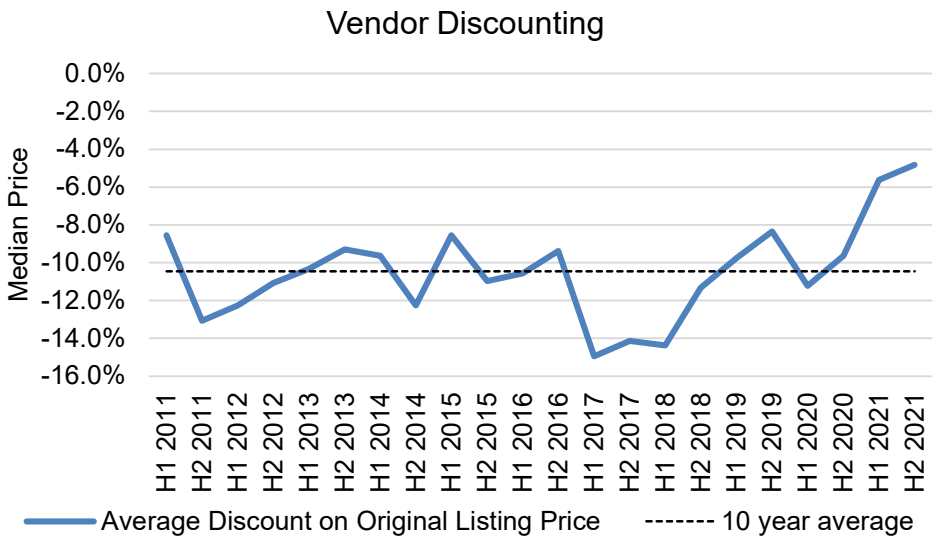
Key Statistics

152
Property Transactions
Jul – Dec 2021

-5%
Average Discount On Listing Price
Jul – Dec 2021

86
Average Days to Sell
Jul – Dec 2021

Discount on Original Price, 2011 - 2021



Residential Market Summary, Jul – Dec 2021

Sales Summary	House	Unit	Vacant Land
Median Price	$380,000	$310,000	$185,000
10-Year Average	$350,000	$273,750	$165,000
Variation from Avg.	9%	13%	12%
Number of Transactions	120	10	21

Price Growth	House	Unit	Vacant Land
1 Year (Dec 2020-2021)	8%	8%	9%
3 Year (Dec 2018-2021)	16%	-4%	10%
5 Year (Dec 2016-2021)	16%	-4%	9%
10 Year (Dec 2011-2021)	3%	8%	30%

Median Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	$190,000	$259,500	$350,000	$479,000	**$380,000**
Unit	-	$200,000	$345,500	$435,000	**$310,000**

Source: Settled Sales sourced from Landgate

Rental Overview

SHIRE OF ESPERANCE

Rental Statistics

28
Dwellings Leased
Jul – Dec 2021

$341
Median Weekly Rent
Jul – Dec 2021

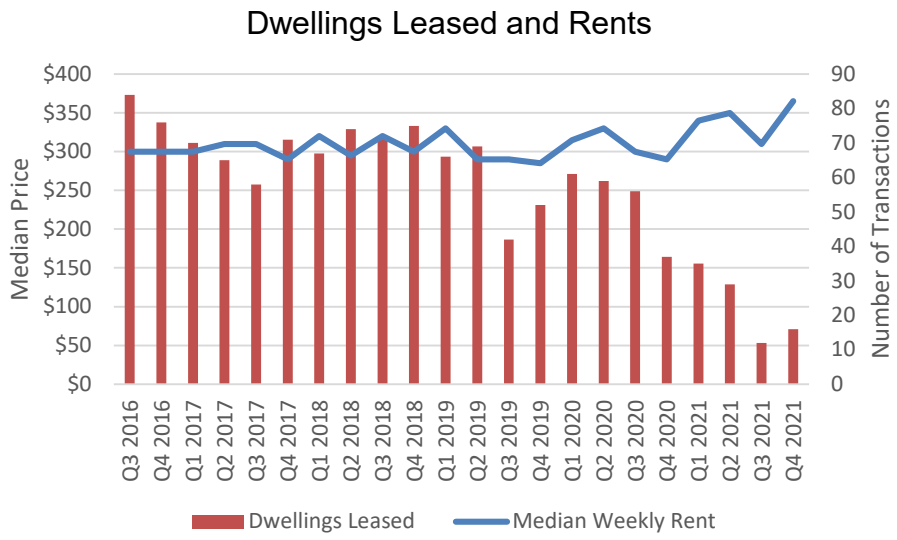
+$45 (+15%)
Increase in Median Weekly Rent
H2 2020 – H2 2021

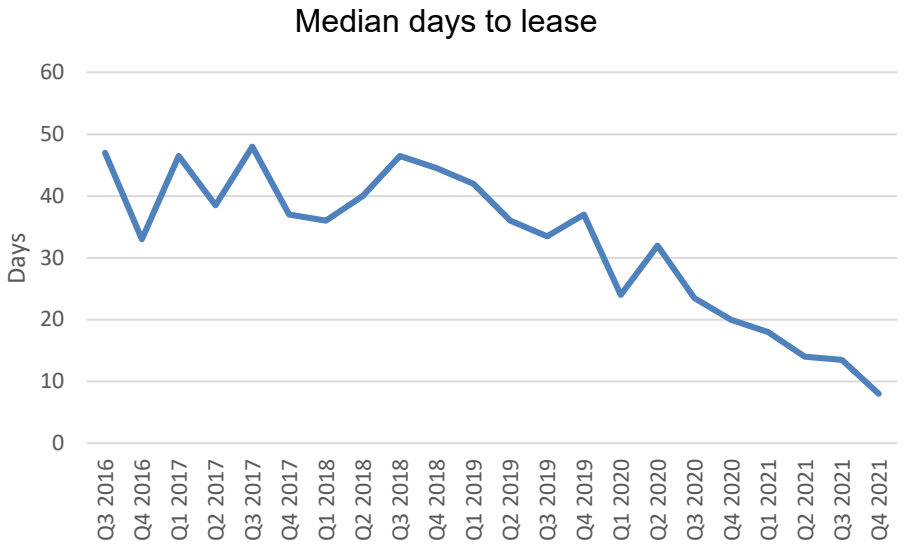
10
Median Days to Lease
Jul – Dec 2021

0%
Vacancy Rate, Dec 2021, down from 0.2% in June 2021

3
Dwellings Listed For Rent, End of Dec 2021

Rental Market Trends, 2011 - 2021





Rental Market Summary, H2 2021

Median Rent by Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5+ Bedroom	Overall
House	-	$297	$343	$433	-	$351
Unit	-	-	-	-	-	-

Weighted average of September and December 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 exceptionally strong median house price growth in the final half of 2021, with prices rising 52 percent between H2 2020 and H2 2021. Median price growth per annum over the last three years was 83 percent.

The local rental market across the Shire further tightened during 2021, although it is important to note that the Shire has a small formal rental market. The towns of Ravensthorpe and Hopetoun both recorded a zero percent rental vacancy rate in December 2021. This rental market tightness in part reflects renewed mining activity in the area.

Population and Demographics

Ravensthorpe is home to an estimated 1,603 people, with the residential population growing by 2.4 percent between 2020 and 2021. The resident population in the Shire of Ravensthorpe continues to fluctuate considerably due to changes in the local resources sector. Resource sector activity 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 percent lower than that of the WA average and the median household income is 25 percent lower than the WA weekly average.



+52%
Median House Price Change (YOY)



$1,200/m
Median Mortgage Repayment



2.2
Average Household Size



$1,196/wk
Median Household Income

Photo: Relive Photography. ourgems.com.au

Residential Sales Overview

SHIRE OF RAVENSTHORPE

Key Statistics

$280,000
Median House Price
Jul – Dec 2021

52%
1 Year Median House Price Growth rate
H2 2020 – H2 2021

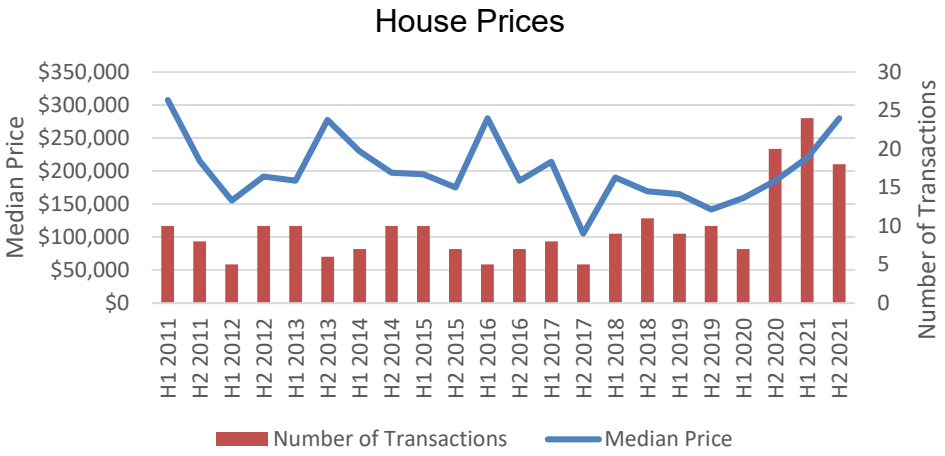
$62,000
Median Vacant Land Price Jul – Dec 2021

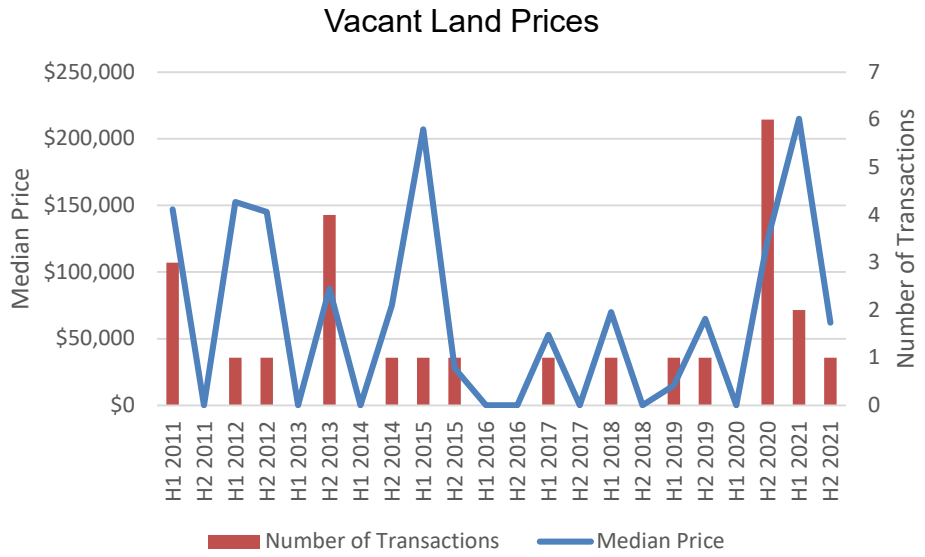
-50%
1 Year Median Vacant Land Price Growth Rate
H2 2020 – H2 2021

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.

Source: Settled Sales Sourced from Pricefinder

Residential Market Trends, 2011 - 2021





Residential Sales Overview

SHIRE OF RAVENSTHORPE

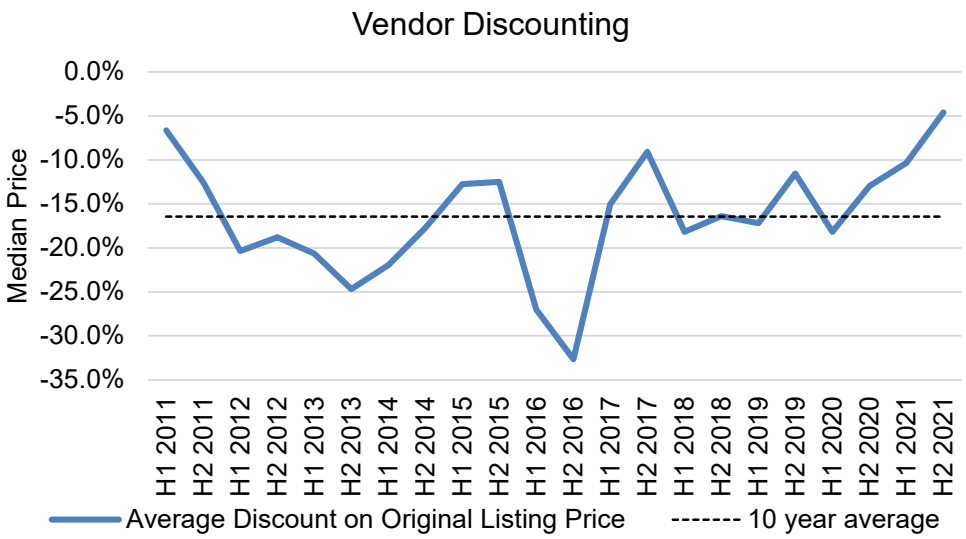
Key Statistics

19
Property Transactions
Jul – Dec 2021

-5%
Average Discount On Listing Price Jul – Dec 2021

48
Average Days to Sell
Jul – Dec 2021

Discount on Original Price, 2011 - 2021



Residential Market Summary, Jan – Jun 2021

Sales Summary	House	Unit	Vacant Land
Median Price	$280,000	-	$62,000
10-Year Average	$200,000	-	$85,000
Variation from Avg.	40%	-	-27%
Number of Transactions	18	-	1

Price Growth	House	Unit	Vacant Land
1 Year (Dec 2020-2021)	52%	-	-50%
3 Year (Dec 2018-2020)	83%	-	
5 Year (Dec 2016-2021)	68%	-	
10 Year (Dec 2011-2021)	29%	-	

