

PILBARA HALF YEARLY HOUSING & LAND SUMMARY

June 2022



RESIDENTIAL

reiwa.com



Publication: Pilbara Half Yearly Housing and Land Summary

Reporting period: January—June 2022

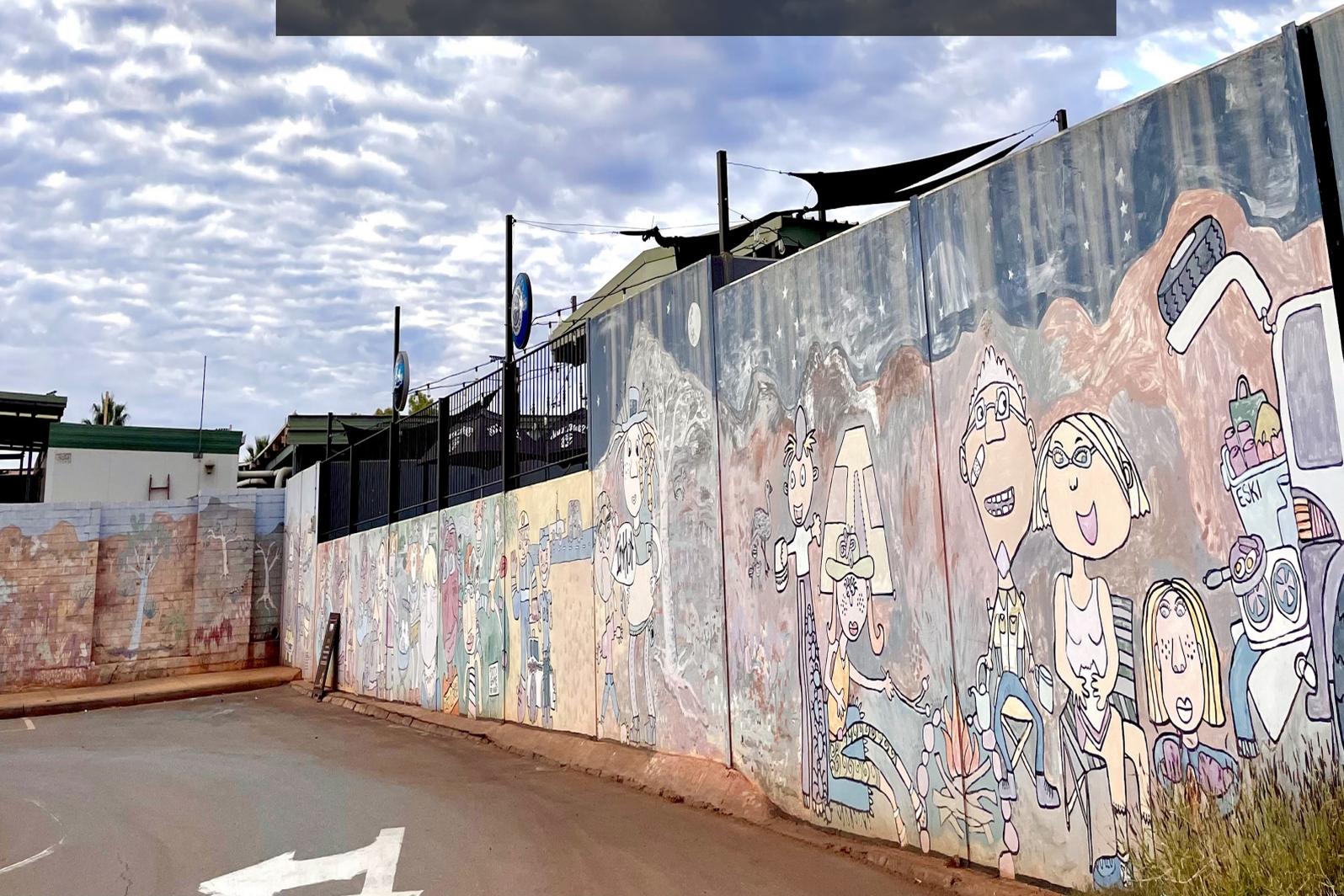
Published: August 2022

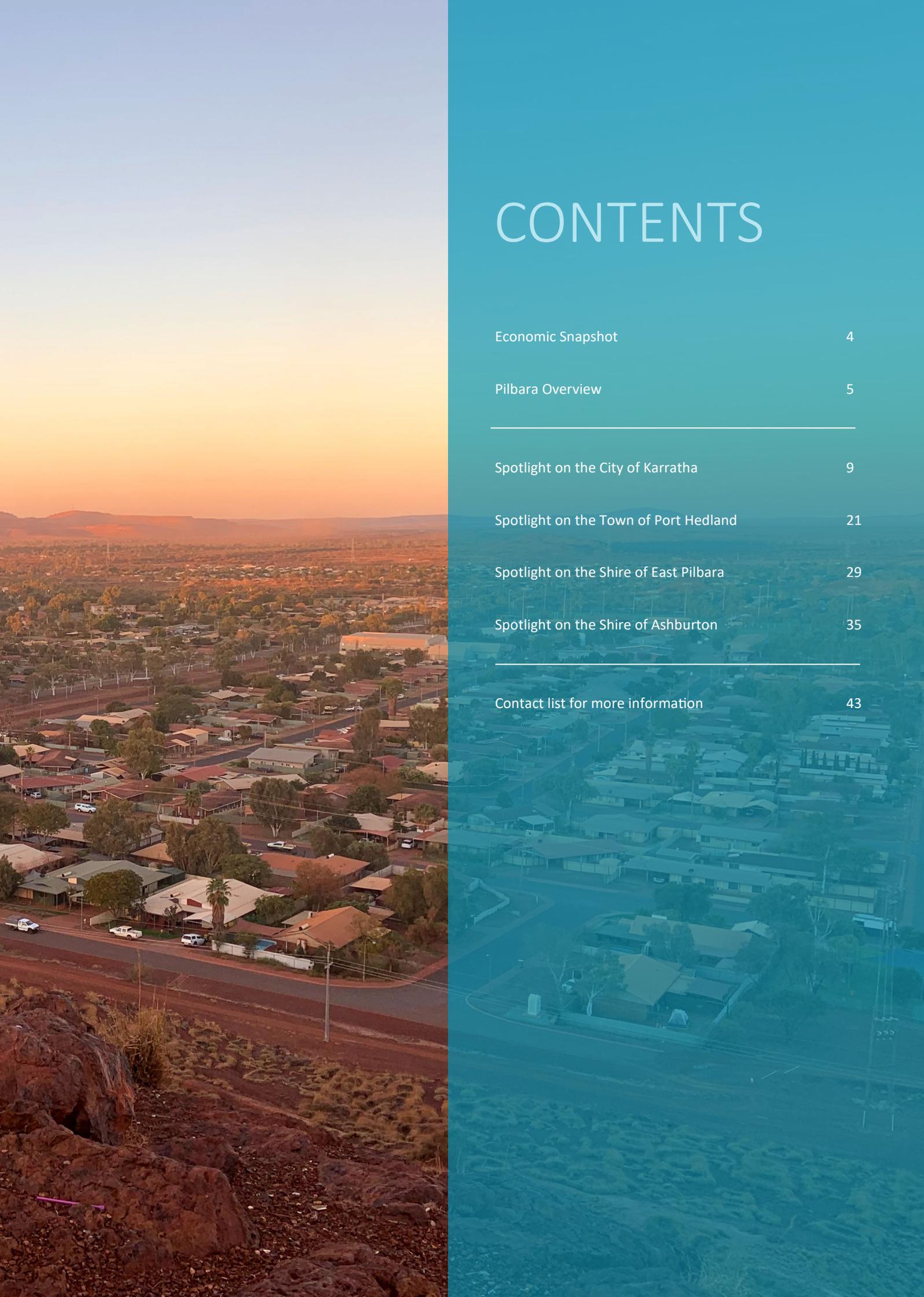
June 2022

The information and data contained in this document were predominantly gathered from REIWA and other real estate sources. 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, nor any of its employees undertake responsibility to any person or organisation in respect to this document.

The data set used to inform this report was current as at the 28 July 2022. We acknowledge that there may be sales from the period that have not yet settled and note that these transactions have not been included in this report.

This report includes reference to the Median Days to Sell and the Median Days to Lease where previous versions of this document reported on the Average Day to Sell and Average Days to Lease. This should be considered if making comparison against older versions of the report.





CONTENTS

Economic Snapshot	4
Pilbara Overview	5
<hr/>	
Spotlight on the City of Karratha	9
Spotlight on the Town of Port Hedland	21
Spotlight on the Shire of East Pilbara	29
Spotlight on the Shire of Ashburton	35
<hr/>	
Contact list for more information	43



Economic Snapshot



2022 began with the world continuing to adapt to the COVID-19 pandemic. A new and more transmissible variant of Omicron continued to spread and in January the WA State Government expanded its COVID-19 Vaccination Policy, mandating the vaccination of approximately 75% of the WA workforce and implementing proof of vaccination requirements prior to entry of hospitality venues, gyms, aged care facilities and hospitals. By the end of the period, in June these restrictions were removed. Elsewhere, the Russia invasion of Ukraine in February led to further global economic uncertainty. The impacts of the conflict on the global economy has resulted in escalating price shocks and shortages in the global food, energy and fertilizer markets.

Closer to home, the Federal Election in May saw a change in government with the Australian Labour Party coming to power. Also in May, the Reserve Bank of Australia (RBA) increased the cash rate to 0.25 basis points to 0.35% quoting a resilient economy, rising inflation and signs of wages growth as indicators it was time to move towards normalising monetary conditions. This was the first time the cash rate increased in 10.5 years and in June, the RBA increased the cash rate further to 0.85% citing a forecast of increasing inflation and a tightening labour market.

The first half of 2022 saw household cost of living pressures increase in particular automotive fuel, food and the cost of materials and trades services. This was reflected in the consumer price index (CPI) for Perth with March and June recording 12 month increases of 7.6% and 7.4% respectively.

In the Pilbara, the tightening labour market saw the unemployment rate for the region fall to 1.5% in March, the lowest since September 2012. The number job listings on seek.com.au reached almost 1,800 jobs in January 2022, before easing to an average of 1,500 from February to June. The Pilbara Designated Area Migration Agreement (DAMA) was endorsed in March, streamlining the visa process and supporting local businesses to attract and retain skilled workers in the City of Karratha and the Town of Port Hedland.

Investment in the renewable energy sector continued to grow with the number of proposed projects increasing at a rapid rate. Demand for minerals also remained strong, resulting in gold, lithium, salt and iron ore projects gaining momentum.

Overall, demand for housing in both the rental and sale markets remained high, despite increasing prices. For the first time in 6.5 years the median sale price for the region exceeded the average median sale price over the past 10 years. The rental market in particular tightened further as available rental stock fell and moved quickly whilst weekly rents increased. Market sentiment declined slightly over the period with more vendors offering a larger discount on the listing price.



2.8

AVERAGE
HOUSEHOLD SIZE*



\$600/w

MEDIAN MORTGAGE
REPAYMENT*

(Pilbara Region)



\$2,547/wk

MEDIAN
HOUSEHOLD
INCOME*



382

DWELLINGS LISTED FOR SALE

+19.75%

INCREASED LISTINGS COMPARED TO H1 2021

37

MEDIAN DAYS TO SELL



373

HOUSES SOLD

\$487,500

MEDIAN SALE PRICE

+18.18%

INCREASED MEDIAN PRICE COMPARED TO H1 2021

Dwellings listed for sale

(The term 'dwellings' used in this report includes houses, apartments, units, duplexes and town-houses).

For the 6 months to the end of June 2022, there were 382 dwellings listed for sale in the Pilbara region. This is a increase from the 319 listings recorded for the same period in 2021.

It took a median of 37 days to sell in the 6 months to June 2022, a increase of 10 days on the 6 months the to June 2021.



Houses sold

The number of houses sold across the Pilbara region, 373, increased by 4 transactions for this reporting period compared to the 369 transactions in the 6 months to June 2021.

The median sale price of \$487,500 rose by 18.18% compared to the \$412,500 that was reported for H1 2021. This is the first time the median sale price has been higher than the 10 year average median price since H2 2014.





67

UNITS SOLD

\$302,684

MEDIAN
SALE PRICE

+24.56%

INCREASED MEDIAN
PRICE COMPARED TO
H1 2021



22

VACANT LAND SALES

\$138,250

MEDIAN LAND
PRICE

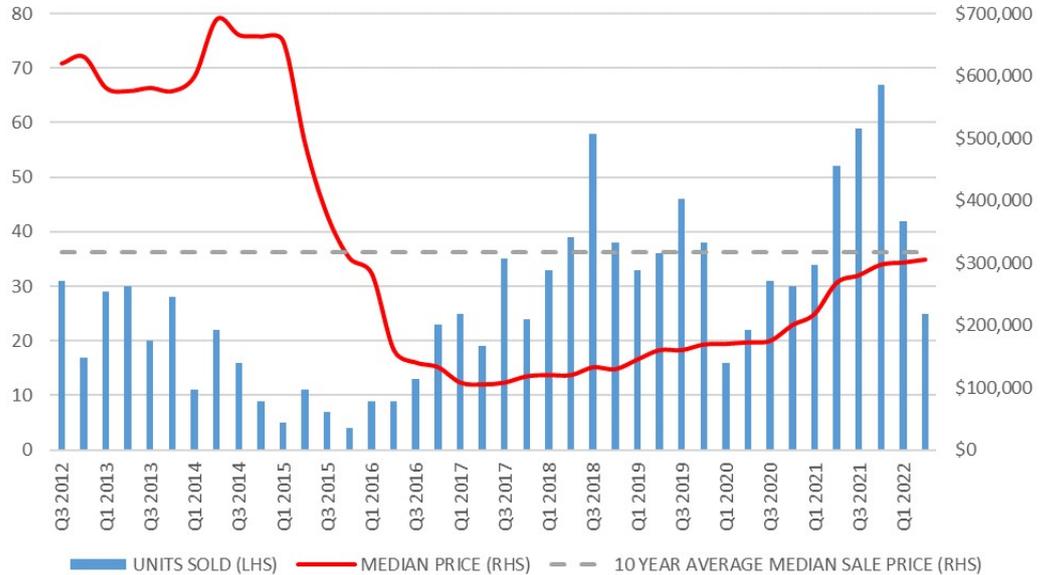
+3.56%

INCREASED MEDIAN
PRICE COMPARED TO
H1 2021

Units sold

The number of units sold in the Pilbara in the 6 months to June 2022 fell to 67, down 22.09% from the 86 in the same period of 2021.