Median Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	$91,000	$230,000	$295,000	$333,500	**$280,000**
Unit	-	-	-	-	-

Source: Settled Sales sourced from Landgate

Rental Overview

SHIRE OF RAVENSTHORPE

Rental Statistics

22
Dwellings Leased
Jul – Dec 2021

$292
Median Weekly Rent
Jul – Dec 2021

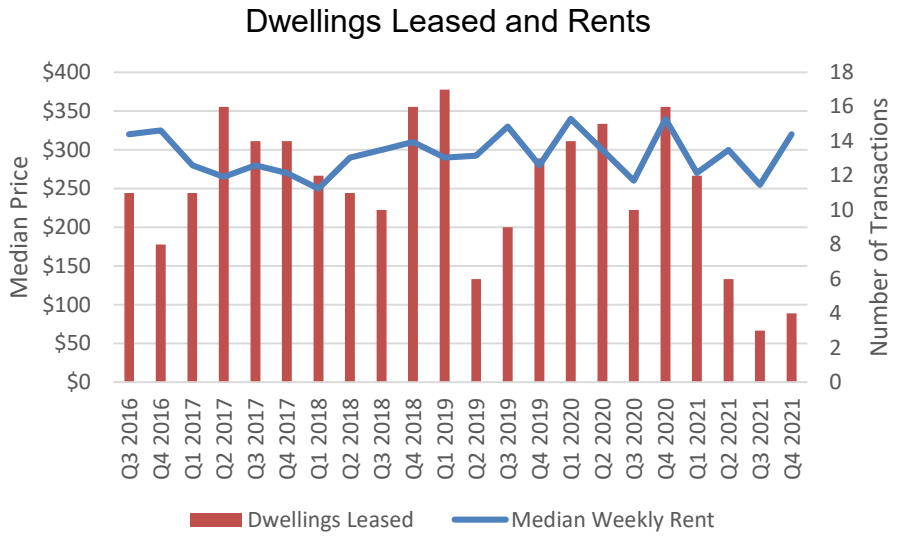
-$17 (-5.5%)
Increase in Median Weekly Rent H2 2020 – H2 2021

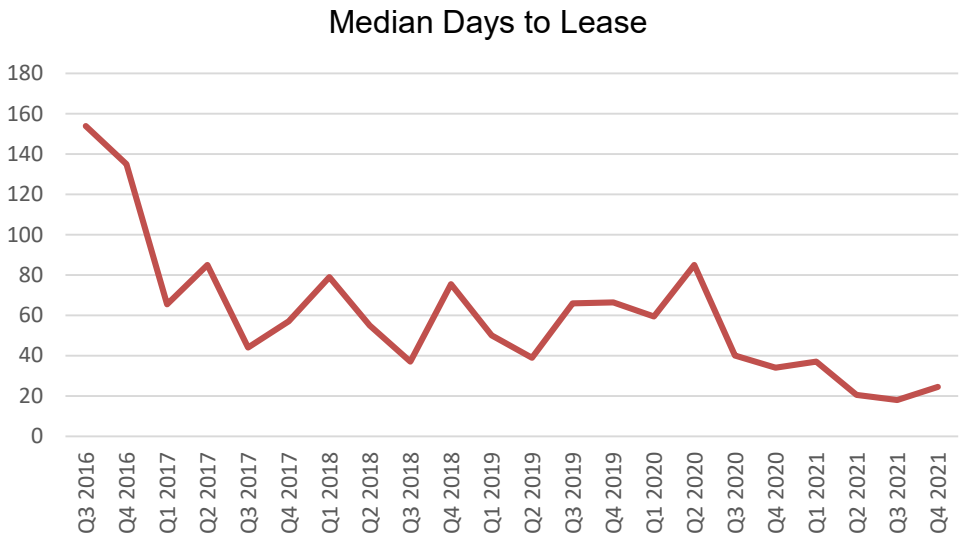
22
Median Days to Lease
Jul – Dec 2021

0%
Vacancy Rate, Dec 2021

2
Dwellings Listed For Rent
Week of Dec 25 2021

Rental Market Trends, 2011 - 2021





Rental Market Summary, H2 2021

Median Rent by Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5+ Bedroom	Overall
House	-	$298	$268	-	-	$292
Unit	-	-	-	-	-	-

Weighted average of September and December 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 continued on its recent strong house price growth and sales volume trajectory during the second half of 2021. The median house price increased by 42 percent in the year to December 2021. Median house prices in the Shire of Coolgardie have increased by 103 percent over the past three years, while unit prices have increased by 94 percent. House transaction volumes have remained elevated since 2020.

Similar to other parts of the region, the Shire of Coolgardie rental market tightened significantly during 2021. Median rent prices have increased significantly from $218 per week in H2 2020 to $263 in H2 2021 – a rise of 21 percent. The rental vacancy rate in the town of Coolgardie was zero in December 2021, while Kambalda recorded a vacancy rate of 1.5 percent.

Population and Demographics

The Shire of Coolgardie was home to an estimated 3,382 people in 2020. Over the 2016-21 period, the permanent population was estimated to have declined by 8.4 percent, though this does not accurately capture transient population and more recent activity. 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 WA weekly average.



+29%
Median House Price Change



$1,083/m
Median Mortgage Repayment



2.5
Average Household Size



$1,805/wk
Median Household Income

Residential Sales Overview

SHIRE OF COOLGARDIE

Key Statistics

$142,000
Median House Price
Jul – Dec 2021

42%
1 Year Median House Price Growth rate
H2 2020 – H2 2021

$87,500
Median Unit Price
Jul – Dec 2021

4
Number Of Unit Transactions For This Period

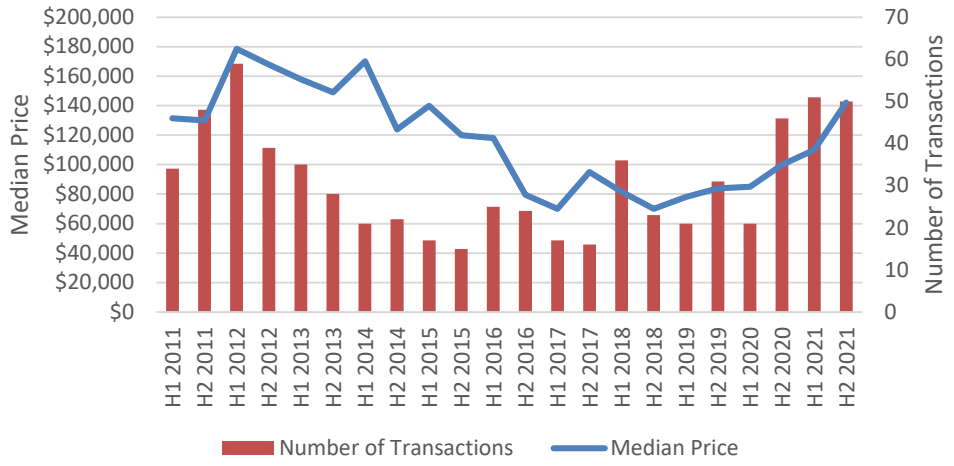
$16,000
Median Vacant Land Price
Jul – Dec 2021

45%
1 Year Median Vacant Land Price Growth Rate
H2 2020 – H2 2021

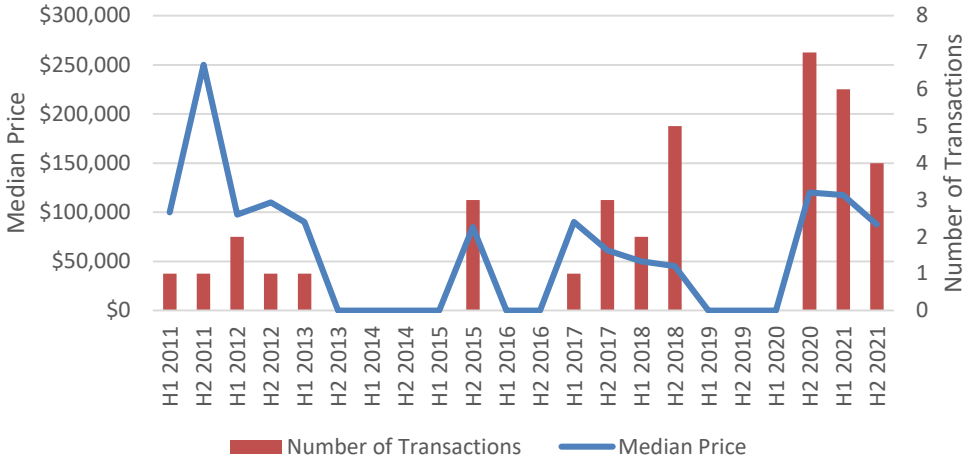
Source: Settled Sales sourced from Landgate

Residential Market Trends, 2011 - 2021

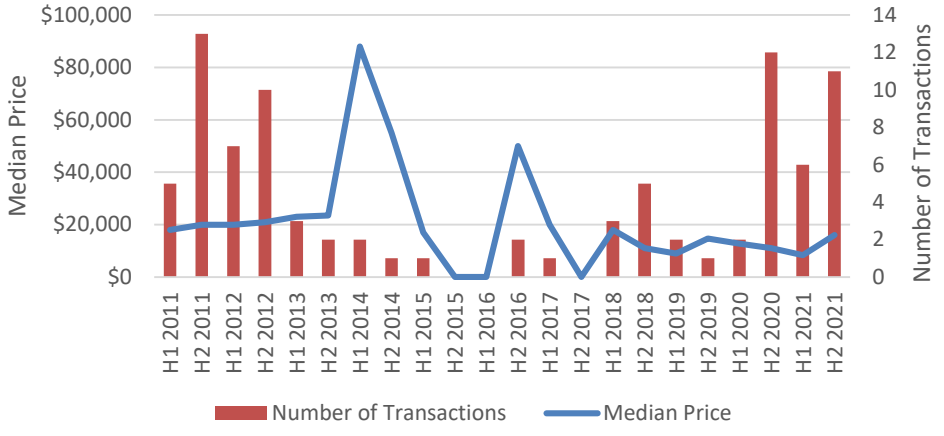
House Prices



Unit Prices



Vacant Land Prices



Residential Sales Overview

SHIRE OF COOLGARDIE

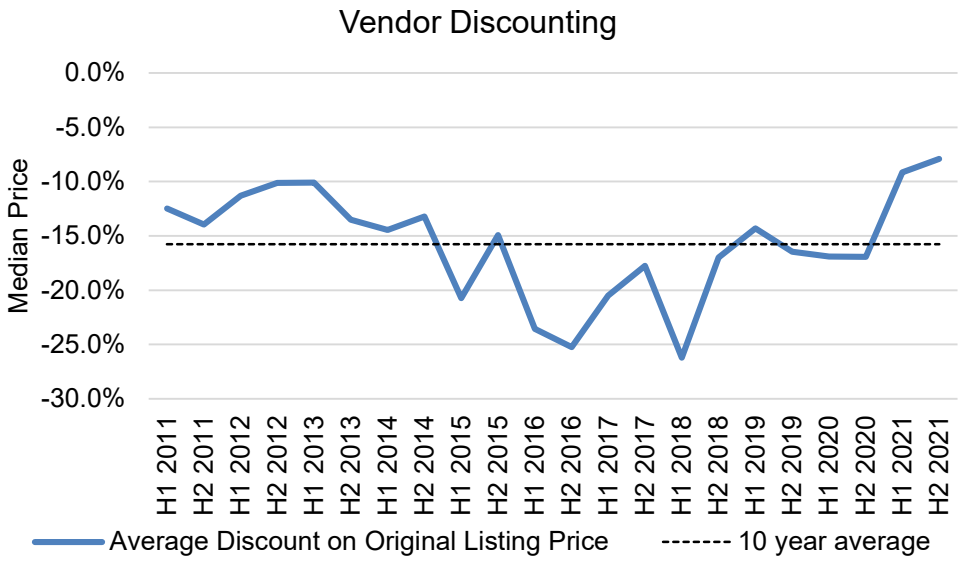
Key Statistics

65
Property Transactions
Jul – Dec 2021

-8%
Average Discount On Listing Price Jul – Dec 2021

49
Average Days to Sell
Jul – Dec 2021

Discount on Original Price, 2011 - 2021



Residential Market Summary, Jul – Dec 2021

Sales Summary	House	Unit	Vacant Land
Median Price	$142,000	$87,500	$16,000
10-Year Average	$120,000	$90,000	$16,000
Variation from Avg.	18%	-3%	0%
Number of Transactions	50	4	11

Price Growth	House	Unit	Vacant Land
1 Year (Dec 2020-2021)	42%	-27%	45%
3 Year (Dec 2018-2021)	103%	94%	45%
5 Year (Jun 2016-2021)	79%	-	-68%
10 Year (Jun 2011-2021)	9%	-65%	-20%

Median Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	$8,000	$110,000	$142,000	$210,000	**$142,000**
Unit	-	$75,000	-	-	**$87,500**

Source: Settled Sales sourced from Landgate

Rental Overview

SHIRE OF COOLGARDIE

Rental Statistics

26
Dwellings Leased
Jul – Dec 2021

$263
Median Weekly Rent
Jul – Dec 2021

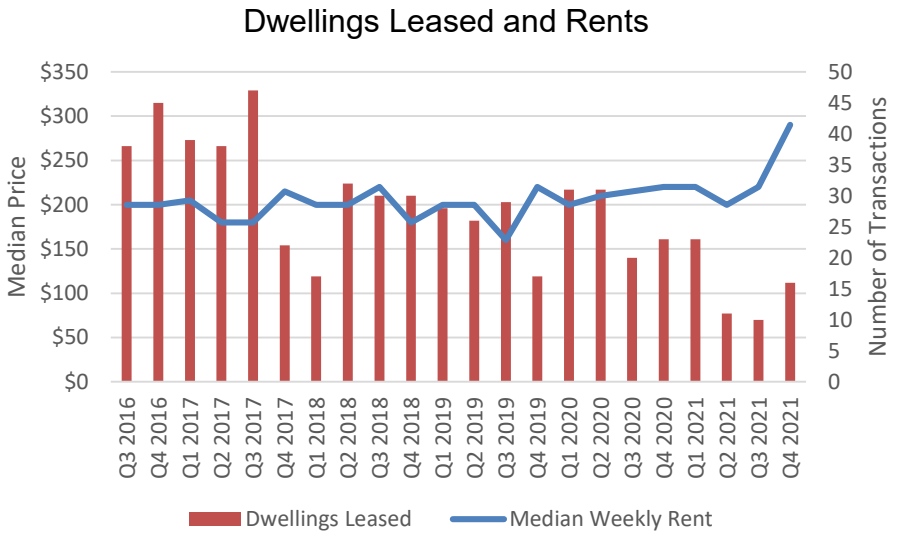
+$45 (21%)
Increase in Median Weekly Rent
H2 2020 – H2 2021

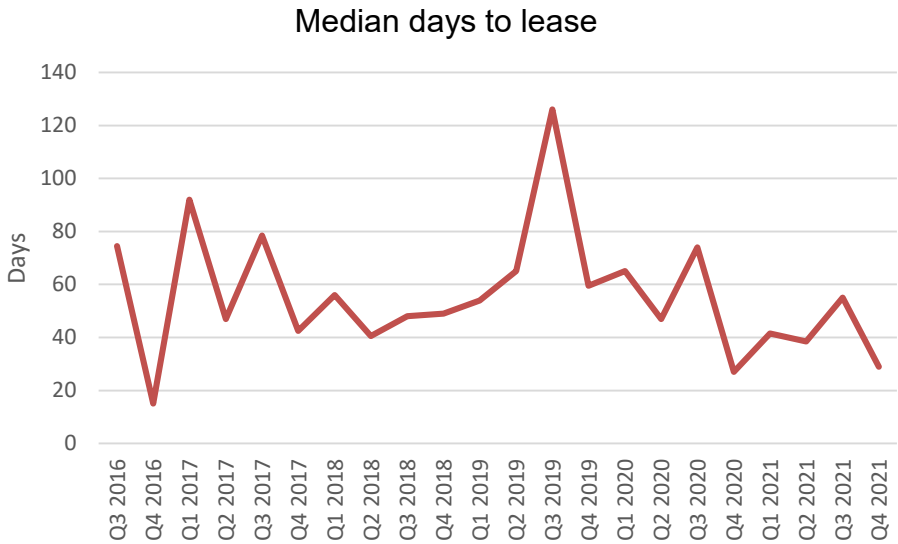
39
Median Days to Lease,
Jul – Dec 2021

1.42%
Vacancy Rate, Dec 2021,
down from 6.6%
in December 2020

19
Dwellings Listed For Rent,
Dec 2021

Rental Market Trends, 2011 - 2021



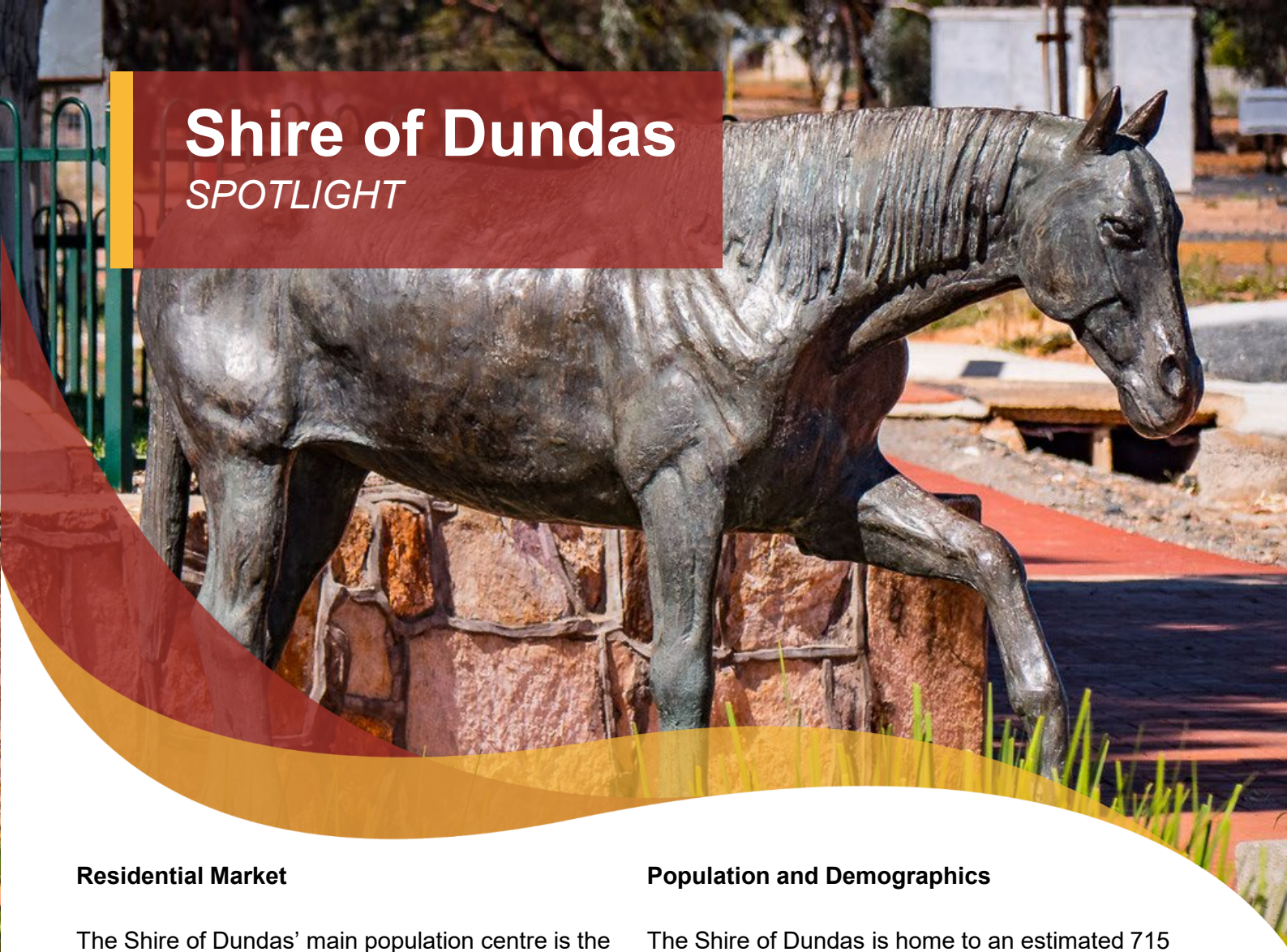


Rental Market Summary, H2 2021

Median Rent by Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5+ Bedroom	Overall
House	-	-	$289	$360	-	$309
Unit	-	$153	-	-	-	$157

Weighted average of September and December 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 decreased by 22% between H2 2020 and H2 2021. However, median prices in the Shire of Dundas are subject to significant fluctuations in a given year or half year period. Looking back over a longer period, the median house price in the Shire increased by 21 percent in the five years between H2 2016 and H2 2021.

Population and Demographics

The Shire of Dundas is home to an estimated 715 people. Between 2020 and 2021, the residential population is estimated to have increased by 0.6 percent, 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.

-22%
Median House Price Change (YOY)

$604/m
Median Mortgage Repayment

1.9
Average Household Size

$794/wk
Median Household Income

Photo: Lynn Webb. ourgems.com.au

Residential Sales Overview

SHIRE OF DUNDAS

Key Statistics

$35,000
Median House Price
Jul – Dec 2021

-22%
1 Year Median House Price Growth rate
H2 2020 – H2 2021

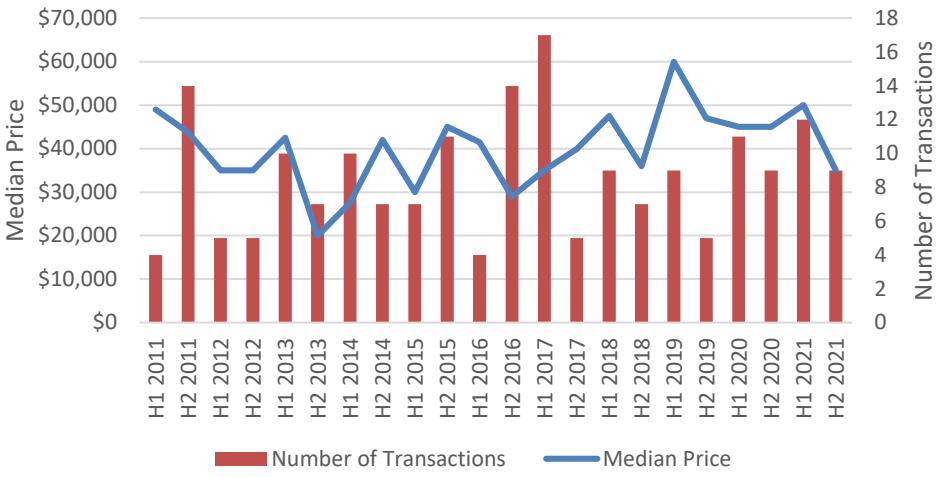
No unit transactions were recorded from July to December of 2021.

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

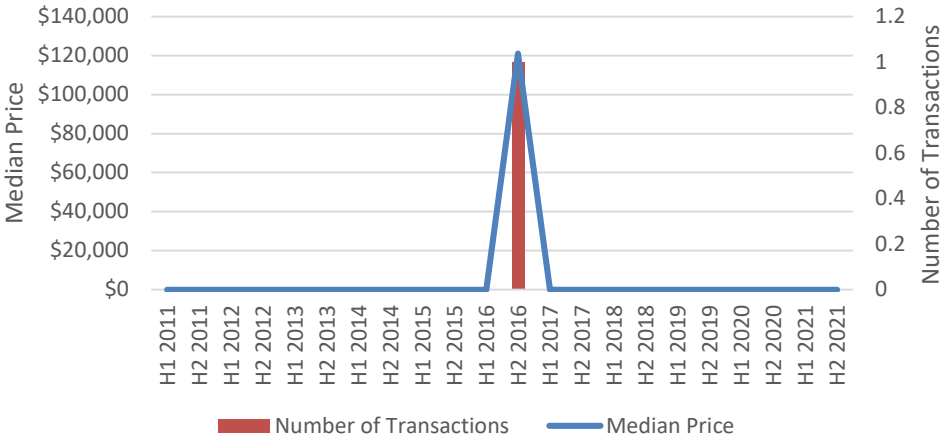
No Vacant Land Transactions Recorded For This Period, H2 2021

Residential Market Trends, 2011 - 2021

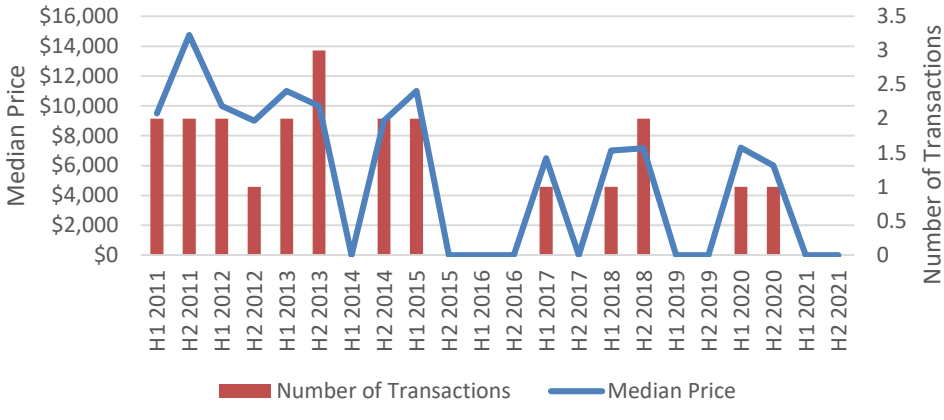
House Prices



Unit Prices



Vacant Land Prices



Source: Settled Sales sourced from Landgate

Residential Sales Overview

SHIRE OF DUNDAS

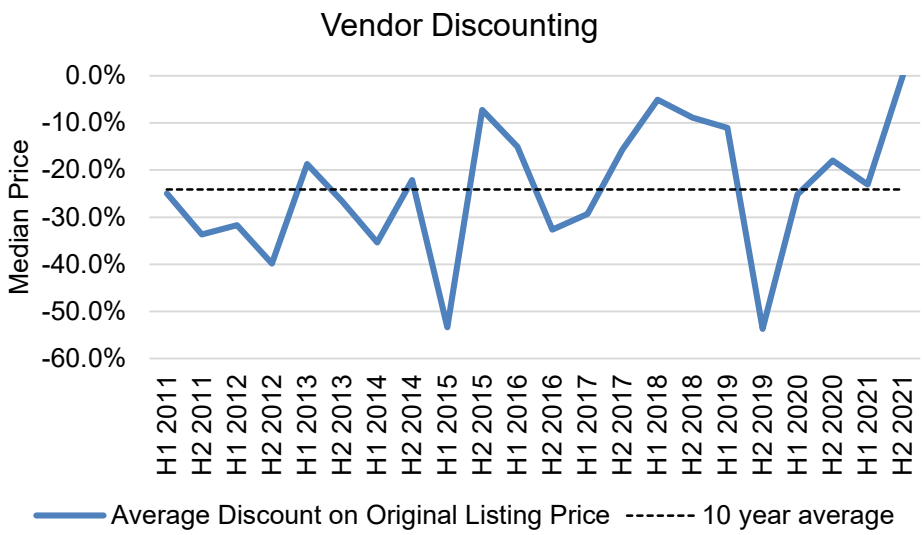
Key Statistics

9
Property Transactions
Jul – Dec 2021

0%
Average Discount On Listing Price
Jul – Dec 2021

1
Average Days to Sell
Jul – Dec 2021

Discount on Original Price, 2011 - 2021



Residential Market Summary, Jul – Dec 2021

Sales Summary	House	Unit	Vacant Land
Median Price	$35,000	-	-
10-Year Average	$36,000	$121,000	$9,601
Variation from Avg.	-3%	-	-
Number of Transactions	9	-	-