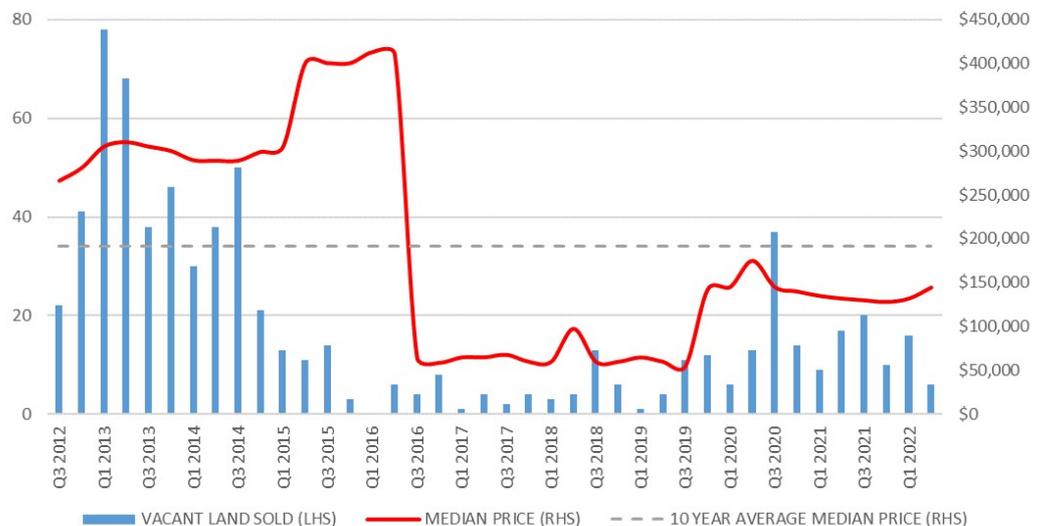
The trend of quarter on quarter price growth continued with the median sale price rising to \$302,684 for the period, representing an increase of 24.56% compared with \$243,000 recorded in the 6 months to June 2021.



Vacant land sold

Vacant land sales activity in the region eased in the 6 months to June 2022, with 22 transactions in the reporting period, compared to 26 in the 6 months to June 2021.

The median sale price for land in the 6 months to the end of June 2022 was \$138,250, up by 3.56% compared to the \$133,500 recorded in the 6 months to June 2021.





299

DWELLINGS LISTED FOR LEASE

-12.57%

DECREASE IN LISTINGS COMPARED TO H1 2021

27

MEDIAN DAYS TO LEASE



522

DWELLINGS LEASED

\$650

MEDIAN WEEKLY RENT

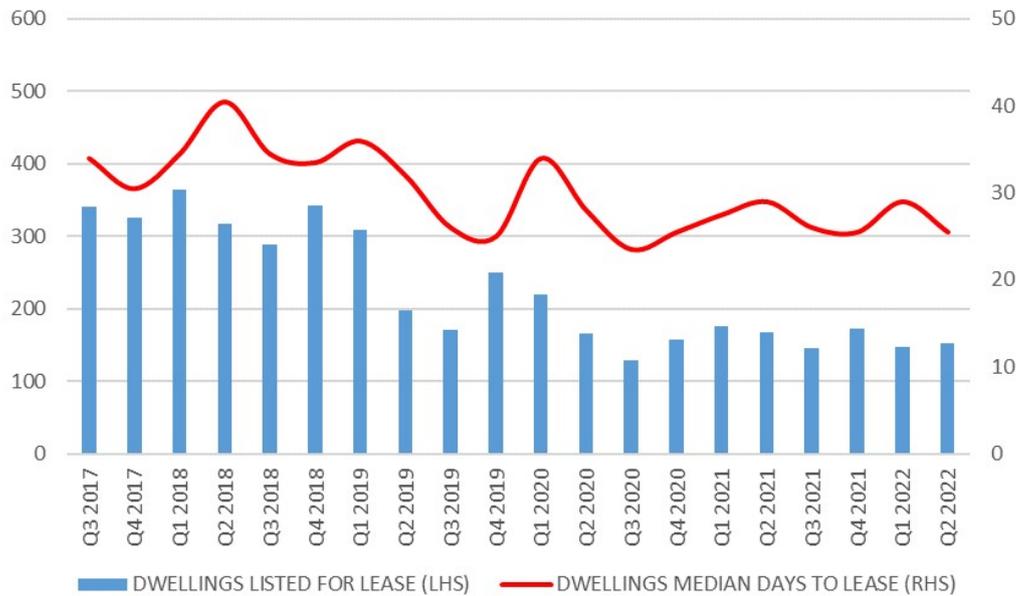
+15.56%

INCREASED MEDIAN RENT COMPARED TO H1 2021

Dwellings listed for lease

The trend of decreasing rent stock continued with a total of 299 dwellings listed for lease during the 6 months to June 2022, down from the 342 recorded in the 6 months to June 2021.

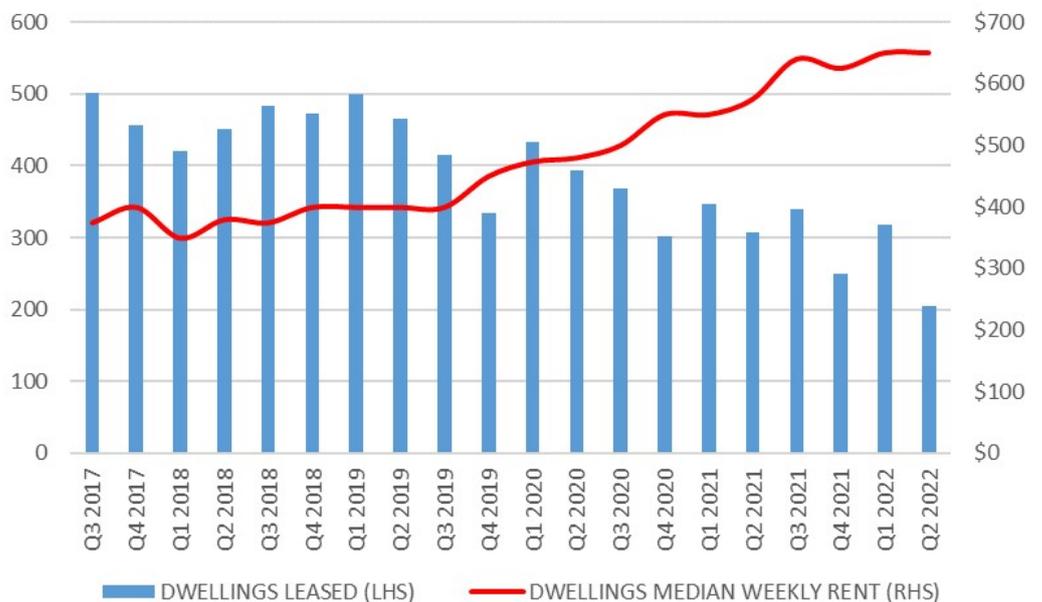
Median days to lease was 27 days for the reporting period remaining stable compared to 28 days for the 6 months to June 2021.



Dwellings leased

A total of 522 dwellings were leased during the 6 months to June 2022, a decrease of 20.18% on the 654 dwelling leased in H1 2021.

Overall median weekly rent in the region was \$650 per week for the period, which is \$88 more than the \$563 recorded in the 6 months to June 2021. This is the highest median weekly rent recorded since the start of 2015.





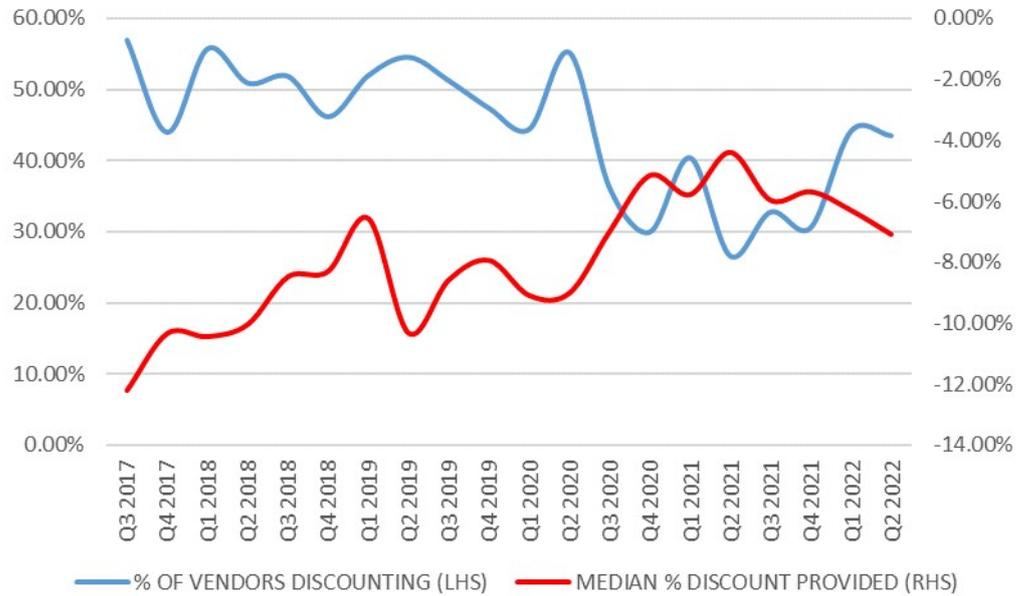
Market sentiment

In the 6 month period to June 2022, 43.76% of vendors were offering discounts on sale prices, up from the 33.43% for the 6 months to June 2021.

An average discount of 6.69% from the original listing price has been recorded for the reporting period, down from the average discount of 5.08% in H2 2020.

-6.69%
AVERAGE DISCOUNT
ON ORIGINAL LISTING
PRICE

43.76%
VENDORS OFFERING
DISCOUNTS



Median dwelling sale price by number of bedrooms

	1-2 Bedroom	3 Bedroom	4 Bedroom	5 Bedroom
House	\$348,500	\$446,000	\$568,588	\$628,750
Unit	\$284,288	\$328,750	N/A	N/A

Median dwelling weekly rent by number of bedrooms

	1-2 Bedroom	3 Bedroom	4 Bedroom	5 Bedroom
House	\$448	\$673	\$888	\$1,200
Unit	\$450	\$601	N/A	N/A

Please note: sale and rental figures by property size are filtered to capture 7 or more transactions.



Spotlight on the City of Karratha

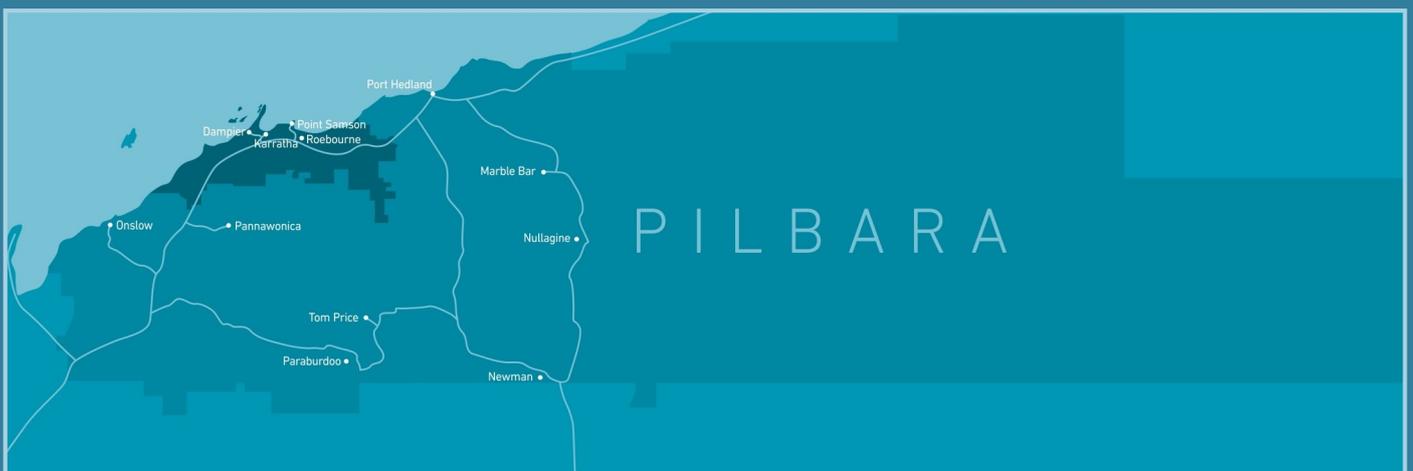
Dampier | Karratha | Roebourne | Wickham | Point Samson

Overview

The City of Karratha sub-market saw continued demand and steady growth over the period. Prices continued to rise compared to the same period in 2021, with the median sale price higher than the 10 year average median sale price for the first time since H1 2014. The time it took to sell a property increased slightly, although the number of properties sold and stock available on the market decreased.

The rental market continued to tighten as availability of rental properties fell and the cost increased. In particular, the median weekly rent in Baynton increased to over \$1,000 per week, the highest recorded since 2013.

Activity reported in Roebourne, Wickham and Point Samson is too low to offer meaningful data and subsequently is not reported separately in this report.





123

DWELLINGS LISTED FOR SALE

-10.87%

DECREASED LISTINGS COMPARED TO H1 2021

37

MEDIAN DAYS TO SELL



161

HOUSES SOLD

\$534,375

MEDIAN SALE PRICE

+8.06%

INCREASE IN MEDIAN PRICE COMPARED TO H1 2021

Dwellings listed for sale

In the 6 months to June 2022, the number dwellings listed for sale within the City of the Karratha decreased with 123 dwellings listed for sale. This is a decrease of 15 dwellings recorded for the same period in 2021.

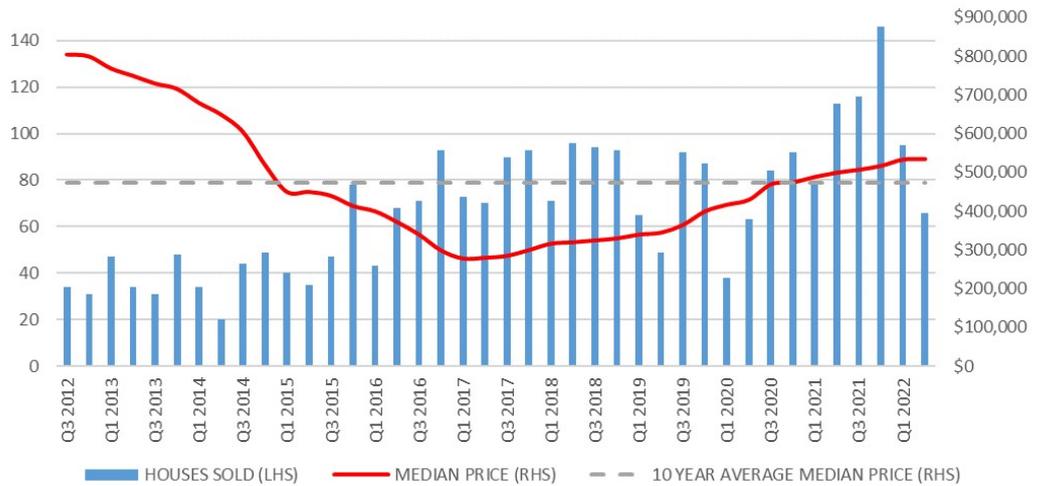
On average, it took 37 days to sell, which is an increase of 6 days on the 31 days for the 6 months to June 2021.



Houses sold

In the 6 months to December 2021 a total of 161 houses were sold in the City of Karratha, a decrease of 16.15 per cent from the 192 sold in the 6 months to June 2021.

The median sale price rose by 8.06 per cent for the second consecutive period to \$534,375, up from the \$494,500 recorded in the 6 months to June 2021.





19

UNITS SOLD

\$288,000

MEDIAN
SALE PRICE

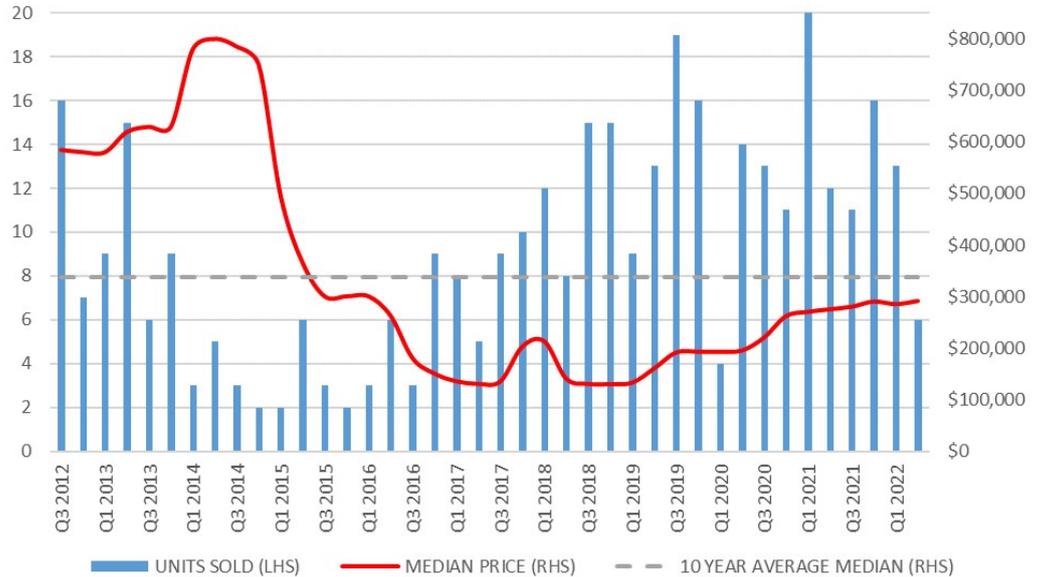
+5.69%

INCREASE MEDIAN
PRICE COMPARED TO
H1 2021

Units sold

Unit sales in Karratha continued to ease over the 6 months to June 2022 with 19 units sold, compared to the 32 transactions in the 6 months to June 2021.

The median unit sale price increased by 5.69% to \$288,000 in reporting period, up from the \$272,500 in the same period the previous year.



18

VACANT LAND SALES

\$193,188

MEDIAN LAND
PRICE

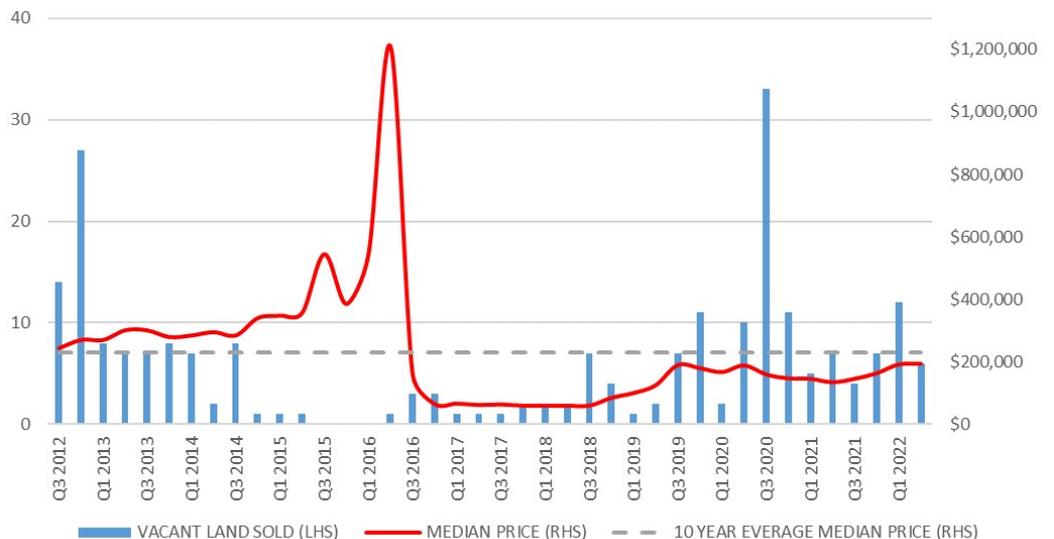
+37.54%

INCREASE IN MEDIAN
PRICE COMPARED TO
H1 2021

Vacant land sold

Vacant land sales activity in Karratha increased in the first half of 2022 with a total of 18 transactions recorded. This is an increase of 50% on the 12 transactions to June 2021.

The median sale price of land also increased by 37.54% to \$193,188 when compared to the \$140,457 recorded in the 6 months to June 2021. This increase in price is likely due to the sale of larger lots.





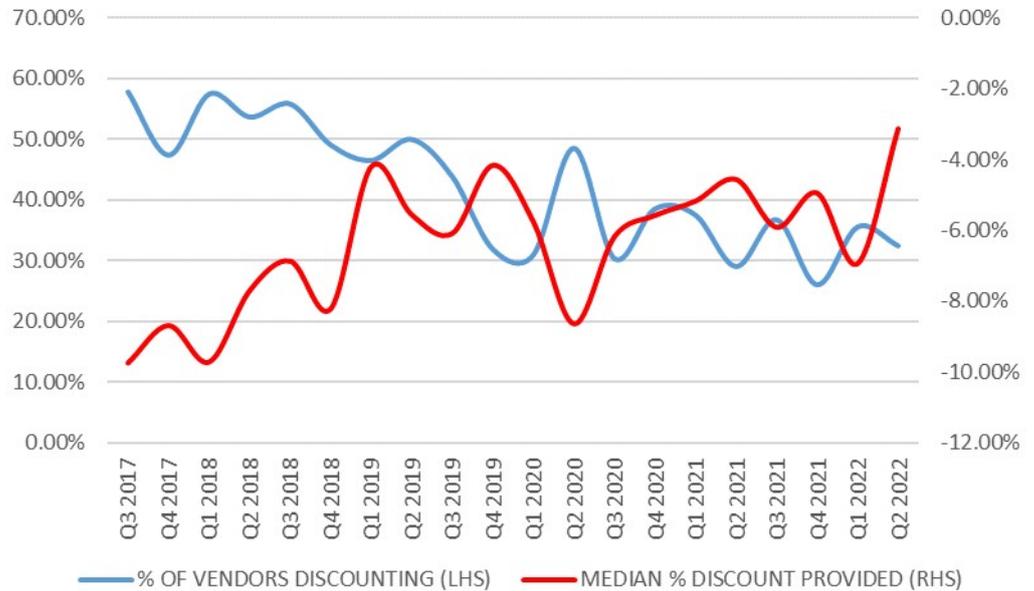
Market sentiment

In the 6 months to June 2022, on average 33.99% of vendors were offering discounts on advertised prices. This is a small increase of 0.02 percentage points on the 33.27% recorded for the 6 months to June 2021.

The average discount offer also increased slightly to 5.03% off the original listing price, up 0.03 percentage point compared to H1 2021.

-5.03%
AVERAGE DISCOUNT
ON ORIGINAL LISTING
PRICE

33.99%
VENDORS OFFERING
DISCOUNTS



Median dwelling sale price by number of bedrooms

	1-2 Bedroom	3 Bedroom	4 Bedroom	5 Bedroom
House	\$380,500	\$477,500	\$588,000	\$727,500
Unit	\$241,500	\$310,000	\$410,000	N/A

Median house sale price by suburb

Suburb	H1 2021		H2 2021		H1 2022	
	Houses Sold	Median value	Houses Sold	Median value	Houses Sold	Median value
Baynton	50	\$582,500	55	\$590,000	35	\$595,000
Bulgarra	35	\$446,250	30	\$450,000	28	\$470,500
Dampier	15	\$736,000	15	\$733,750	9	\$748,056
Millars Well	17	\$411,875	32	\$425,250	22	\$475,000
Nickol	48	\$523,000	67	\$506,250	43	\$535,000
Pegs Creek	19	\$436,250	25	\$457,625	17	\$476,500



115

DWELLINGS LISTED FOR LEASE

-33.91%

DECREASE IN LISTINGS COMPARED TO H1 2021

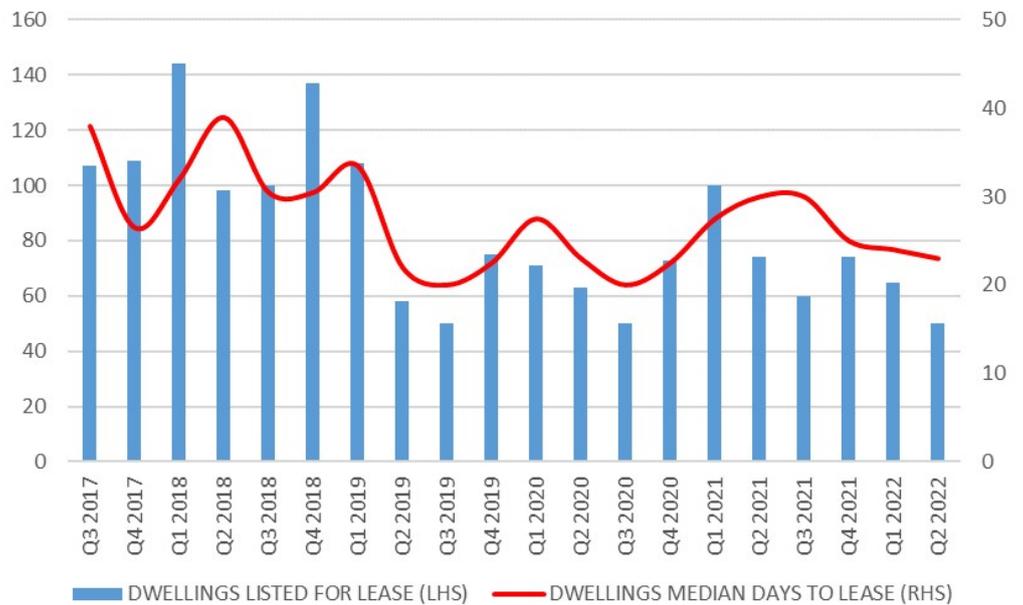
24

MEDIAN DAYS TO LEASE

Dwellings listed for lease

Rental stock levels decreased in the 6 months to June 2022, with a total of 115 dwelling listed for lease in the Karratha LGA. This is a decrease of 33.91% on the 174 listings reported for the 6 months to June 2021.

The median number of days to lease remains low with 24 days reported for the period, down 18.26% from the 29 days recorded for the 6 months to June 2021.



317

DWELLINGS LEASED

\$690

MEDIAN WEEKLY RENT

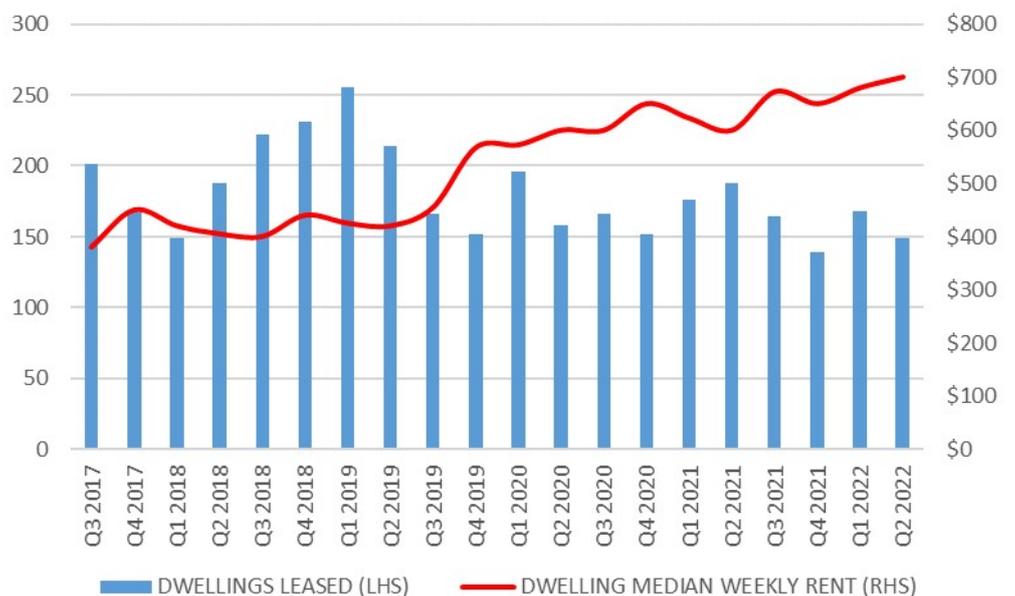
+12.88%

INCREASE IN MEDIAN PRICE COMPARED TO H1 2021

Dwellings leased

A total of 317 dwellings were leased for the 6 months to June 2022, down 12.91% compared to the 364 dwellings leased the 6 months to June 2021.

The trend of increasing median weekly rent in the Karratha LGA continued for the reporting period, increasing to \$690 per week, up \$79 from the \$611 record for the 6 months to June 2021.