Price Growth	House	Unit	Vacant Land
1 Year (Dec 2020-2021)	-22%	-	-
3 Year (Dec 2018-2021)	-3%	-	-
5 Year (Dec 2016-2021)	21%	-	-
10 Year (Dec 2011-2021)	-20%	-	-

Median Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	$35,000	$36,500	$17,500	-	**$35,000**
Unit	-	-	-	-	-

Source: Settled Sales sourced from Landgate

Rental Overview

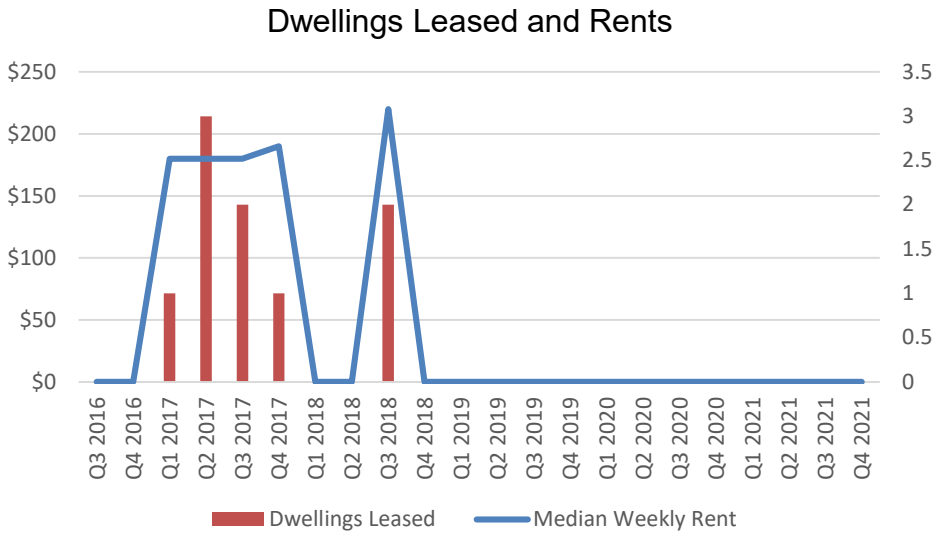
SHIRE OF DUNDAS

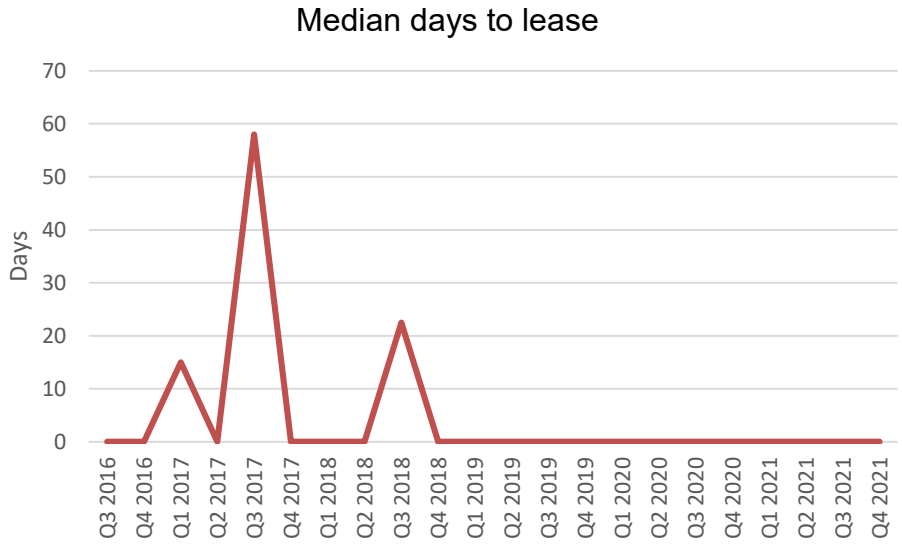
Rental Commentary

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, 2016 - 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.

During the second half of 2021, the Northern Goldfields experienced both an increase in median house prices and transaction (sales) volumes compared to the same period in 2020. The median house price increased by 63 percent, while the number of transactions rose by 62.5 percent. In the three years between H2 2018 and H2 2021, the median house price in the Northern Goldfields increased by 81 percent.

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.

Residential Sales Overview

NORTHERN GOLDFIELDS & NGAANYATJARRA LANDS

Key Statistics

$75,000
Median House Price
Jul – Dec 2021

63%
1 Year Median House Price Growth rate
H2 2020 – H2 2021

No unit transactions were recorded from July to December of 2021.

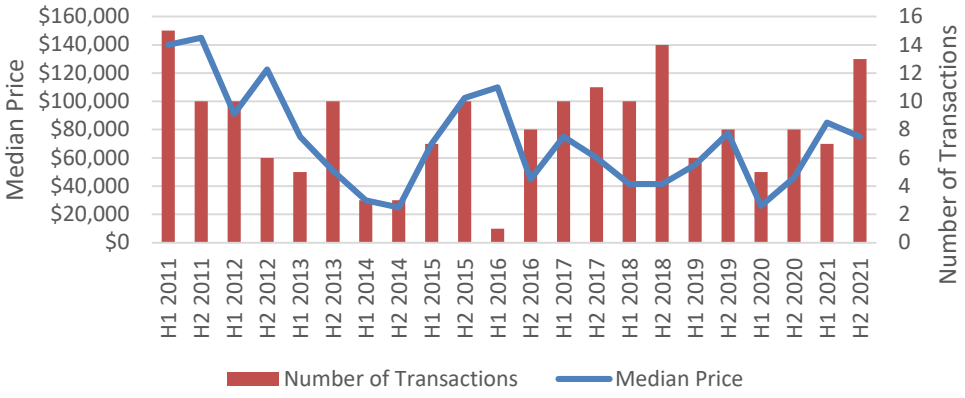
$10,000
Median Vacant Land Price Jul – Dec 2021

-26%
1 Year Median Vacant Land Price Growth Rate

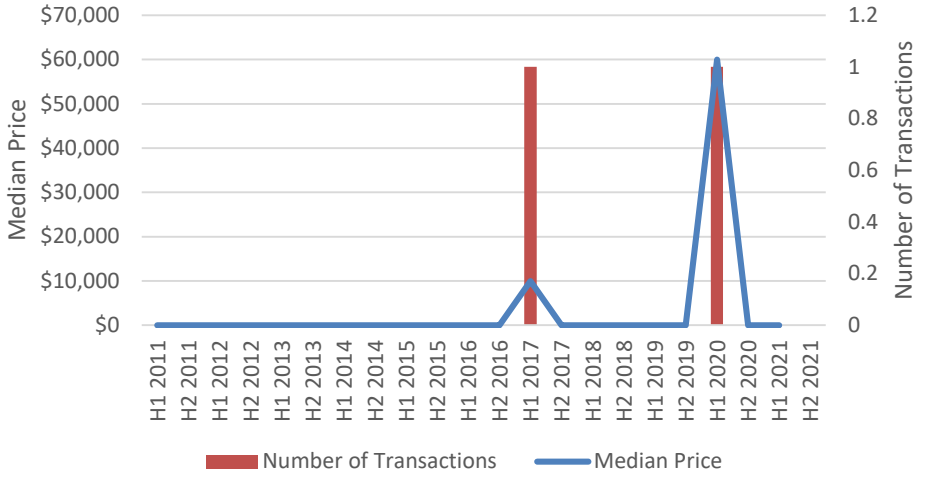
Source: Settled Sales sourced from Landgate

Residential Market Trends, 2011 - 2021

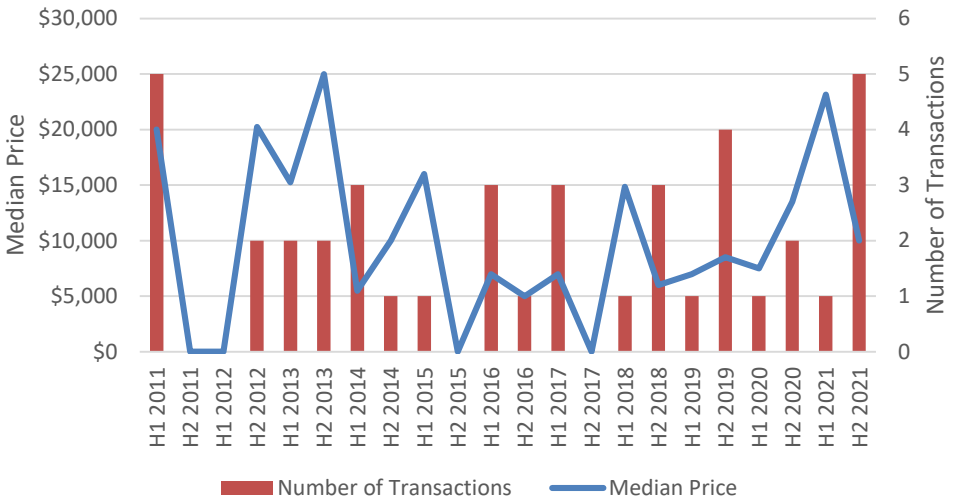
House Prices



Unit Prices



Vacant Land Prices



Residential Sales Overview

NORTHERN GOLDFIELDS & NGAANYATJARRA LANDS

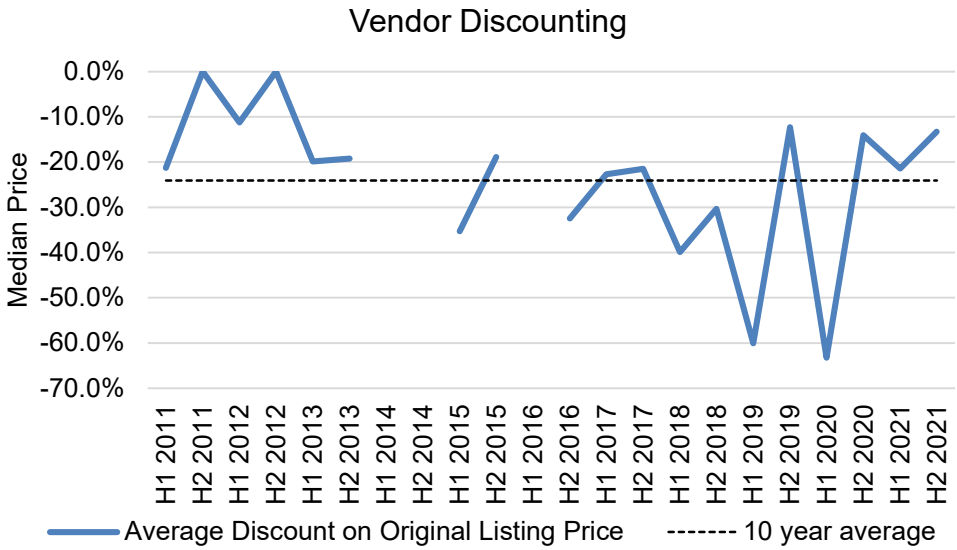
Key Statistics

18
Property Transactions,
Jul – Dec 2021

-13%
Average Discount On
Listing Price
Jul – Dec 2021

25
Average Days to Sell
Jul – Dec 2021

Discount on Original Price, 2011 - 2021



Residential Market Summary, Jul – Dec 2021

Sales Summary	House	Unit	Vacant Land
Median Price	$75,000	-	$10,000
10-Year Average	$55,000	$35,000	$10,000
Variation from Avg.	36%	-	0%
Number of Transactions	13	-	5

Price Growth	House	Unit	Vacant Land
1 Year (Dec 2020-2021)	63%	-	-26%
3 Year (Dec 2018-2021)	81%	-	67%
5 Year (Dec 2016-2021)	67%	-	100%
10 Year (Dec 2011-2021)	-48%	-	-

Median Price by Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	Overall
House	-	$75,000	$45,000	$160,000	$75,000
Unit	-	-	-	-	-

Source: Settled Sales sourced from Landgate

Rental Overview

NORTHERN GOLDFIELDS & NGAANYATJARRA LANDS

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.