RENTAL MARKET SUMMARY



MEDIAN WEEKLY HOUSE RENT

\$440

1-2 BEDROOMS

\$690

3 BEDROOMS

\$925

4 BEDROOMS

\$1,250

5+ BEDROOMS

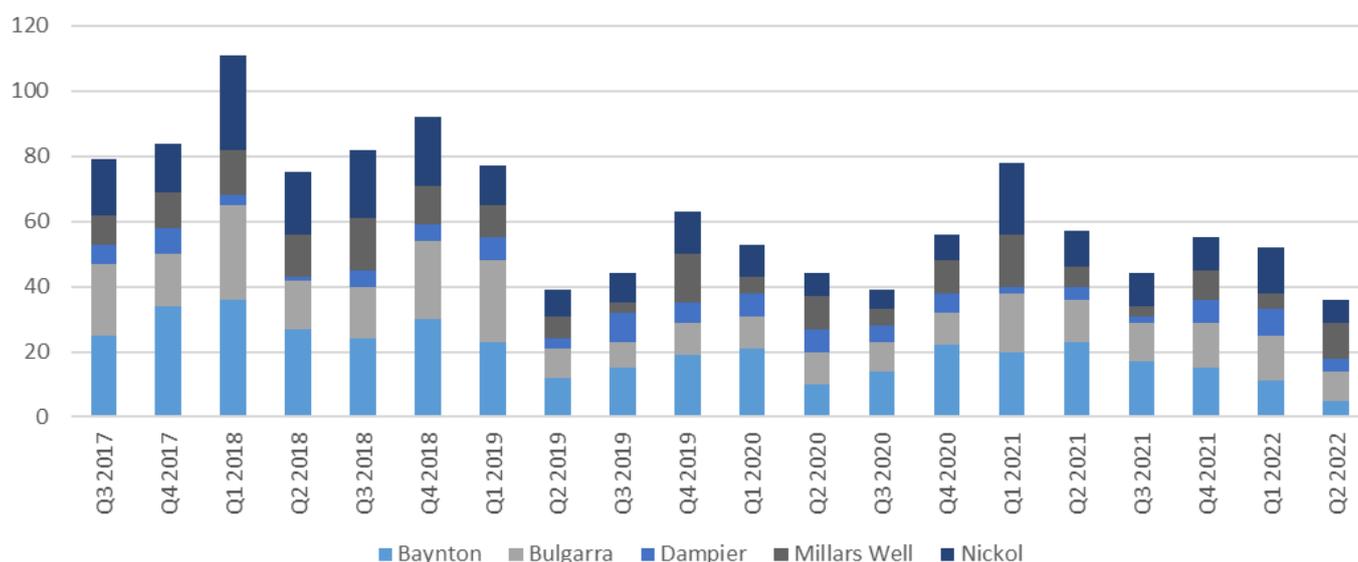
Median weekly rent by number of bedrooms

	1-2 Bedroom	3 Bedroom	4 Bedroom	5 Bedroom
House	\$440	\$690	\$925	\$1,250
Unit	\$415	\$628	N/A	N/A

Median weekly rent by suburb

Suburb	H1 2021		H2 2021		H1 2022	
	Properties leased	Median rent	Properties leased	Median rent	Properties leased	Median rent
Baynton	68	\$853	70	\$825	59	\$1,004
Bulgarra	76	\$506	55	\$515	62	\$445
Dampier	12	\$690	14	\$775	29	\$735
Millars Well	59	\$580	38	\$619	49	\$668
Nickol	67	\$691	54	\$750	53	\$775
Pegs Creek	55	\$531	49	\$615	41	\$651
Roebourne	5	\$418	7	\$385	3	\$280

City of Karratha LGA - Rental Listings by Suburb





21

DWELLINGS LISTED FOR SALE

56

MEDIAN DAYS TO SELL

\$595,000

MEDIAN HOUSE SALE PRICE



16

DWELLINGS LISTED FOR LEASE

-62.79%

DECREASE IN LISTINGS COMPARED TO H1 2021

\$1,004

MEDIAN WEEKLY RENT

Houses listed for sale

For the 6 months to the end of June 2022, there were 21 houses listed for sale in Baynton. This is a decrease of 43.24%, from the 37 listings in the 6 months to June 2021.

The median sale price for the period continued the trend of steady growth increasing by 2.15% to \$595,000, compared to H1 2021. The median days to sell for the reporting period increased to 56 days, 25 days more than the 31 days it took in the 6 months to June 2021.



Dwellings listed for lease

A total of 16 dwellings were listed for lease in Baynton for the 6 months to June 2022. This was a decrease of 27 listings compared to the 43 listed in the same period the previous year.

The median weekly rent for the reporting period increased to \$1,004, an increase of 17.74% from the \$853 reported for the 6 months to June 2021.





18

DWELLINGS LISTED FOR SALE

23

MEDIAN DAYS TO SELL

\$470,500

MEDIAN HOUSE SALE PRICE



23

DWELLINGS LISTED FOR LEASE

-25.81%

DECREASE IN LISTINGS COMPARED TO H1 2021

\$445

MEDIAN WEEKLY RENT

Houses listed for sale

There were 18 dwellings listed for sale in Bulgarrá in the 6 months to June 2022, the same as the 6 months to June 2021.

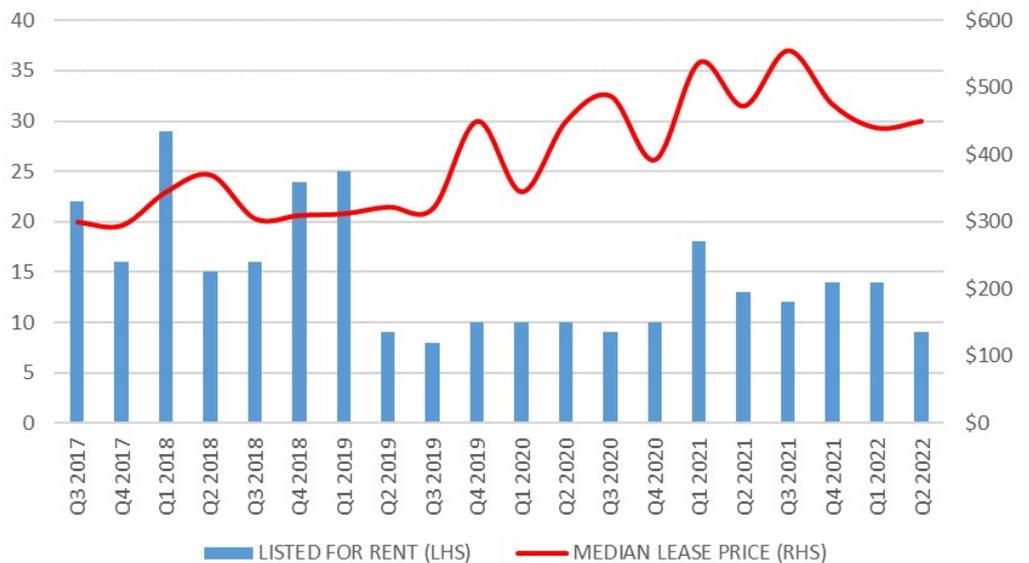
The median days to sell a property was 23 days for the reporting period, 5 days less than the 6 months to June 2021. The median house sale price in the 6 months to June 2022 was \$470,500, up 5.43% from H1 2021, continuing the trend of rising median sale prices for the 18th consecutive quarter.



Dwellings listed for lease

There were 23 dwellings listed for lease in the 6 months to June 2022, a decrease of 8 listings compared to the 6 months to June 2021.

The overall median weekly rent in Bulgarrá decreased to \$445 per week, which is down 11.88% or \$60 per week compared to the median price of \$505 reported for the 6 months to June 2021.





3

DWELLINGS LISTED FOR SALE

28

MEDIAN DAYS TO SELL

\$748,056

MEDIAN HOUSE SALE PRICE



12

DWELLINGS LISTED FOR LEASE

+100%

INCREASE IN LISTINGS COMPARED TO H1 2021

\$735

MEDIAN WEEKLY RENT

Houses listed for sale

The number of dwellings listed for the 6 months to June 2022 decreased to 3, down from the 9 dwellings listed in the 6 months to June 2021.

The median days to sell a property decreased to 28 days, 73 days less than the 101 days recorded for the 6 months to June 2021. The 6 months to June 2022 saw median house prices increase by 1.64% to \$748,056 compared to the \$736,000 reported for the same time the previous year.



Dwellings listed for lease

A total of 12 dwellings were listed for lease in Dampier for the 6 months to June 2022, double the 6 reported for the same period last year.

The overall median weekly rent for the period was \$735 per week, which is an increase of 6.52% or \$45 per week, on the \$690 median price reported in the 6 months to June 2021.





20

DWELLINGS LISTED FOR SALE

37

MEDIAN DAYS TO SELL

\$475,000

MEDIAN HOUSE SALE PRICE



16

DWELLINGS LISTED FOR LEASE

-27.27%

DECREASE IN LISTINGS COMPARED TO H1 2021

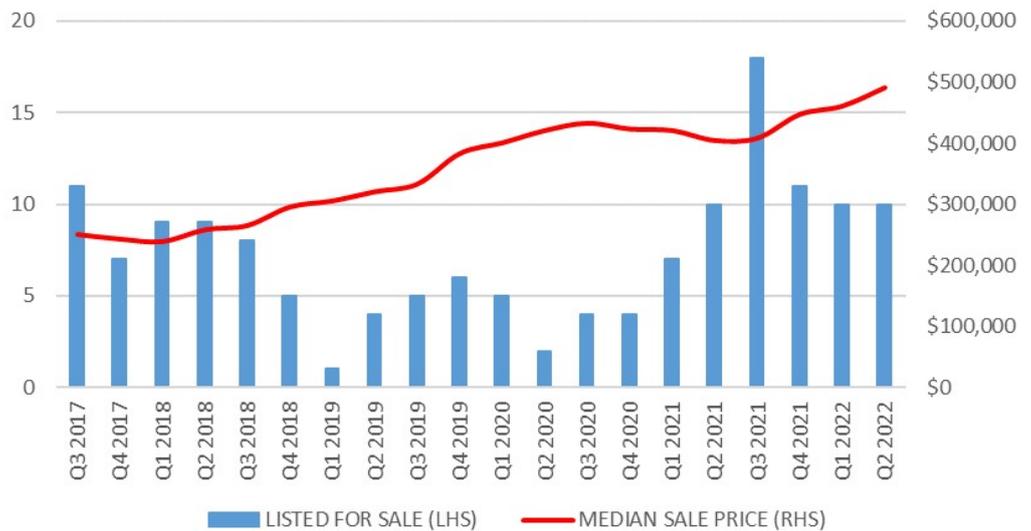
\$668

MEDIAN WEEKLY RENT

Houses listed for sale

For the 6 months to the end of June 2022, 20 dwellings were listed for sale in Millars Well, up 17.65% from the 17 reported in H1 2021.

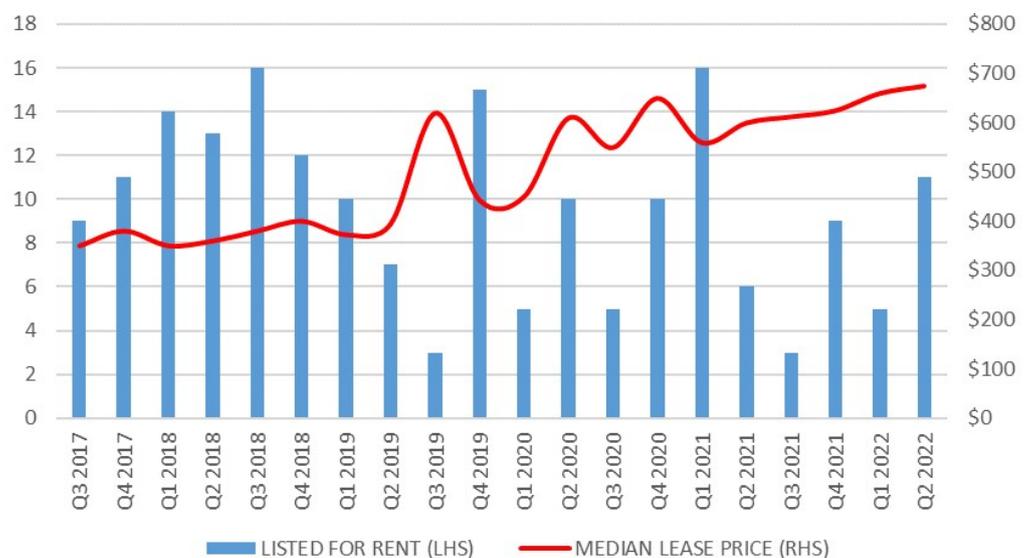
In the 6 months to June 2022 it took 37 days to sell a property, which is 6 days less than the 32 days to sell recorded for the 6 months to June 2021. The median sale price for the period increased to \$475,000, up 15.33% compared to H1 2021.



Dwellings listed for lease

There were 16 dwellings listed for lease in the 6 months to June 2022, an decrease of 6 listings compared to the 22 reported for the 6 months to June 2021.

In the 6 months to June 2022 the overall median weekly rent in Millars Well was \$668 per week, an increase of 15.09% or \$88 per week, compared to the \$580 reported for the same period the previous year.





21

DWELLINGS LISTED FOR SALE

73

MEDIAN DAYS TO SELL

\$535,000

MEDIAN HOUSE SALE PRICE



21

DWELLINGS LISTED FOR LEASE

-36.36%

DECREASE IN LISTINGS COMPARED TO H1 2021

\$775

MEDIAN WEEKLY RENT

Houses listed for sale

In the 6 months to the end of June 2022, 21 dwellings were listed for sale in Nickol. This was a decrease of 18 listings compared with the 6 months to June 2021.

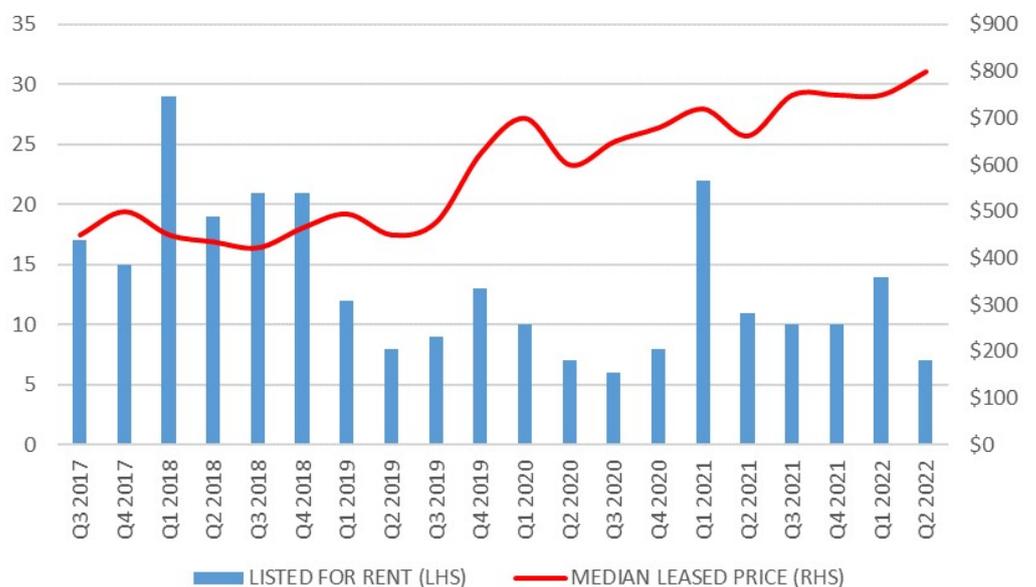
The median days to sell for the period was 73 days, an increase of 46 days compared to H1 2021. The median sale price for houses was up 2.29% to \$535,000, compared to \$523,000 reported in the 6 months to June 2021.



Dwellings listed for lease

A total of 21 dwellings were listed for lease in Nickol for the 6 months to June 2022. This is an decrease of 12 listings from the 33 reported for the 6 months to June the previous year.

The overall median weekly rent in Nickol was \$775, which is a 12.12% increase or \$84 more per week than the median rent of \$691 reported for the 6 months to June 2021.





17

DWELLINGS LISTED FOR SALE

40

MEDIAN DAYS TO SELL

\$457,625

MEDIAN HOUSE SALE PRICE



17

DWELLINGS LISTED FOR LEASE

-19.05%

DECREASE IN LISTINGS COMPARED TO H1 2021

\$651

MEDIAN WEEKLY RENT

Houses listed for sale

For the 6 months to June 2022, 17 dwellings were listed for sale in Pegs Creek. This was an increase of 21.43% listing from the 14 recorded in the 6 months to June 2021.