Data collation in these localities is difficult with the high volume of non-responses to the ABS Census and the transient nature of both the workforce and portions 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 July to December period of 2021 (H2 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

$310,000
(+15%)
Median House Price
Jul – Dec 2021

$259,000
(+30%)
Median Unit Price
Jul – Dec 2021

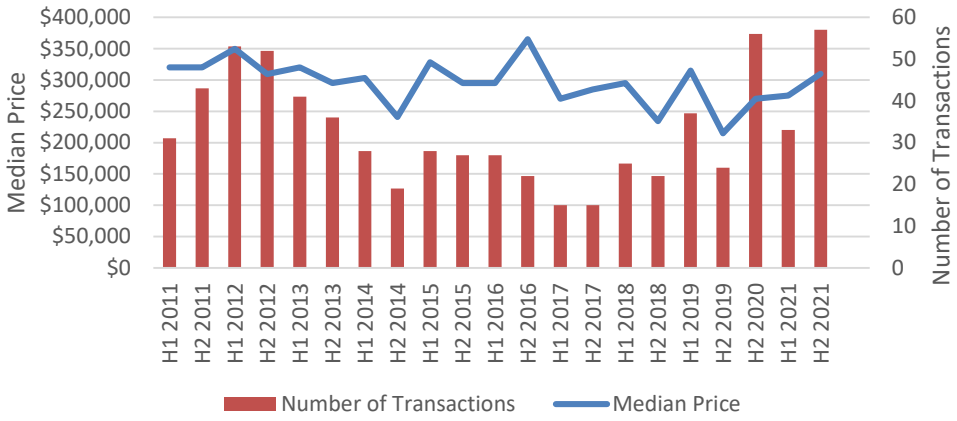
$391
(+17%)
Median Dwelling Rents
Jul – Dec 2021

45
Average Days to Sell
Jul – Dec 2021

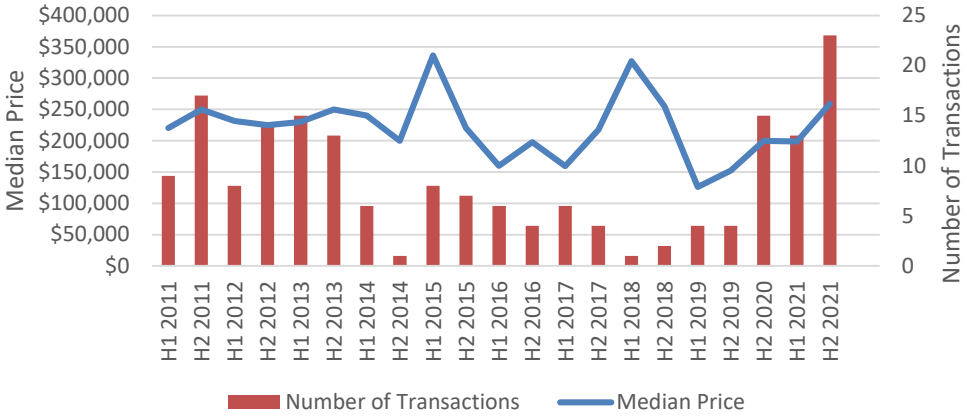
Source: Settled Sales sourced from Landgate, Online Property Listings from REIWA, Vacancy Rates from SQM Research

Residential Market Trends, 2011 - 2021

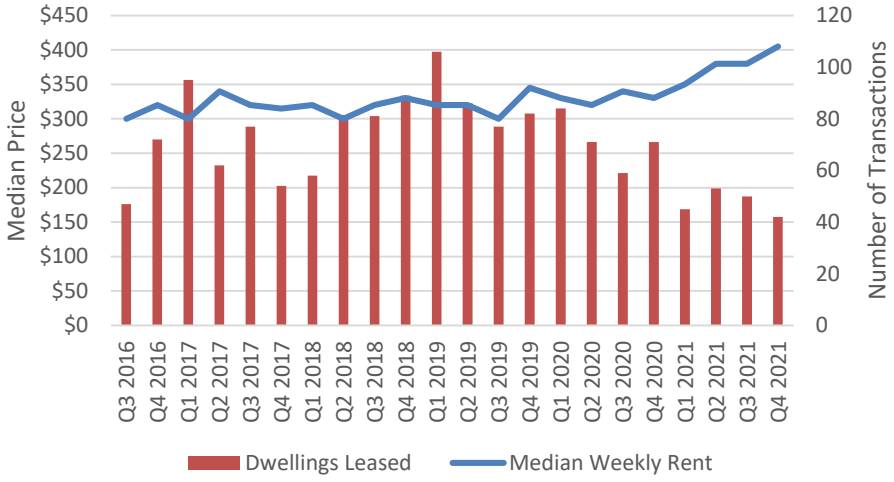
House Prices



Unit Prices



Dwellings Leased and Rents



Boulder

SUBURB OVERVIEW

Key Statistics
1 year Changes

$209,000
(-4%)
Median House Price,
Jul – Dec 2021

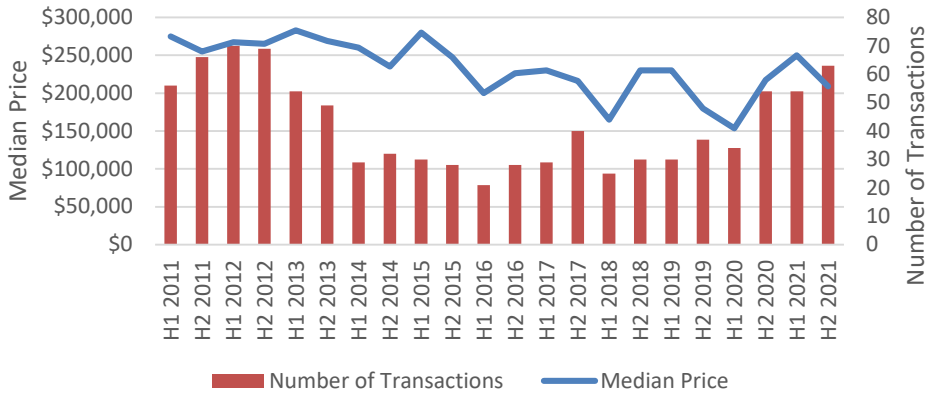
$155,000
(+50%)
Median Unit Price
Jul – Dec 2021

$355
(+17%)
Median Dwelling Rents
Jul – Dec 2021

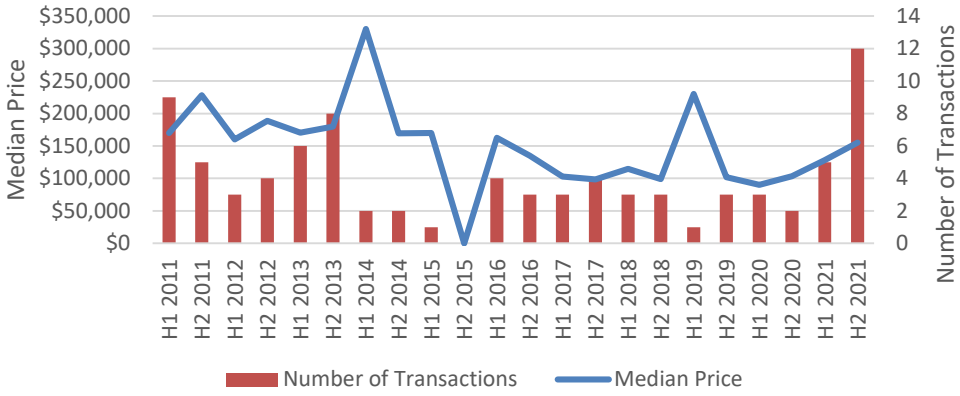
71
Average Days to Sell
Jul – Dec 2021

Residential Market Trends, 2011 - 2021

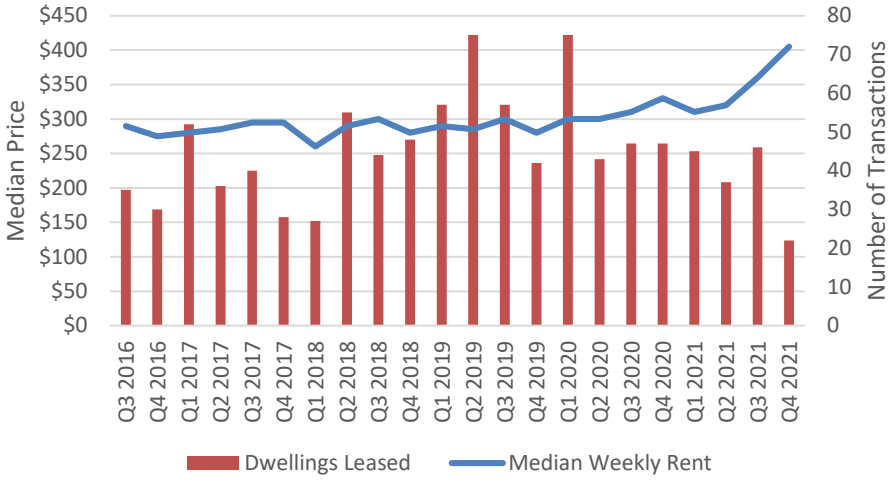
House Prices



Unit Prices



Dwellings Leased and Rents



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

Broadwood

SUBURB OVERVIEW

Key Statistics 1 year Changes

$615,000 (6%)
Median House Price
Jul – Dec 2021

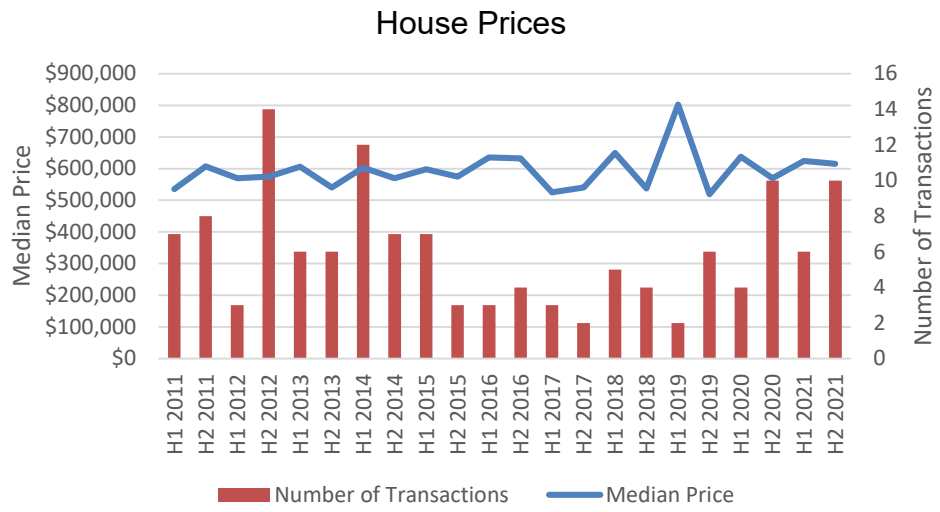
$700 (+7%)
Median Dwelling Rents
Jul – Dec 2021

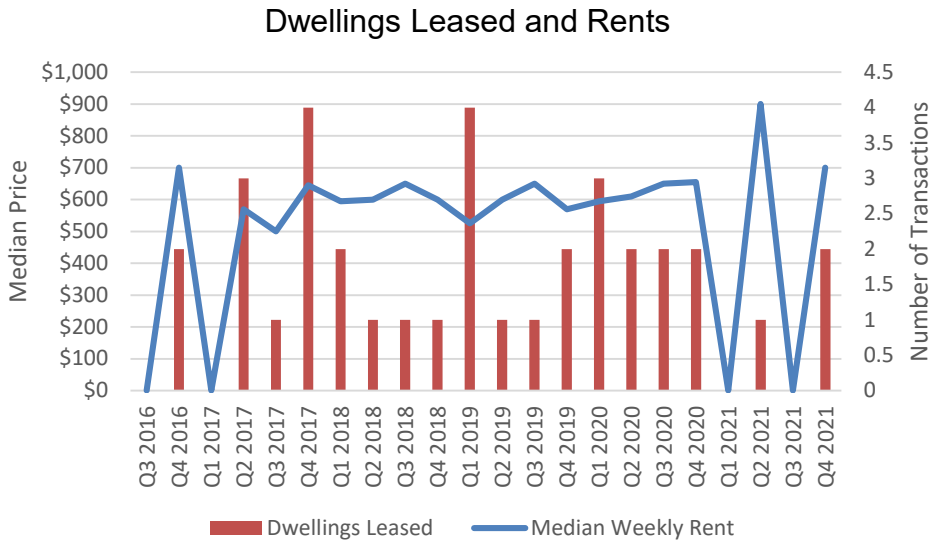
115
Average Days to Sell
Jul – Dec 2021

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

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

Residential Market Trends, 2011 - 2021





Hannans

SUBURB OVERVIEW

Key Statistics 1 year Changes

$409,000 (-3%)
Median House Price
Jul – Dec 2021

$495 (12.5%)
Median Dwelling Rents
Jul – Dec 2021

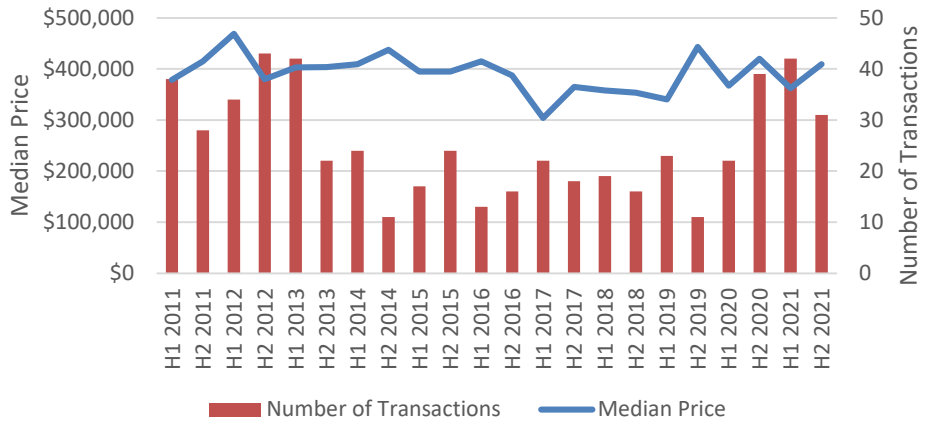
39
Average Days to Sell
Jul – Dec 2021

No unit transactions were recorded over H2 2021. As a result, no trends have been presented.