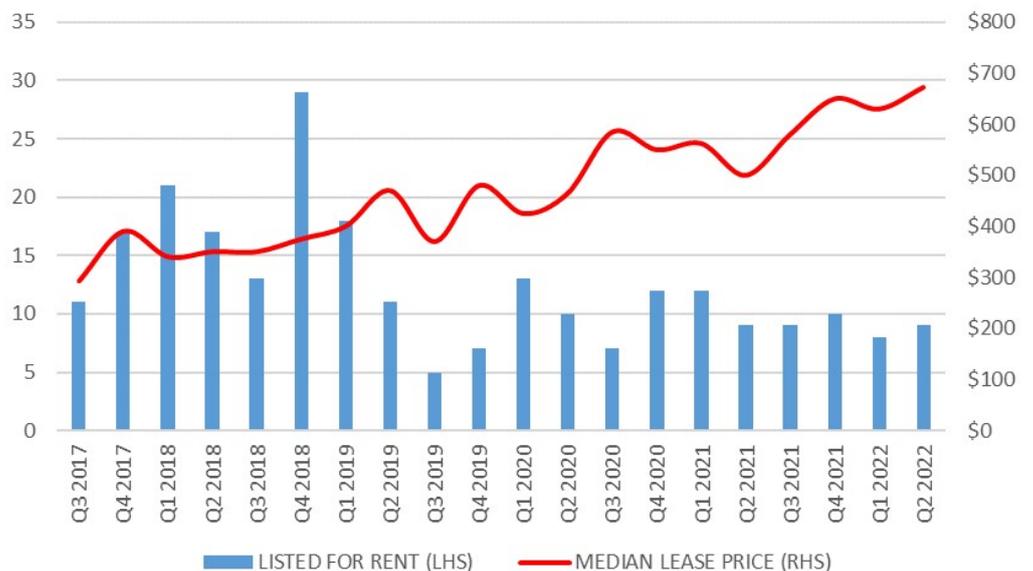
Median days to sell increased to 40 days, down from the 60 days recorded for the 6 months to June 2021. The median house sale price continued to rise this period to \$476,500, up 9.23%, compared to H1 2021.



Dwellings listed for lease

The number of dwellings listed for lease in Pegs Creek for the 6 months to June 2022, decreased to 17, a 19.05% decrease on the 21 listing recorded in H1 2021.

The median weekly rent reported in Pegs Creek was \$651 for the 6 months to June 2022, \$120 more per week than the median price of \$531 reported for the 6 months to June 2021.



Spotlight on the Town of Port Hedland

Port Hedland | South Hedland

Overview

The property market in the Town of Port Hedland remained heated in the first half of 2022, as the median sale price continued to increase, rising by 34.50% to \$462,500. This is despite sales listings and the number of days to sell increasing.

Following 24 months of strong growth in the rental market, demand eased and the number of rental listings and properties leased also decreased. Weekly rents and days on market remained steady compared to the first half of 2021.

A total of 45 properties settled under Port Hedland Voluntary Buy-Back Scheme in the 6 months to June 2022. To ensure that the analysis reflects natural market forces, these transactions have not been included in this report.





181

DWELLINGS LISTED FOR SALE

+53.39%

INCREASED LISTINGS COMPARED TO H1 2021

37

MEDIAN DAYS TO SELL



161

HOUSES SOLD

\$462,500

MEDIAN SALE PRICE

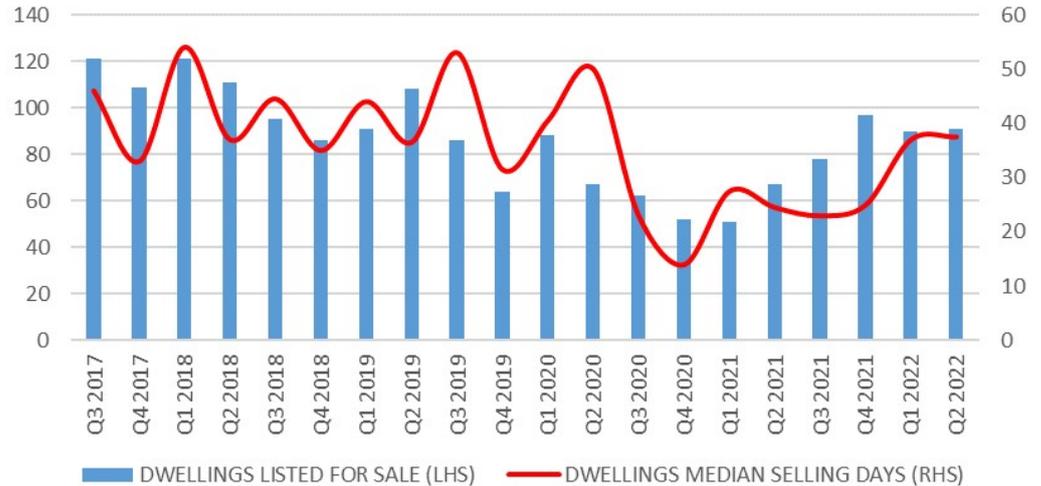
+34.50%

INCREASE MEDIAN PRICE COMPARED TO H1 2021

Dwellings listed for sale

For the 6 months to the end of June 2022, 181 listings for sale were reported by reiwa.com for the Town of Port Hedland Local Government Area. This is an increase of 53.39% compared to the 6 months to June 2021.

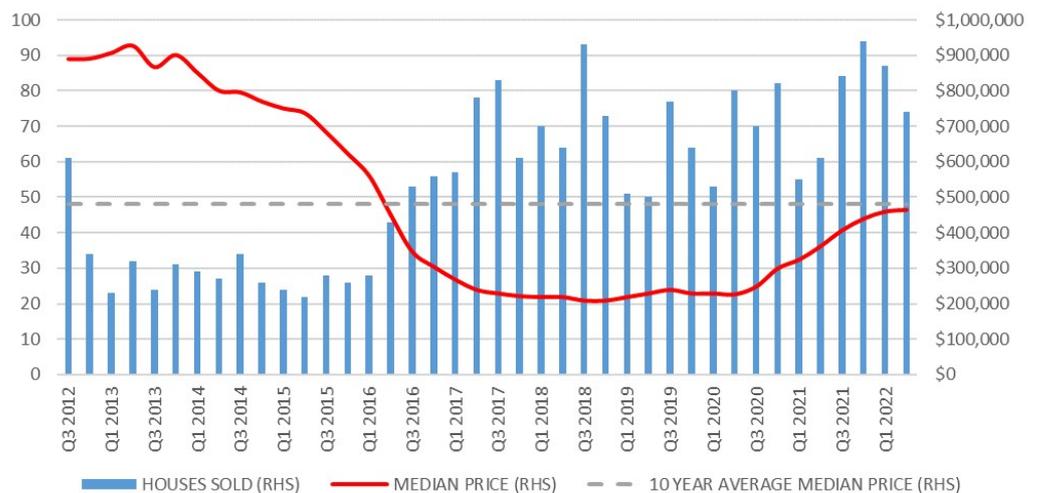
It took an average of 37 days to sell, which is 11 days more than the 26 days recorded for the 6 months to June 2021.



Houses sold

A total of 161 house sales settled for this reporting period, an increase of 38.79% in activity from the 116 sales for the same period in 2021.

The median sale price continued to increase in the 6 months to June 2022 to \$462,500 which is 34.50% higher than the \$343,875 reported in June 2021.





40

UNITS SOLD

\$308,167

MEDIAN
SALE PRICE

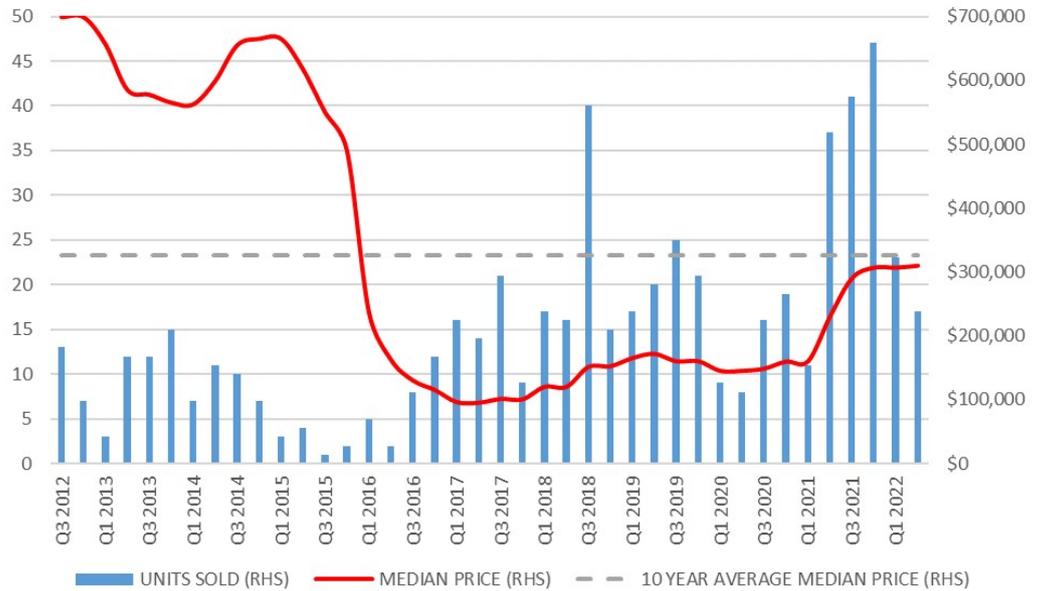
+58.03%

INCREASE MEDIAN
PRICE COMPARED TO
H1 2021

Units sold

Unit sales activity in Port Hedland LGA decreased in the 6 months to June 2022, with a total of 40 unit sales, a decrease from the 48 in the 6 months to June 2021.

In the 6 months to June 2022 the median price was \$309,167, up 58.03% from the \$195,000 reported in H1 2021.



Vacant land sold

Vacant land sales in the Town of Port Hedland increased in the 6 months to June 2022, with 3 transactions reported, a decrease on the 11 transactions compared to the same period last year.

The median sale price of land for the period increased slightly to \$124,000, from the \$98,750 in the 6 months to June 2021.



3

VACANT LAND SALES

\$124,000

MEDIAN LAND
PRICE

+25.57%

INCREASE MEDIAN
PRICE COMPARED TO
H1 2021



Market sentiment

In the 6 month period to June 2022, 43.42% of vendors were offering discounts on sale prices, an increase from the 21.80% recorded for H1 2021.

For the same period, average discounts of 7.40% against original listing price were recorded. An increase from the 4.68% reported in the 6 months to June 2021.

7.40%
AVERAGE DISCOUNT
ON ORIGINAL LISTING
PRICE

43.42%
VENDORS OFFERING
DISCOUNTS



Median dwelling sale price by number of bedrooms

	1-2 Bedroom	3 Bedroom	4 Bedroom	5 Bedroom
House	\$292,868	\$377,500	\$522,750	\$556,170
Unit	\$301,895	\$286,750	N/A	N/A

Median house sale price by suburb

Suburb	H1 2021		H2 2021		H1 2022	
	Houses Sold	Median value	Houses Sold	Median value	Houses Sold	Median value
Port Hedland	25	\$563,750	59	\$624,750	51	\$638,434
South Hedland	91	\$305,250	112	\$372,000	110	\$409,250



103

DWELLINGS LISTED FOR LEASE

-16.26%

DECREASE IN LISTINGS COMPARED TO H1 2021

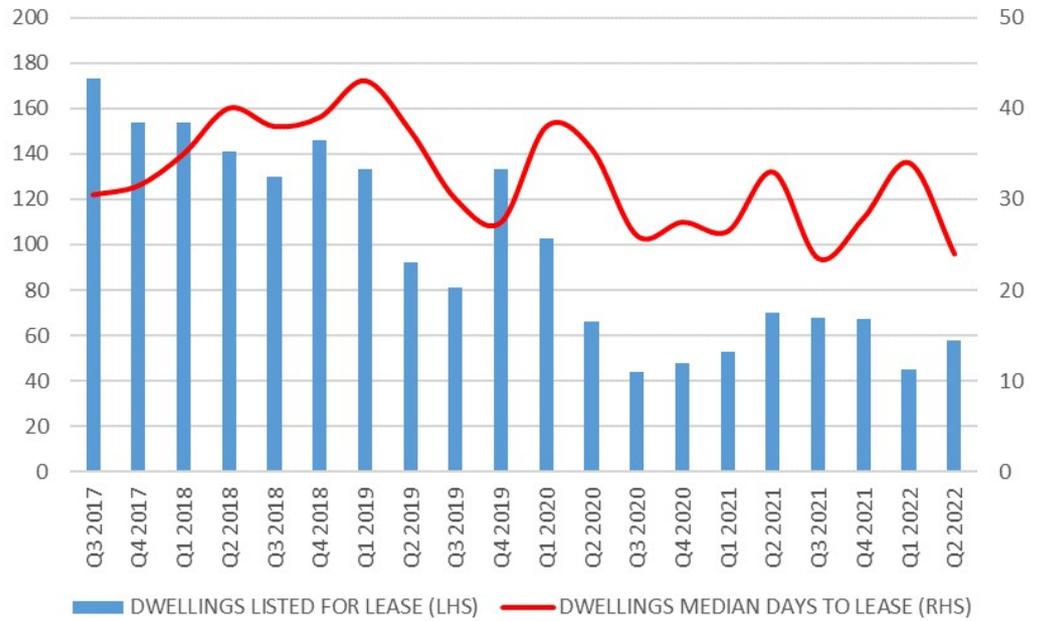
29

MEDIAN DAYS TO LEASE

Dwellings listed for lease

For the 6 months to June 2022, there were 103 properties for lease in the Town of Port Hedland, a decrease of 16.26% from the 123 listed in the same period the previous year.

The number of days to lease a dwelling for the period was 29 days, similar to the 30 days reported in the 6 months to June 2021.



Dwellings leased

A total of 138 dwellings were leased during the reporting period, down 24.59% from the 183 transactions for the 6 months to June 2021.

The overall median weekly rent reported in the Town of Port Hedland was \$575 per week, an increase of 1.1% compared to the same period the previous year.