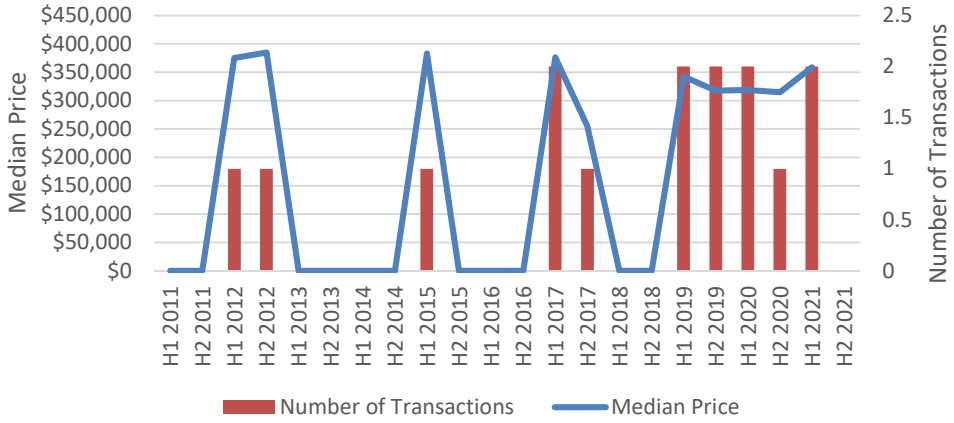
Source: Settled Sales sourced from Landgate, Online Property Listings from REIWA, Vacancy Rates from SQM Research

Residential Market Trends, 2011 - 2021

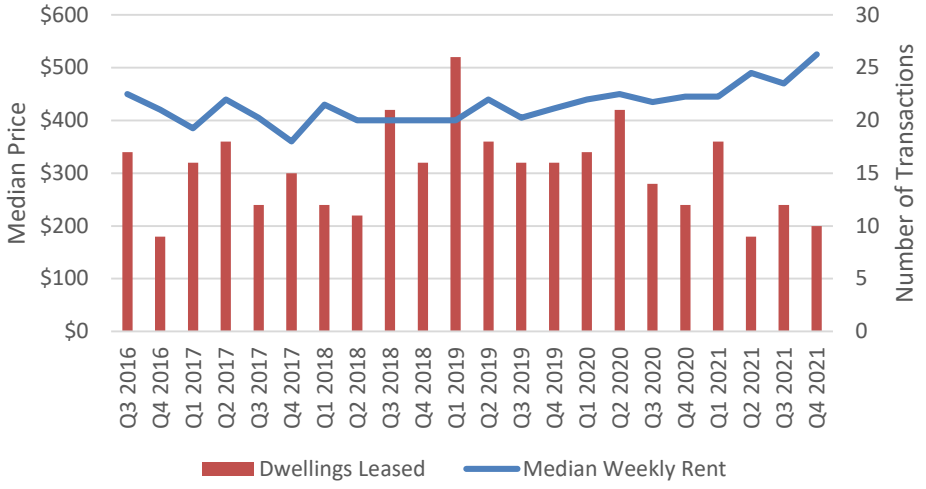
House Prices



Unit Prices



Dwellings Leased and Rents



Karlkurla

SUBURB OVERVIEW

Key Statistics 1 year Changes

$600,000 (15%)
Median House Price
Jul – Dec 2021

$650 (+0.5%)
Median Dwelling Rents
Jul – Dec 2021

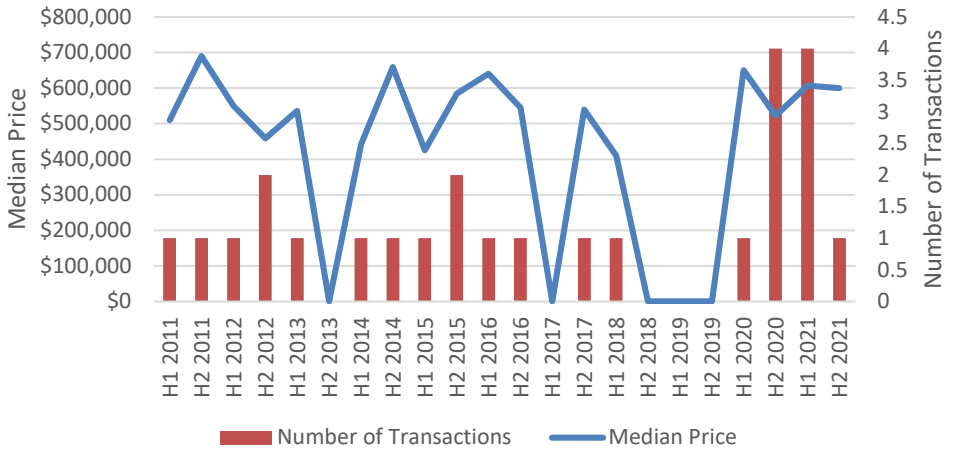
1
Average Days to Sell
Jul – Dec 2021

No unit transactions were recorded over H2 2021. As a result, no trends have been presented.

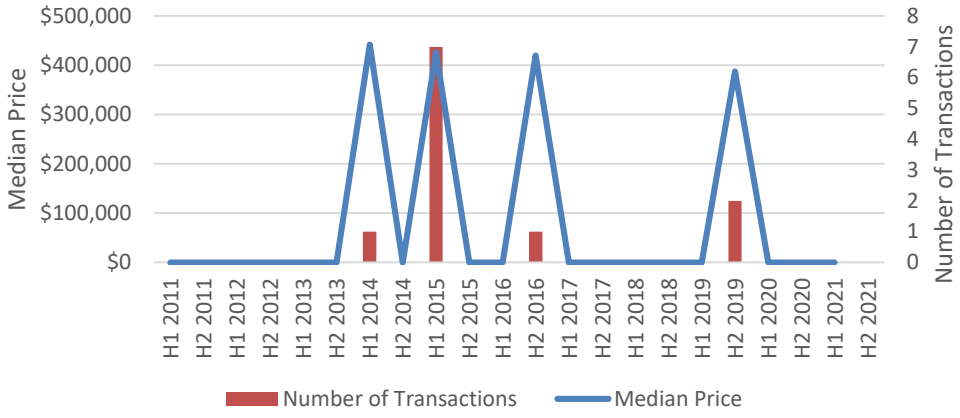
Source: Settled Sales sourced from Landgate, Online Property Listings from REIWA, Vacancy Rates from SQM Research

Residential Market Trends, 2011 - 2021

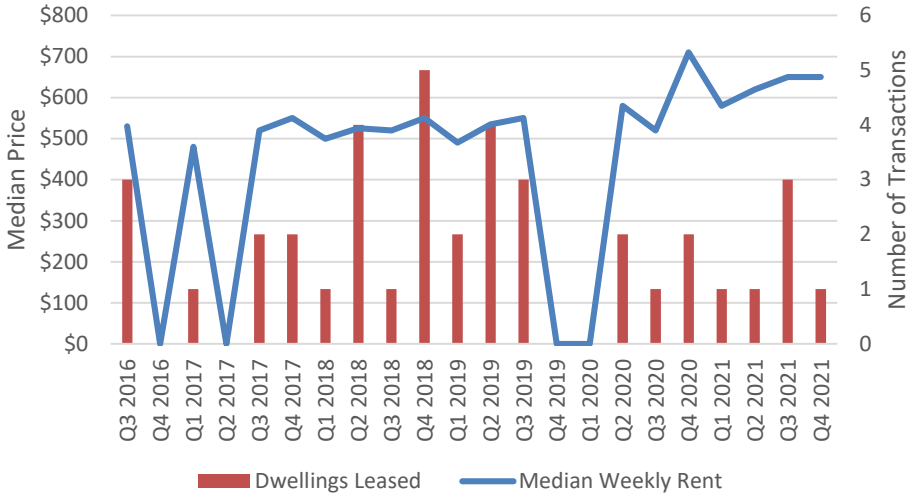
House Prices



Unit Prices



Dwellings Leased and Rents



Lamington
SUBURB OVERVIEW

Key Statistics
1 year Changes

$407,500
(+7%)
Median House Price
Jul – Dec 2021

$503
(+24%)
Median Dwelling Rents
Jul – Dec 2021

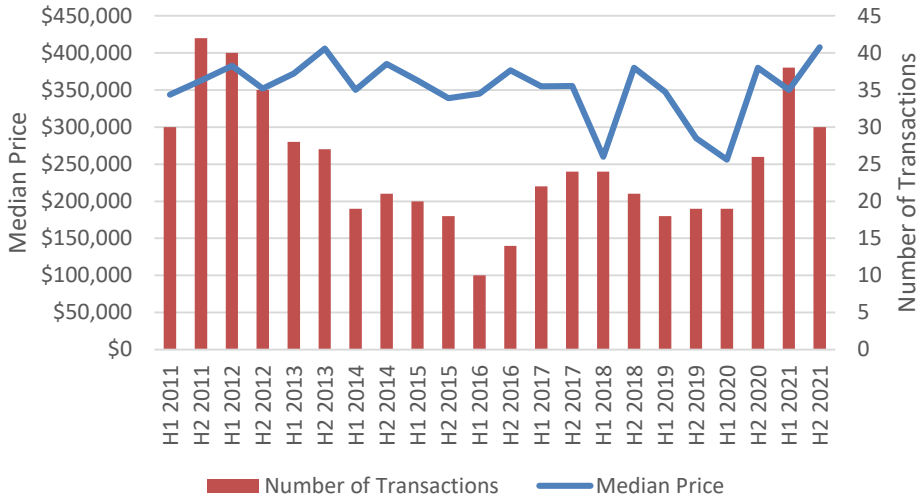
44
Average Days to Sell
Jul – Dec 2021

No unit transactions were recorded over H2 2021. As a result, no trends have been presented.

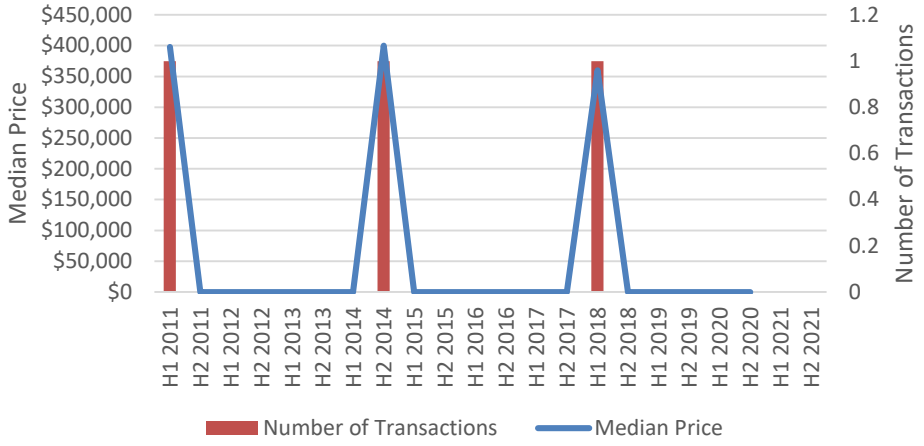
Source: Settled Sales sourced from Landgate, Online Property Listings from REIWA, Vacancy Rates from SQM Research

Residential Market Trends, 2011 - 2021

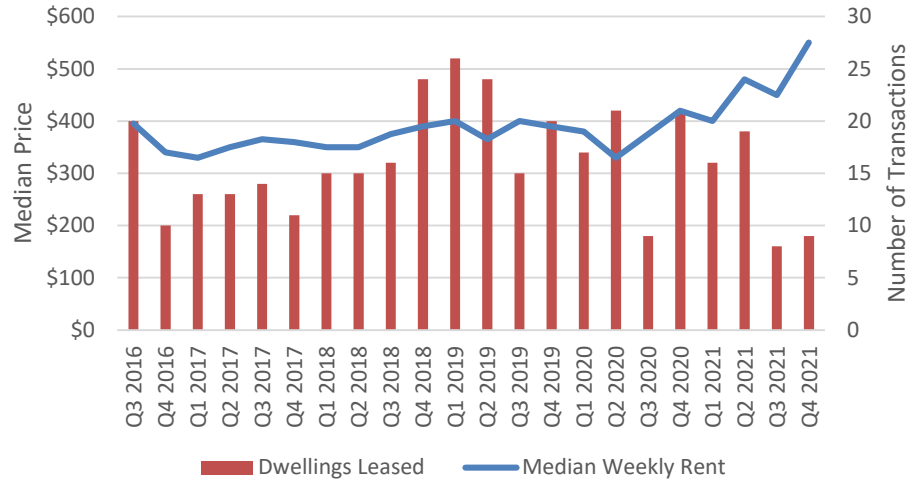
House Prices



Unit Prices



Dwellings Leased and Rents



Piccadilly

SUBURB OVERVIEW

Key Statistics 1 year Changes

$350,000 (+23%)
Median House Price
Jul – Dec 2021

$205,500 (+8%)
Median Unit Price
Jul – Dec 2021

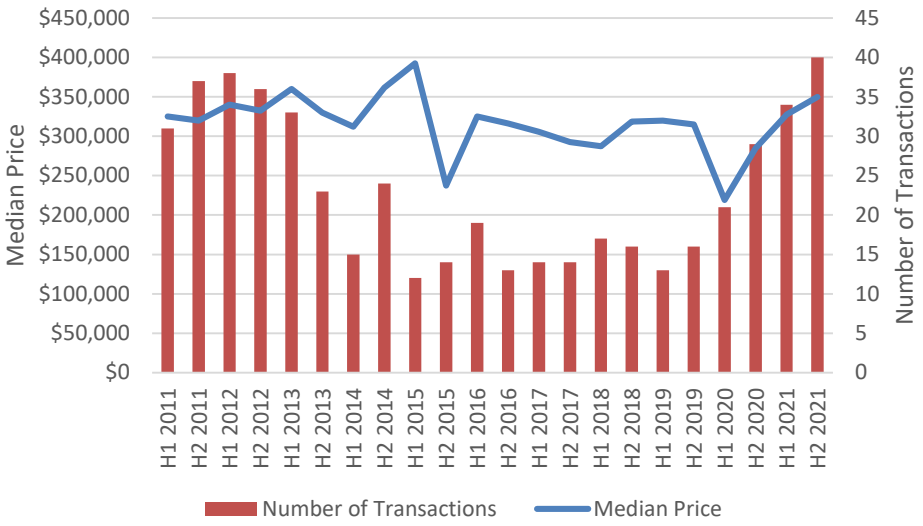
$431 (+18%)
Median Dwelling Rents
Jul – Dec 2021

37
Average Days to Sell
Jul – Dec 2021

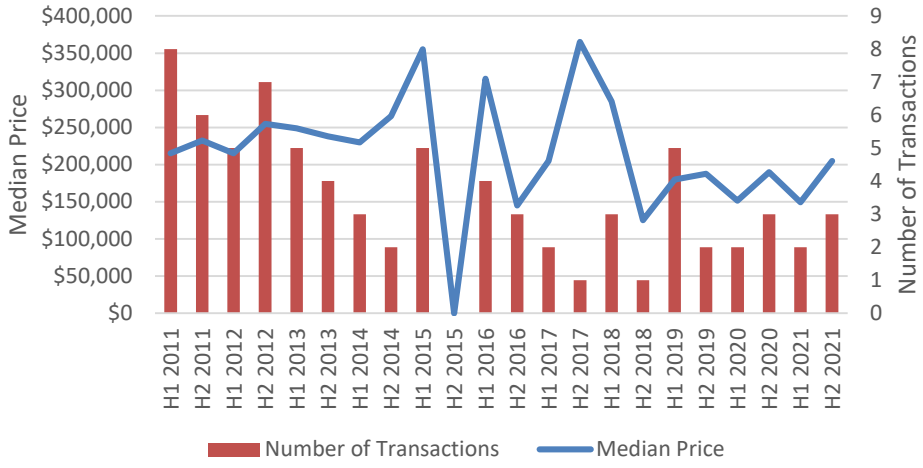
Source: Settled Sales sourced from Landgate, Online Property Listings from REIWA, Vacancy Rates from SQM Research

Residential Market Trends, 2011 - 2021

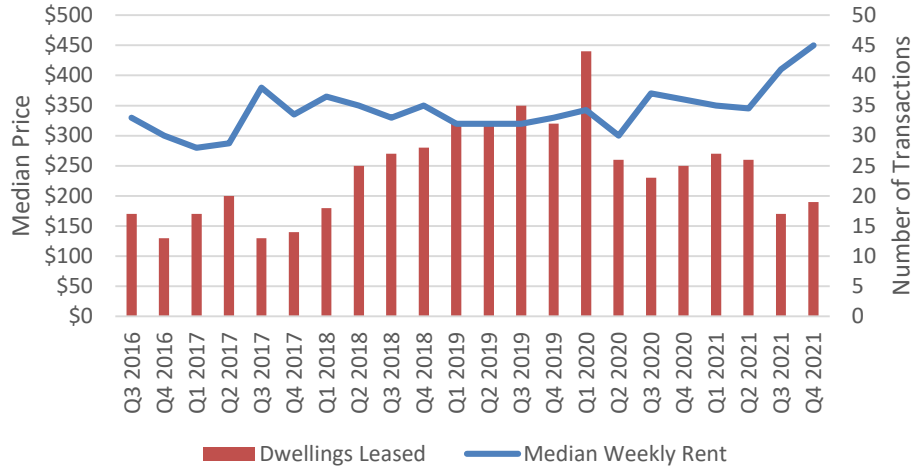
House Prices



Unit Prices



Dwellings Leased and Rents



Somerville

SUBURB OVERVIEW

Key Statistics 1 year Changes

$487,500
(-1%)
Median House Price
Jul – Dec 2021

$275,000
(+21%)
Median Unit Price
Jul – Dec 2021

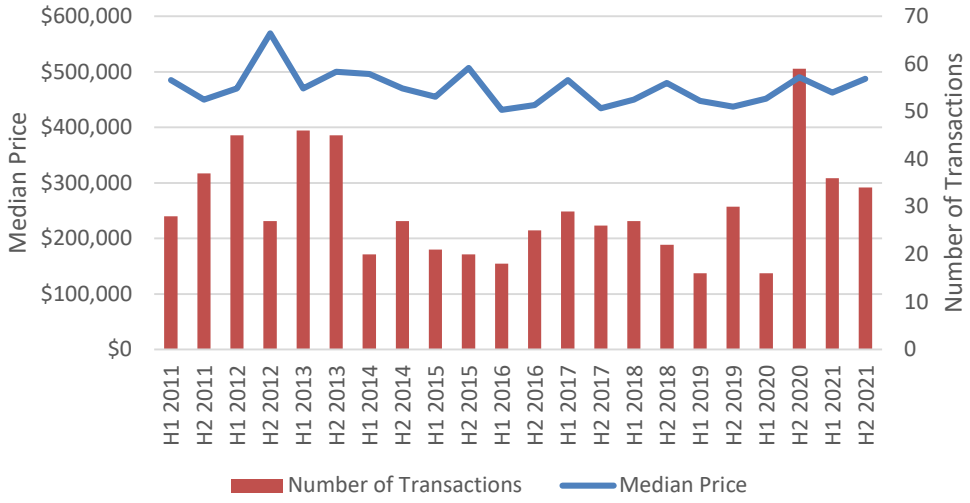
$484
(+22%)
Median Dwelling Rents
Jul– Dec 2021

50
Average Days to Sell
Jul – Dec 2021

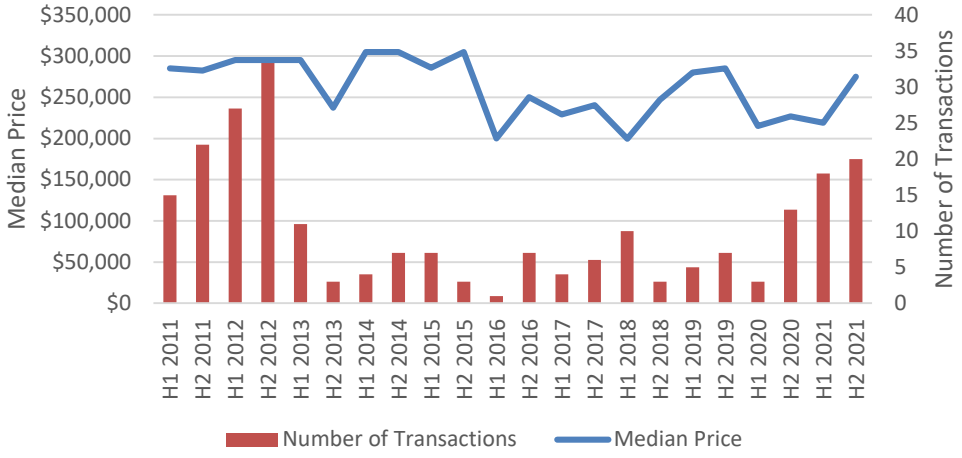
Source: Settled Sales sourced from Landgate, Online Property Listings from REIWA, Vacancy Rates from SQM Research

Residential Market Trends, 2011 - 2021

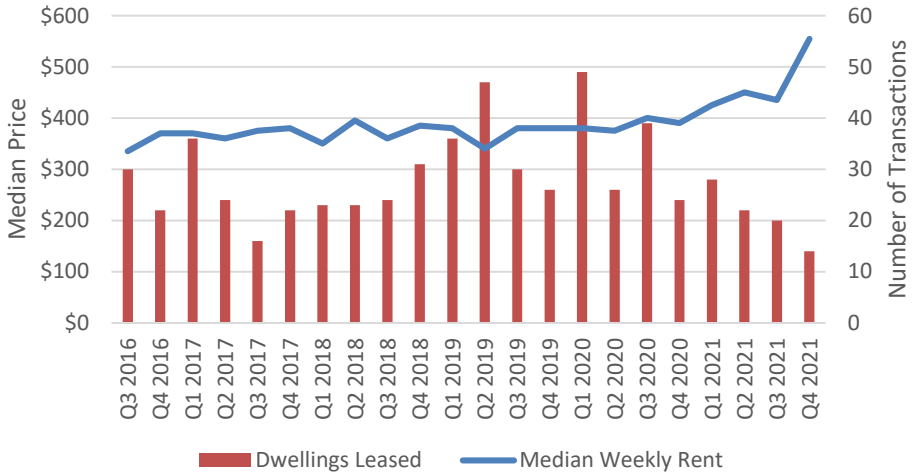
House Prices



Unit Prices



Dwellings Leased and Rents



South Boulder

SUBURB OVERVIEW

Key Statistics 1 year Changes

$255,000 (+42%)
Median House Price
Jul – Dec 2021

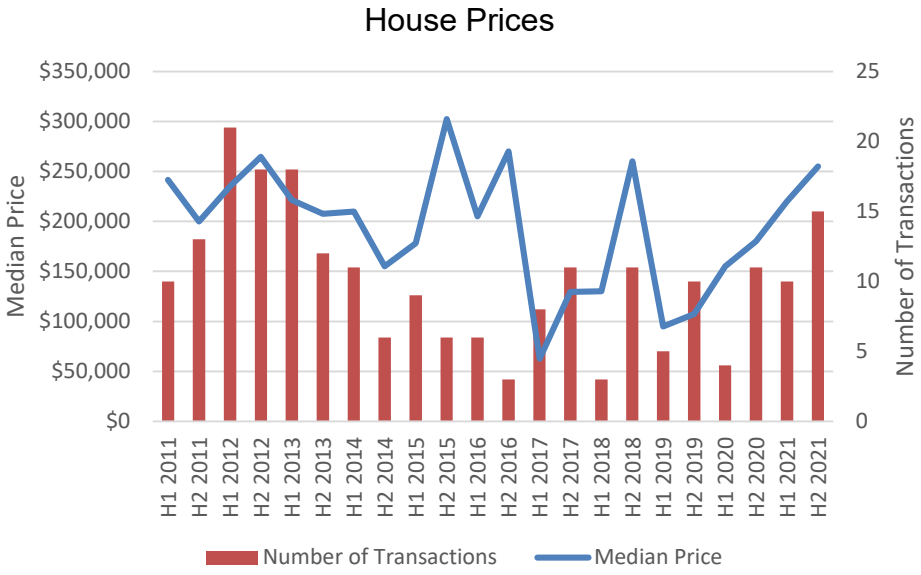
$345 (+11%)
Median Dwelling Rents
Jul – Dec 2021

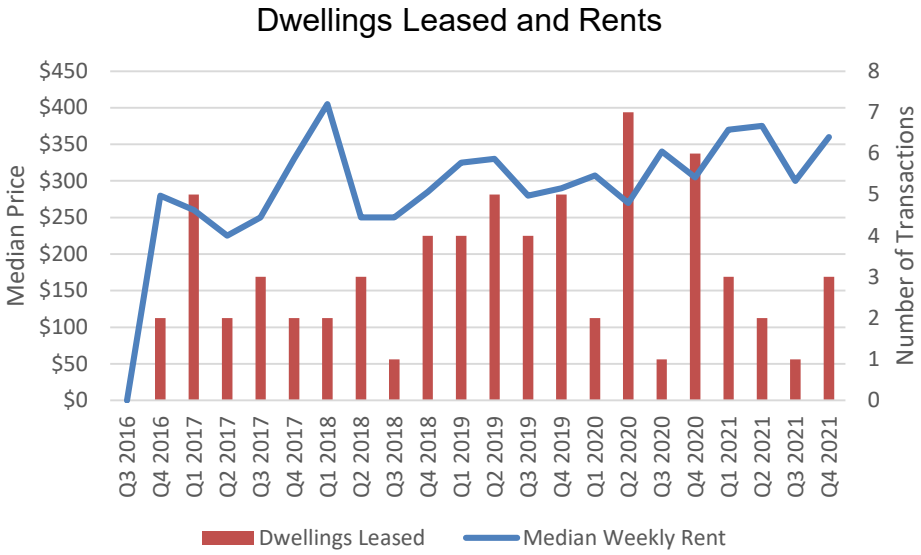
158
Average Days to Sell
Jul – Dec 2021

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

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

Residential Market Trends, 2011 - 2021





South Kalgoorlie

SUBURB OVERVIEW

Key Statistics 1 year Changes

$301,500 (+12%)
Median House Price
Jul – Dec 2021

$157,500 (-28%)
Median Unit Price
Jul – Dec 2021

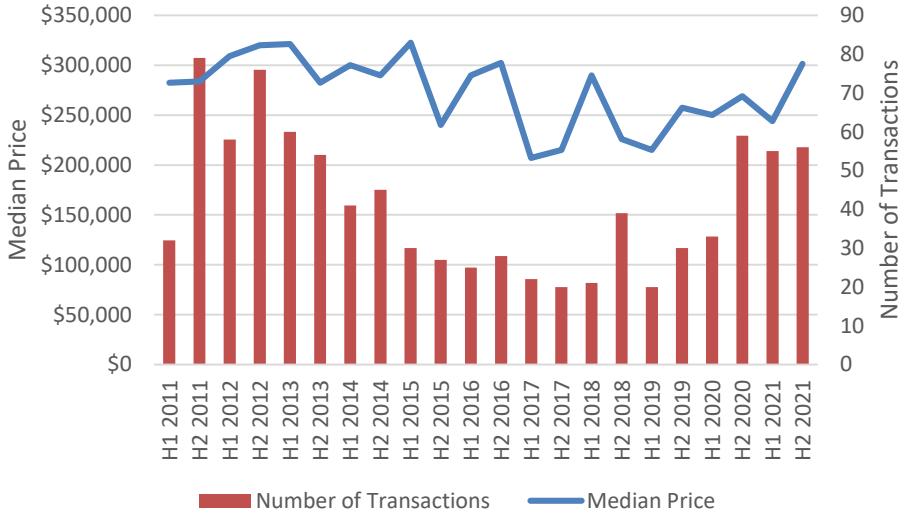
$374 (+11%)
Median Dwelling Rents
Jul – Dec 2021