138

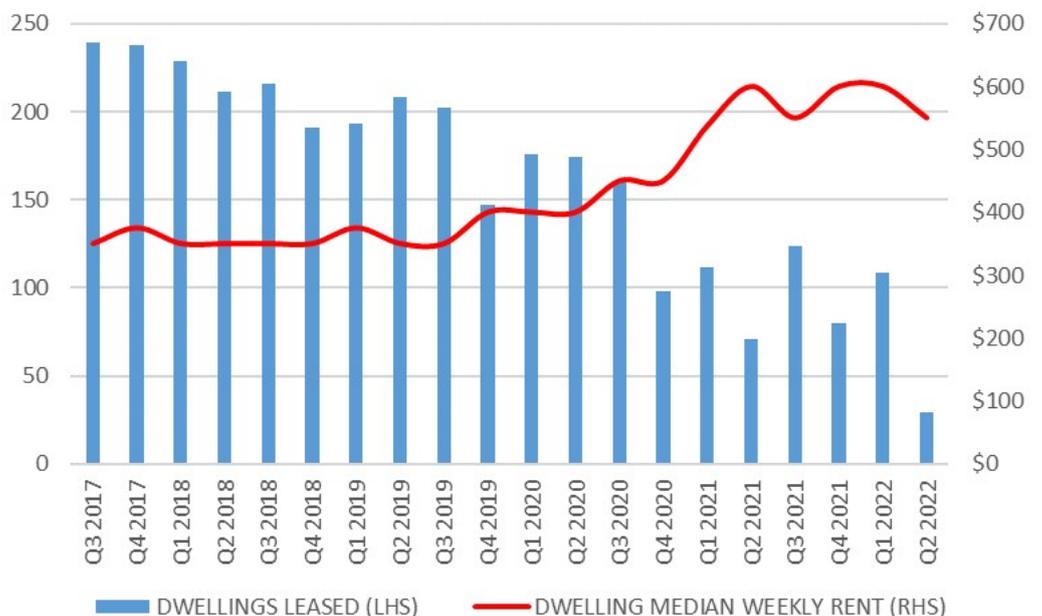
DWELLINGS LEASED

\$575

MEDIAN WEEKLY RENT

+1.10%

INCREASE MEDIAN RENT COMPARED TO H1 2021



RENTAL MARKET SUMMARY



MEDIAN WEEKLY HOUSE RENT

\$456

1-2 BEDROOMS

\$663

3 BEDROOMS

\$863

4 BEDROOMS

\$1,050

5+ BEDROOMS

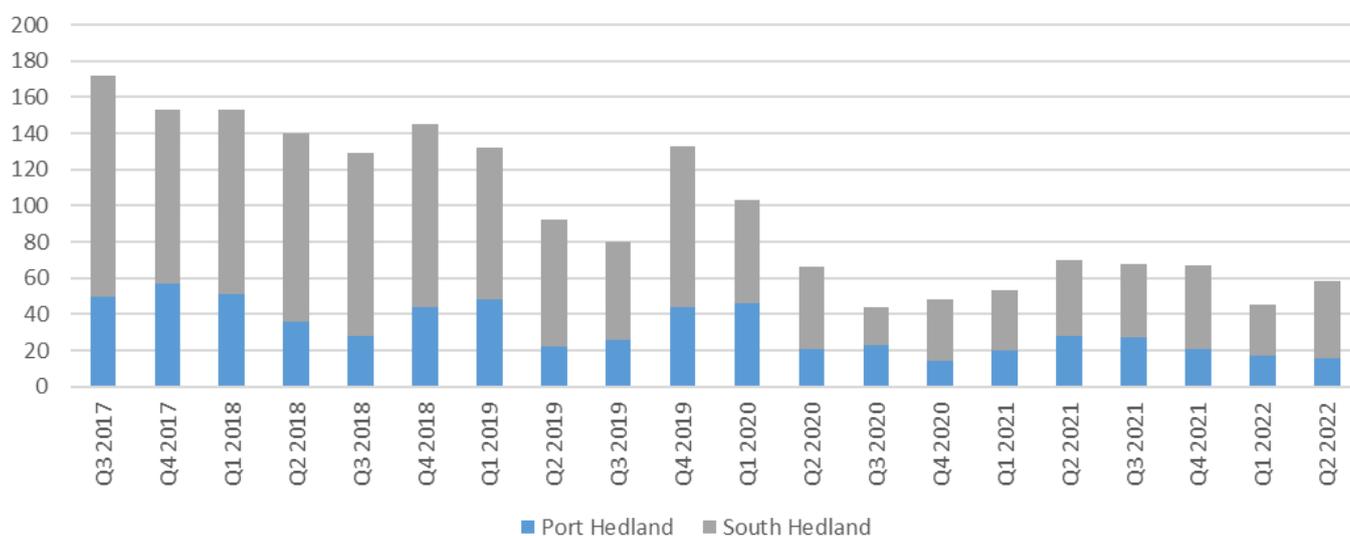
Median weekly rent by number of bedrooms

	1-2 Bedroom	3 Bedroom	4 Bedroom	5 Bedroom
House	\$456	\$663	\$863	\$1,050
Unit	\$481	\$556	N/A	N/A

Median weekly house rent by suburb

Suburb	H1 2021		H2 2021		H1 2022	
	Properties leased	Median rent	Properties leased	Median rent	Properties leased	Median rent
Port Hedland	71	\$600	83	\$644	42	\$525
South Hedland	111	\$528	120	\$550	96	\$569

Town of Port Hedland LGA - Rental Listings by Suburb





54

DWELLINGS LISTED FOR SALE

35

MEDIAN DAYS TO SELL

\$638,434

MEDIAN HOUSE SALE PRICE



33

DWELLINGS LISTED FOR LEASE

-31.25%

DECREASE IN LISTINGS COMPARED TO H1 2021

\$525

MEDIAN WEEKLY RENT

Houses listed for sale

In the 6 months to the end of June 2022 a total of 54 dwellings were listed for sale, 9 more than the 45 reported in the 6 months to June 2021.

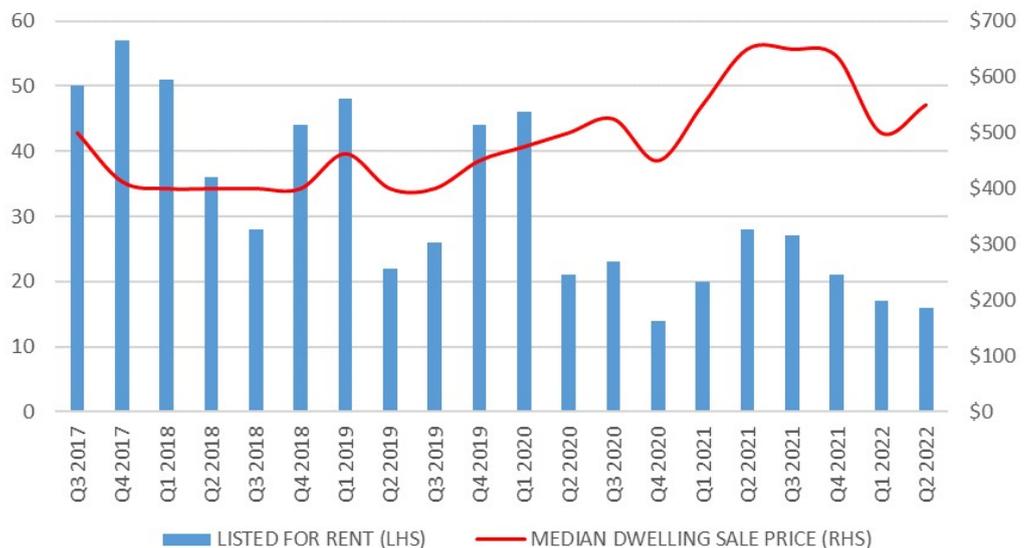
The median days to sell recorded for the period was 35 days, 26 days less than in the 6 months to June 2021. The median house sale price for the reporting period was \$638,434 an increase of 13.25% compared to H1 2021.



Dwellings listed for lease

A total of 33 dwellings were listed for lease in Port Hedland for the 6 months to June 2022, this is a decrease of 31.25% on the 48 dwellings listed in the same period the previous year.

The overall median weekly rent in Port Hedland was \$525 per week, which is \$75 per week less than the weekly median rent of \$600 reported for the 6 months to June 2021.





122

DWELLINGS LISTED FOR SALE

38

MEDIAN DAYS TO SELL

\$409,250

MEDIAN HOUSE SALE PRICE



70

DWELLINGS LISTED FOR LEASE

-6.67%

DECREASE IN LISTINGS COMPARED TO H1 2021

\$569

MEDIAN WEEKLY RENT

Houses listed for sale

For the 6 months to June 2022, 122 dwellings were listed for sale in South Hedland, representing an 84.85% increase on the 66 listings reported in the 6 months to June 2021.

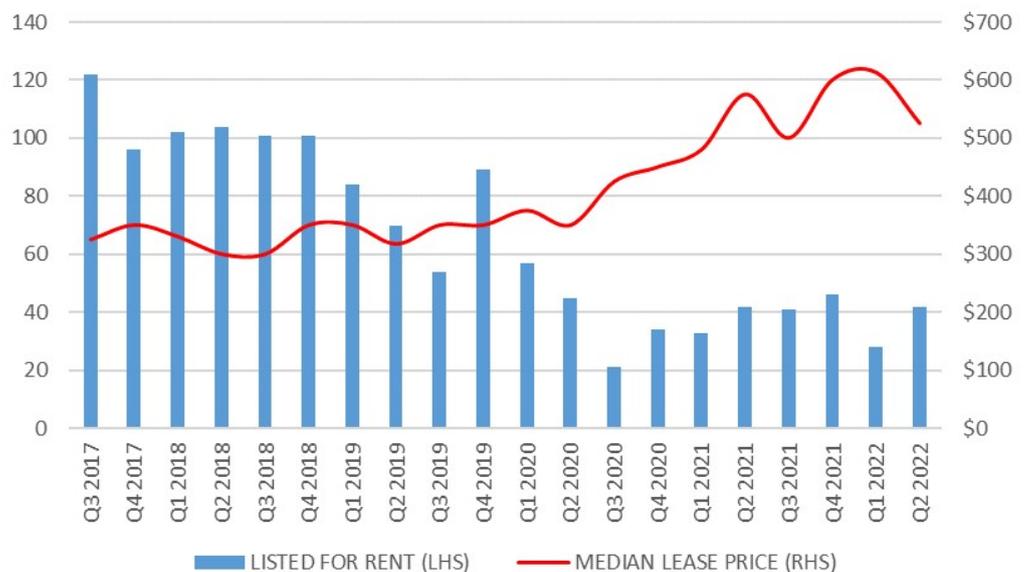
It took an average of 38 days to sell, which is 14 days more than the 24 days recorded for the 6 months to June 2021. The median sale price for houses continued the increasing trend this period, rising by 34.07% and over \$100,000 to \$409,250, from the \$305,250 reported in the same period last year.



Dwellings listed for lease

A total of 70 dwellings were listed for lease in South Hedland in the 6 months to June 2022. This is a decrease of 5 listings, compared to the 75 listings recorded over the 6 months to June 2021.

The overall median weekly rent in South Hedland for the period was \$569 per week, a 7.82% increase on the \$528 per week reported in H1 2021.



Spotlight on the Shire of East Pilbara

Newman | Marble Bar | Nullagine

Overview

In the Shire of East Pilbara, the property market saw both prices and available stock increase across the rental and sales market.

The number of properties for sale increased by 60%, the days on market increased and median sale prices rose by over 18 per cent to \$330,000, compared to the same period in 2021.

The number of rental listings increased by 176% compared to the first half of last year. It is likely that the rapid increase in stock led to an increase in the number of days to lease a property. Despite this, weekly rent increased by 17.6% to \$618 per week.

Activity reported in Marble Bar and Nullagine is too low to offer meaningful data and subsequently is not reported separately in this report.





48

DWELLINGS LISTED FOR SALE

+60.00%

INCREASED LISTINGS COMPARED TO H1 2021

60

MEDIAN DAYS TO SELL



36

HOUSES SOLD

\$330,000

MEDIAN SALE PRICE

+18.92%

INCREASED MEDIAN PRICE COMPARED TO H1 2021

Dwellings listed for sale

For the 6 months to June 2022, a total of 48 dwellings were listed for sale in the Shire of East Pilbara Local Government Area, an increase of 60% compared to the 30 listings recorded for 6 months to the end of June 2021.

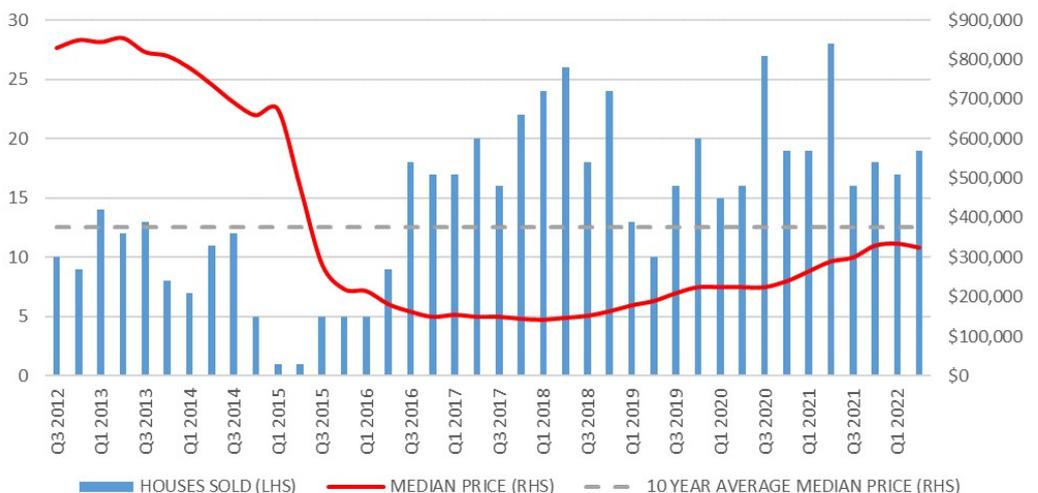
It took a median of 60 days to sell, which is 35 days more than the 26 days it took during the 6 months to June 2021.



Houses sold

A total of 36 house sales settled in the 6 months to June 2022, which is 11 transactions less than the 47 sales in the 6 months to June 2021.

Median sale price of \$330,000 was recorded for the period, representing an 18.92% increase from the \$277,500 recorded for the 6 months to June 2021.