76
Average Days to Sell
Jul – Dec 2021

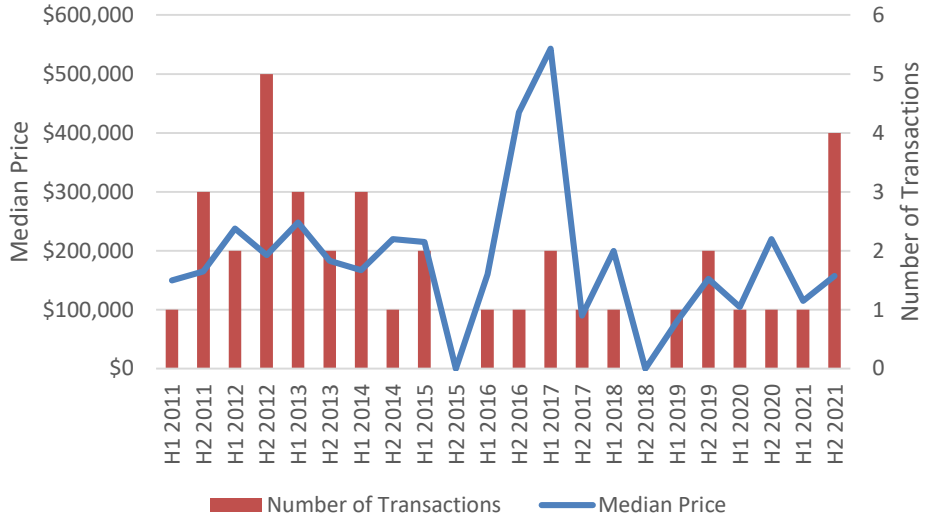
Source: Settled Sales sourced from Landgate, Online Property Listings from REIWA, Vacancy Rates from SQM Research

Residential Market Trends, 2011 - 2021

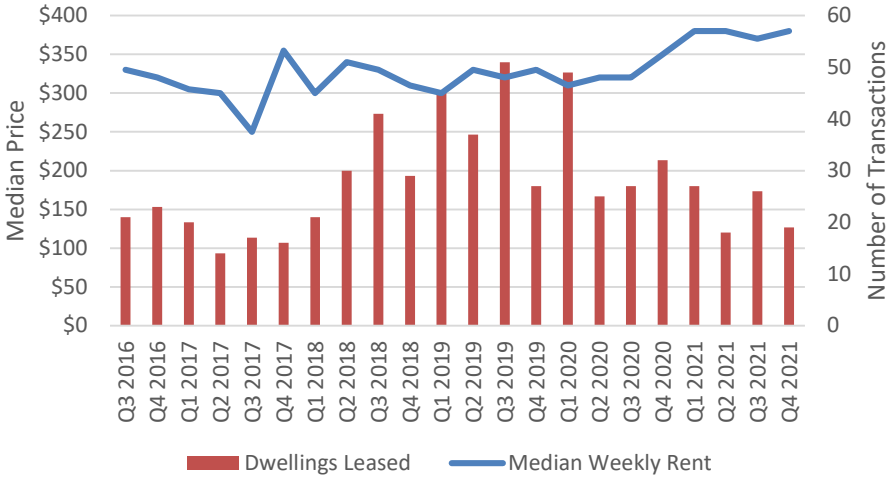
House Prices



Unit Prices



Dwellings Leased and Rents



Victory Heights

SUBURB OVERVIEW

Key Statistics
1 year Changes

$260,000
(+11%)
Median House Price
Jul – Dec 2021

$189,000
(-12%)
Median Unit Price
Jul – Dec 2021

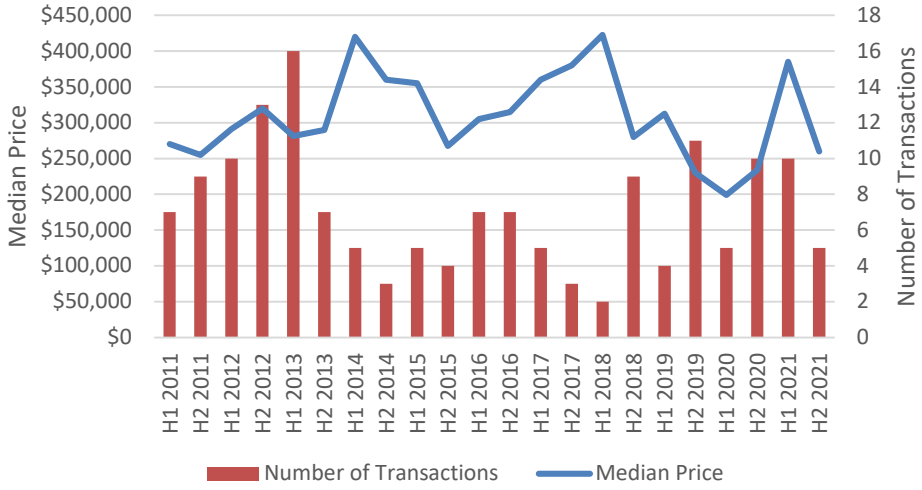
$383
(+32.5%)
Median Dwelling Rents
Jul – Dec 2021

86
Average Days to Sell
Jul – Dec 2021

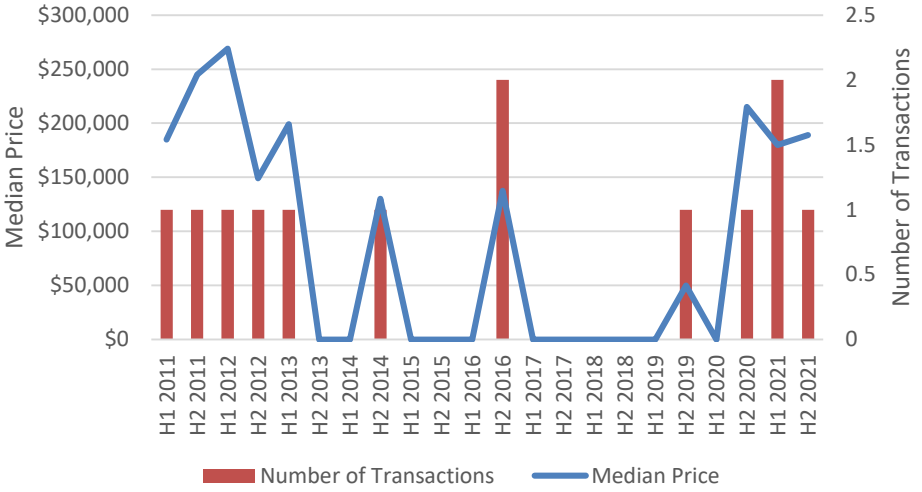
Source: Settled Sales sourced from Landgate, Online Property Listings from REIWA, Vacancy Rates from SQM Research

Residential Market Trends, 2011 - 2021

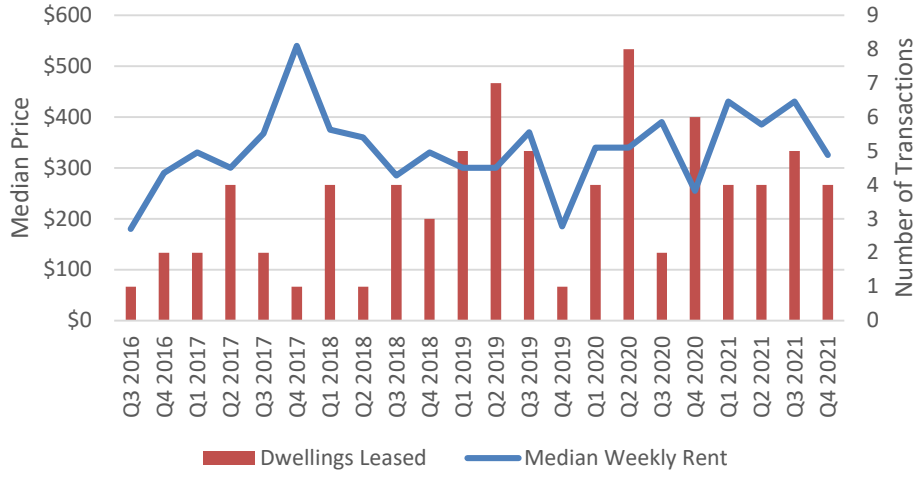
House Prices



Unit Prices



Dwellings Leased and Rents



West Lamington

SUBURB OVERVIEW

Key Statistics
1 year Changes

$400,000
(+44%)
Median House Price
Jul – Dec 2021

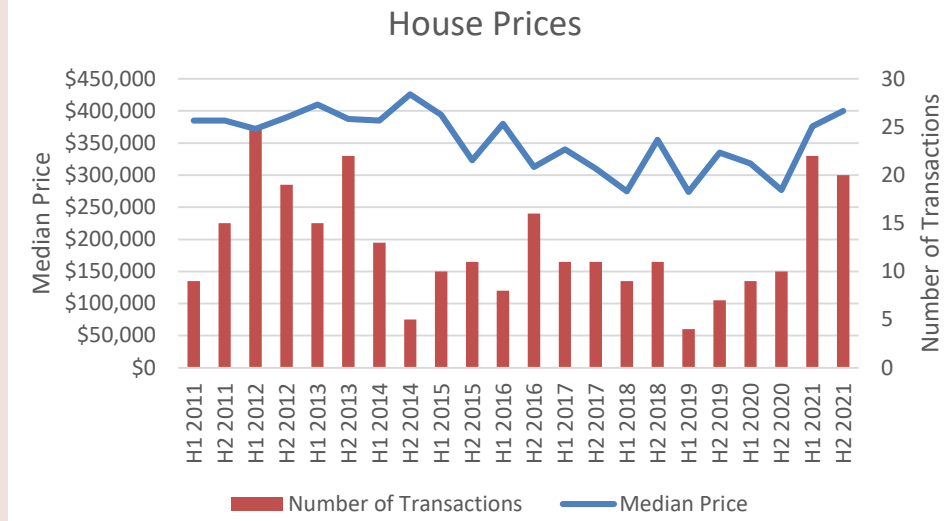
$225,000
Median Unit Price
Jul – Dec 2021

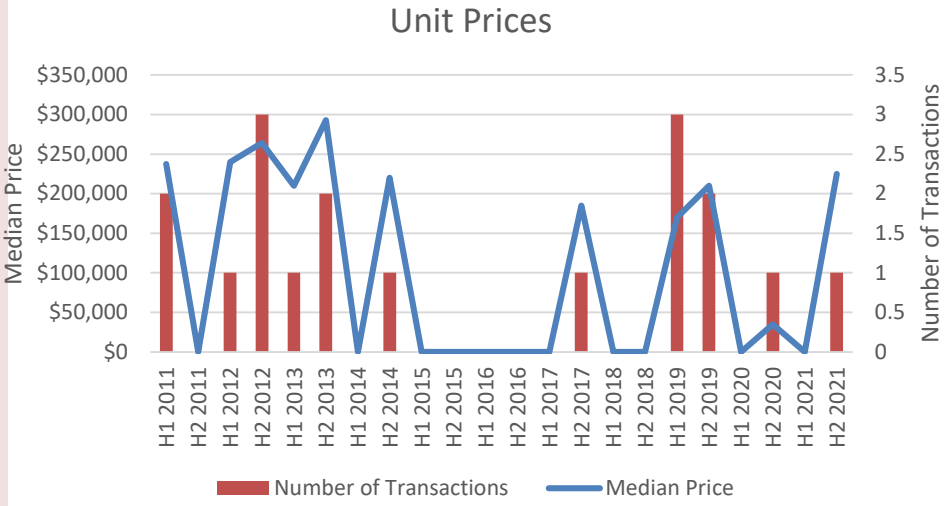
$489
(+21%)
Median Dwelling Rents
Jul – Dec 2021

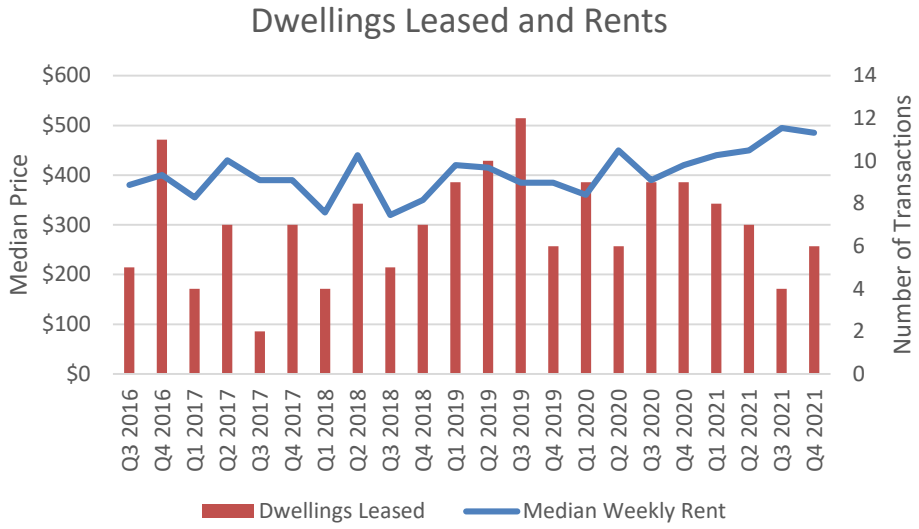
66
Average Days to Sell
Jul – Dec 2021

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

Residential Market Trends, 2011 - 2021







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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