6

UNITS SOLD

\$170,625

MEDIAN
SALE PRICE

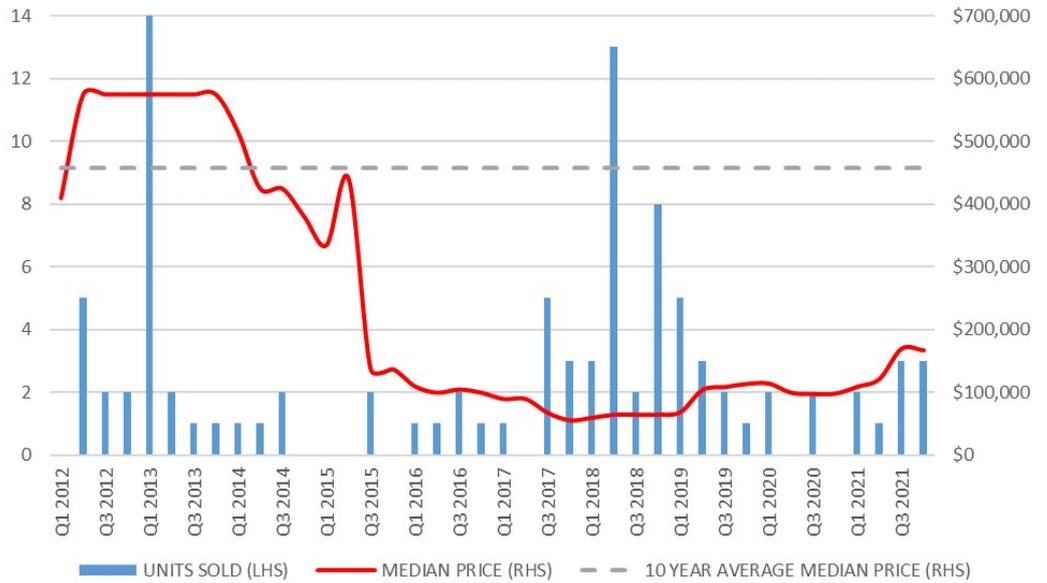
+47.41%

INCREASED MEDIAN
PRICE COMPARED TO
H1 2021

Units sold

Unit sales activity in the East Pilbara LGA rose in the 6 months to June 2022 with 6 unit sales, an increase of 100% on the 3 transactions for the 6 months to June 2021.

A median sale price of \$170,625 was recorded, an increase of 47.41% from \$115,750 reported for the 6 months to June 2021.



1

VACANT LAND SALES

\$36,000

MEDIAN LAND
PRICE

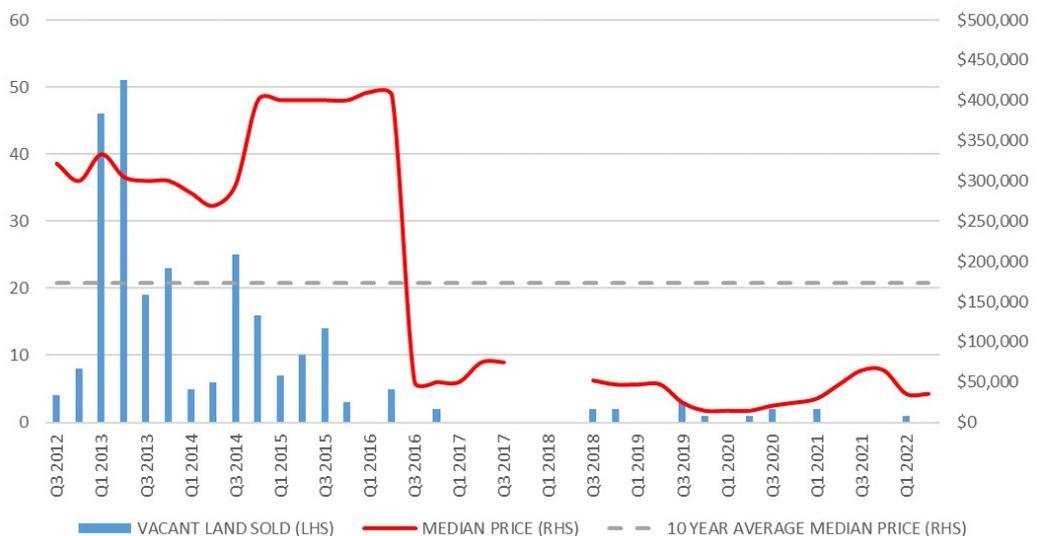
-7.10%

DECREASED MEDIAN
PRICE COMPARED TO
H1 2021

Vacant land sold

For the 6 months to June 2022 there was 1 vacant land sale recorded in the Shire of East Pilbara, a decrease on the 2 transactions in the same period last year.

The median sale price of land for the period decreased slightly to \$36,000, from the \$38,750 in the 6 months to June 2021.





Market sentiment

In the 6 month period to June 2022, 90.44% of vendors were offering discounts on sale prices, 26.76 percentage points more than the 63.68% of vendors in H1 2021.

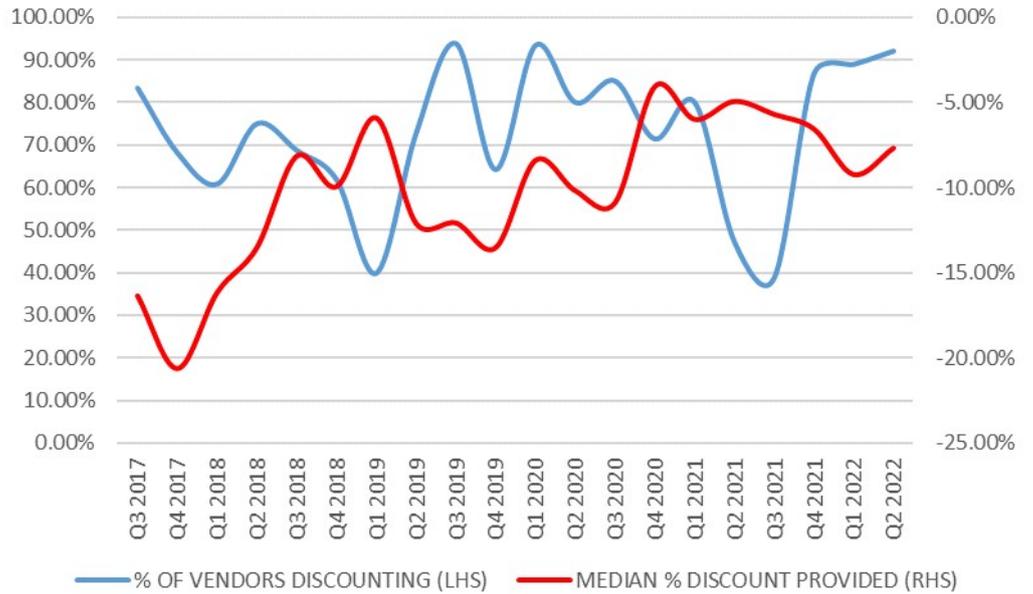
The 6 months to June 2022 recorded average discounts of 8.46% against original listing price, up from the 5.48% recorded in the 6 months to June 2021.

-8.46%

AVERAGE DISCOUNT
ON ORIGINAL LISTING
PRICE

90.44%

VENDORS OFFERING
DISCOUNTS



Median dwelling sale price by number of bedrooms

	1-2 Bedroom	3 Bedroom	4 Bedroom	5 Bedroom
House	\$248,250	\$287,750	\$363,750	\$447,500
Unit	\$170,625	N/A	N/A	N/A

Median house sale price by town

Suburb	H1 2021		H2 2021		H1 2022	
	Houses Sold	Median value	Houses Sold	Median value	Houses Sold	Median value
Newman	45	\$277,500	29	\$316,250	36	\$331,250



69

DWELLINGS LISTED FOR LEASE

+176.00%

INCREASE IN LISTINGS COMPARED TO H1 2021

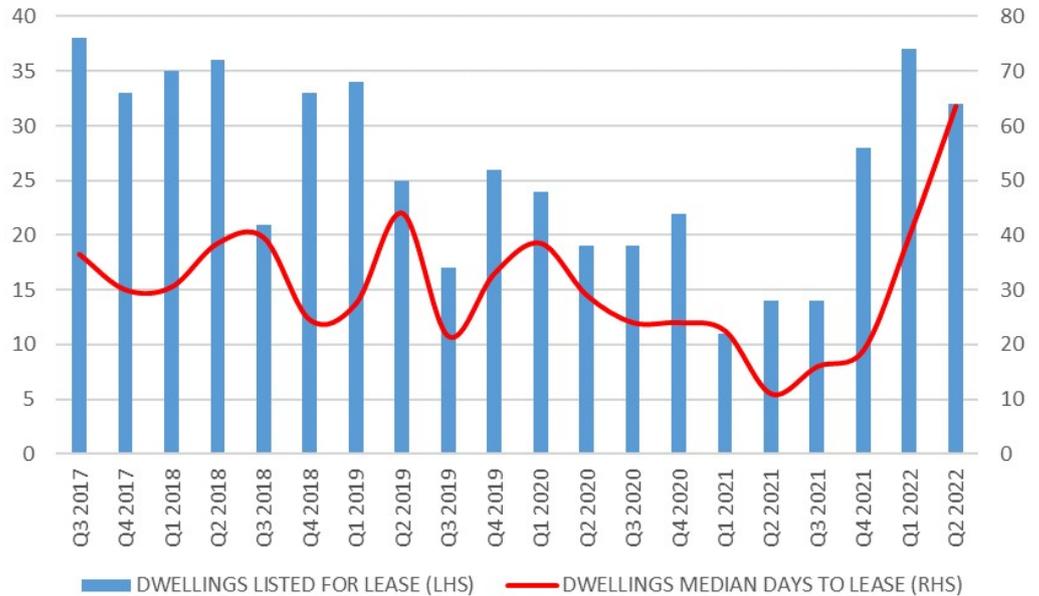
52

MEDIAN DAYS TO LEASE

Dwellings listed for lease

In the 6 months to June 2022 there were 69 properties listed for lease for the Shire of East Pilbara LGA, an increase of 176% on the 25 listing in the same period the previous year.

It took an average of 52 days to lease a dwelling in H1 2022, which is 35 days more than the 17 days to lease in the half year to June 2021.



56

DWELLINGS LEASED

\$618

MEDIAN WEEKLY RENT

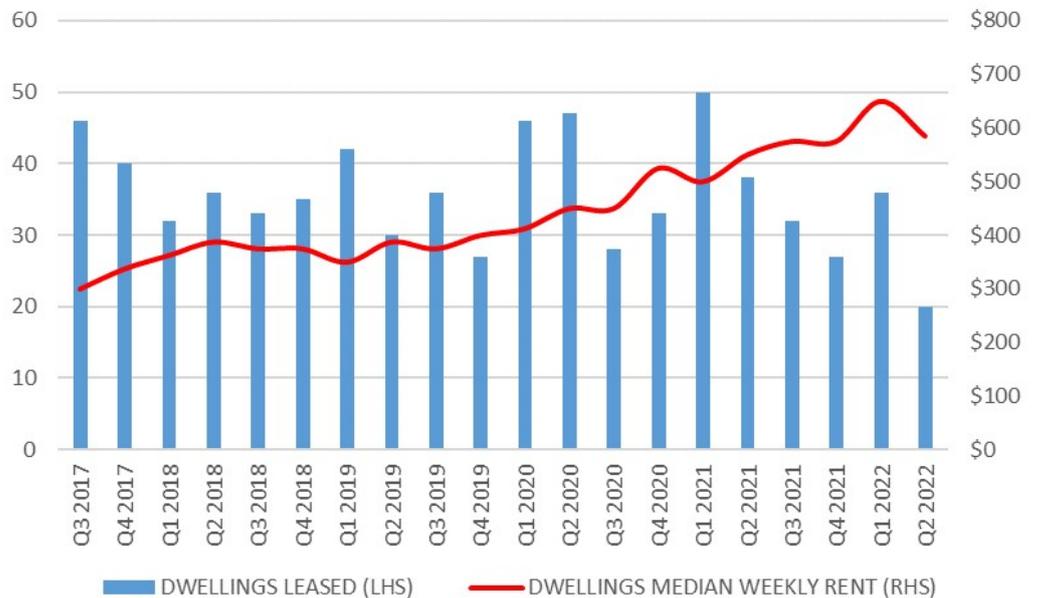
+17.62%

INCREASE RENT COMPARED TO H1 2021

Dwellings leased

A total of 56 dwellings were leased for the 6 months to June 2022, less than the 88 transactions recorded for the 6 months to June 2021.

The overall median weekly rent in the region was \$618 per week, which is \$93 more per week than the H1 2021 reported median price of \$525 per week.



RENTAL MARKET SUMMARY



MEDIAN WEEKLY HOUSE RENT

\$518

1-2 BEDROOMS

\$650

3 BEDROOMS

\$788

4 BEDROOMS

\$963

5+ BEDROOMS

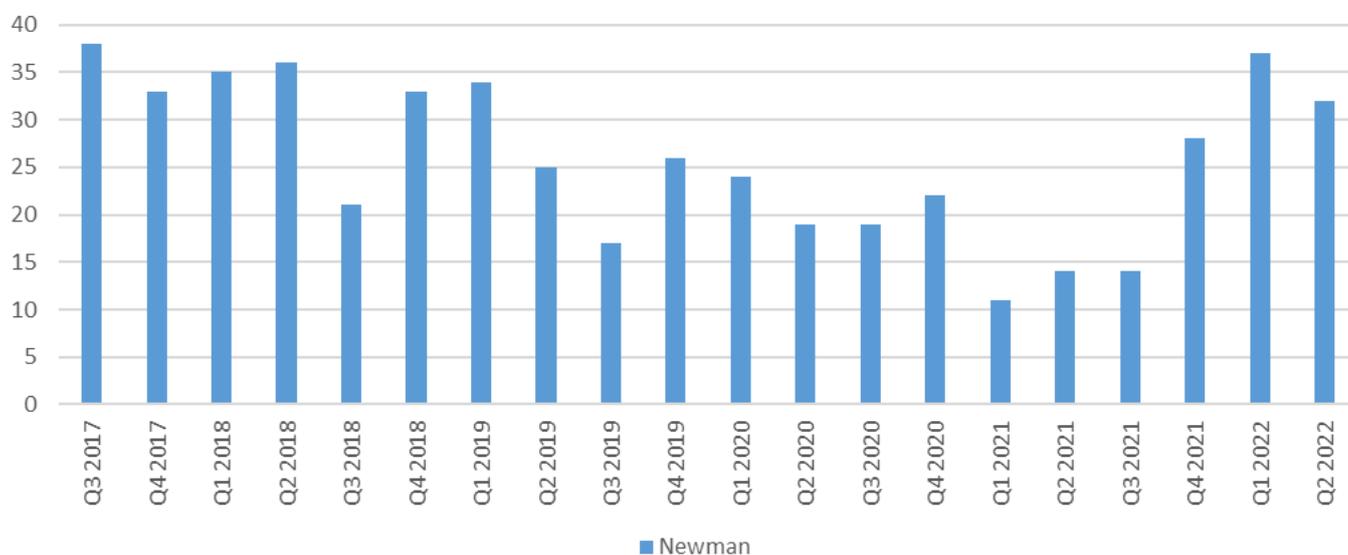
Median weekly rent by number of bedrooms

	1-2 Bedroom	3 Bedroom	4 Bedroom	5 Bedroom
House	\$518	\$650	\$788	\$963
Unit	\$413	\$524	N/A	N/A

Median weekly rent by suburb

Suburb	H1 2021		H2 2021		H1 2022	
	Properties leased	Median rent	Properties leased	Median rent	Properties leased	Median rent
Newman	88	\$488	59	\$575	56	\$618

Shire of East Pilbara LGA - Rental Listings by Suburb



Spotlight on the Shire of Ashburton

Tom Price | Onslow | Paraburdoo | Pannawonica

Overview

The Commission notes that inland and coastal towns in the Shire of Ashburton (SoA) have distinct property markets, with different economic drivers. This results in differing levels of demand and variances in stock levels across the rental and sales markets. Therefore, combined LGA level statistics for SoA may not adequately reflect activity of individual markets within the Shire.

In Tom Price, stock levels remained at low levels as the median sale price and the median weekly rent rose by 52.63 per cent 66.67 per cent respectively, compared to the same period in 2021.

In Onslow, available rental stock continued to fall and weekly rent increased compared to the first half of 2021. Similar trends were seen in the sales market, with the number properties listed for sale decreasing and the median sale price rising.

Activity reported in Paraburdoo and Pannawonica is too low to offer meaningful data and subsequently is not reported separately in this report.





30

DWELLINGS LISTED FOR SALE

-9.09%

DECREASE IN LISTINGS COMPARED TO H1 2021

33

MEDIAN DAYS TO SELL



15

HOUSES SOLD

\$435,000

MEDIAN SALE PRICE

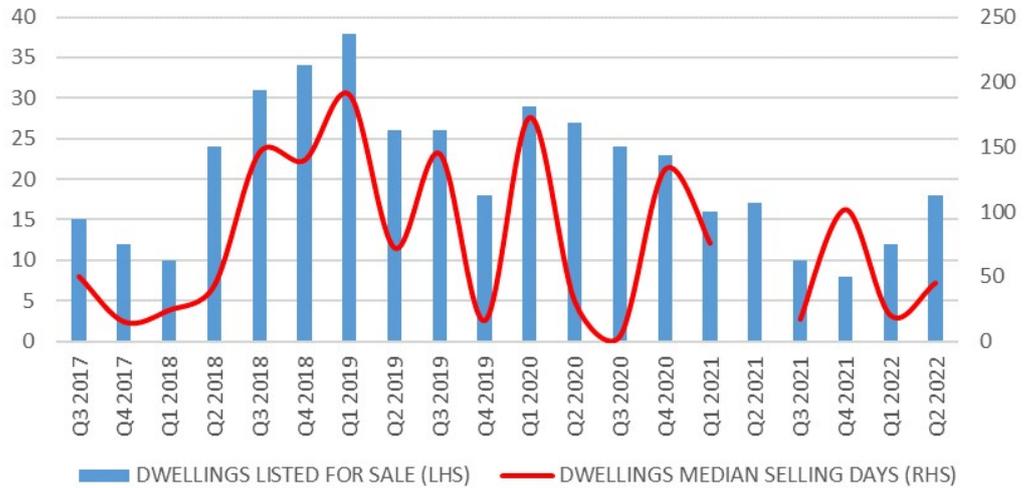
+41.46%

INCREASED MEDIAN PRICE COMPARED TO H1 2021

Dwellings listed for sale

For the 6 months to June 2022, 30 dwellings were listed for sale in the Shire of Ashburton, which represents a decrease of 9.09% compared to the 33 properties listed in H1 2021.

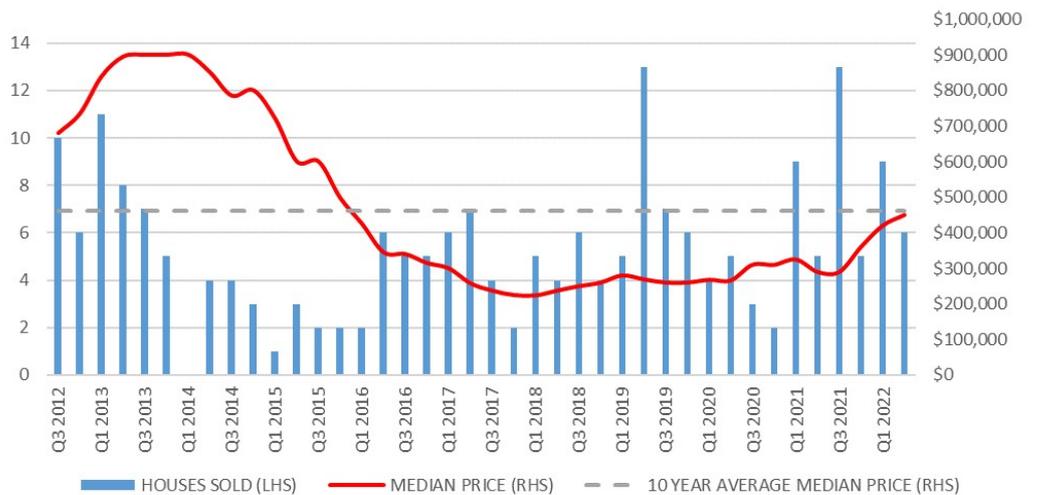
It took an average of 33 days to sell, which is 43 days less than the 76 days taken for the 6 months to June 2021.



Houses sold

Sales activity in the Shire of Ashburton increased during the reporting period with 15 properties settling, up 7.14% on the 14 transactions reported for the 6 months to June 2021.

The median sale price reported was \$435,000 in H1 2022, an increase of 41.46% from the \$307,500 recorded for the same period last year.





2

UNITS SOLD

\$345,000

MEDIAN
SALE PRICE

+18.97%

INCREASE MEDIAN
PRICE COMPARED TO
H1 2021



Nil

VACANT LAND SALES

N/A

MEDIAN LAND
PRICE

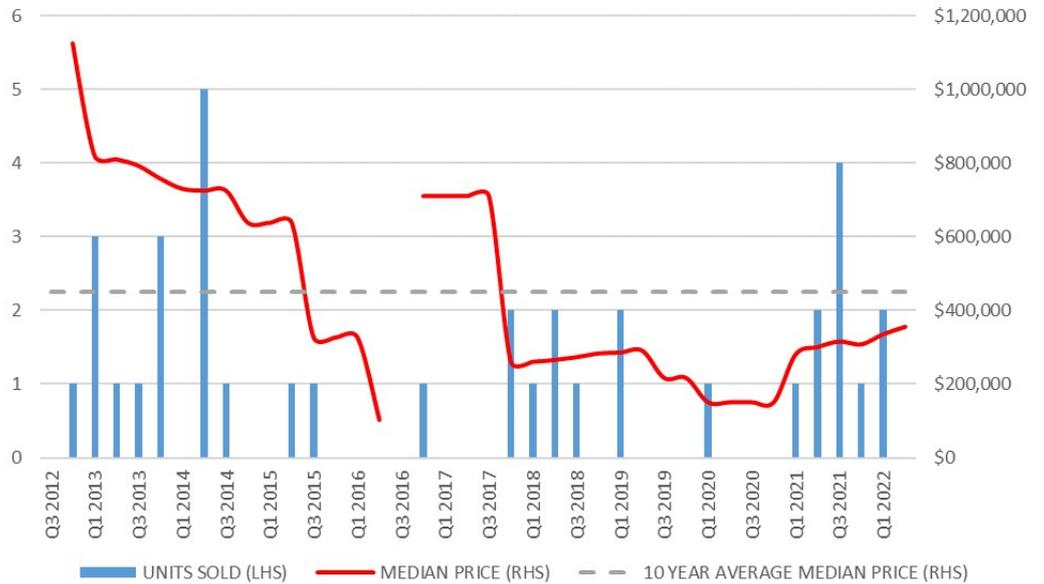
N/A

IN/DECREASE MEDIAN
PRICE COMPARED TO
H1 2021

Units sold

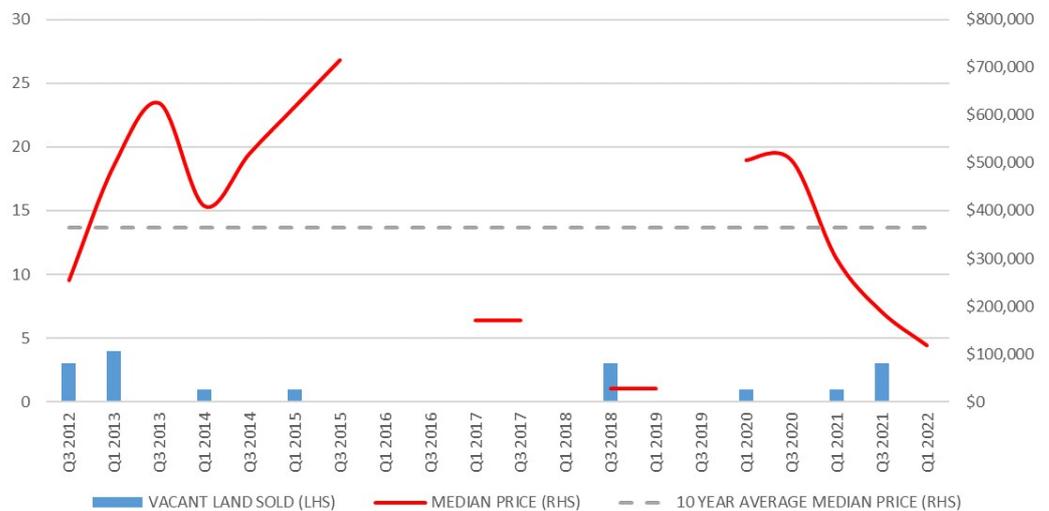
For the 6 months to June 2022 the Shire of Ashburton recorded 2 unit sales, a decrease from 3 transactions in the 6 months to June 2021.

The median sale price for a unit in the reporting period was \$345,000, which is up from the \$290,000 recorded for the 6 months to June 2021.



Vacant land sold

For the 6 months to June 2022 there were no vacant land transactions recorded in the Shire of Ashburton compared to 1 in the same period last year.





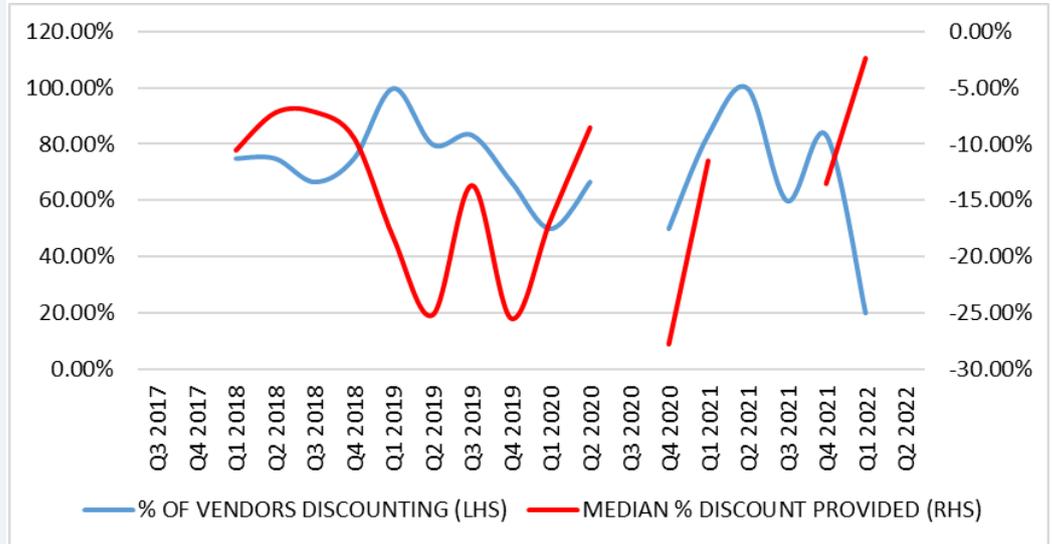
Market sentiment

In the 6 month period to June 2022, 20.00% of vendors were offering discounts on sale prices. This is a decrease from the 91.67% of vendors offering discounts in the same period last year.

The reporting period recorded average discounts of 2.34% against original listing prices, a decrease of 9.12 percentage points from the 11.46% recorded in the 6 months to June 2021.

-2.34%
 MEDIAN DISCOUNT
 ON ORIGINAL LISTING
 PRICE

20.00%
 VENDORS OFFERING
 DISCOUNTS



Median dwelling sale price by number of bedrooms

	1-2 Bedroom	3 Bedroom	4 Bedroom	5 Bedroom
House	\$265,000	\$435,000	\$559,750	\$705,000
Unit	\$208,500	\$355,000	N/A	N/A

Median dwelling sale price by suburb

Suburb	H1 2021		H2 2021		H1 2022	
	Dwellings Sold	Median value	Dwellings Sold	Median value	Dwellings Sold	Median value
Onslow	5	\$257,500	8	\$307,500	3	\$347,500
Tom Price	8	\$332,500	7	\$380,000	10	\$507,500



12

DWELLINGS LISTED FOR LEASE

-40.00%

DECREASE IN LISTINGS COMPARED TO H1 2021

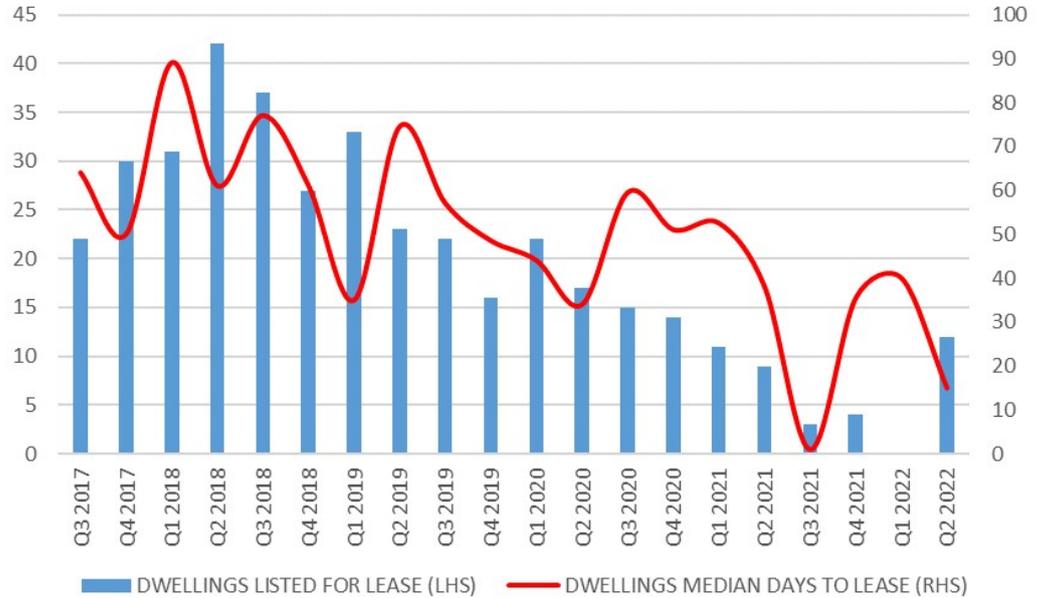
28

MEDIAN DAYS TO LEASE

Dwellings listed for lease

A total of 12 dwellings were listed for lease in the Shire of Ashburton for the 6 months to June 2022. This is a decrease of 8 listings, from the 20 listings recorded over the 6 months to June 2021.

The median days to lease was 28 for the period, a decrease of 18 days on the 45 days recorded for the 6 months to June 2021.



11

DWELLINGS LEASED

\$625

MEDIAN WEEKLY RENT

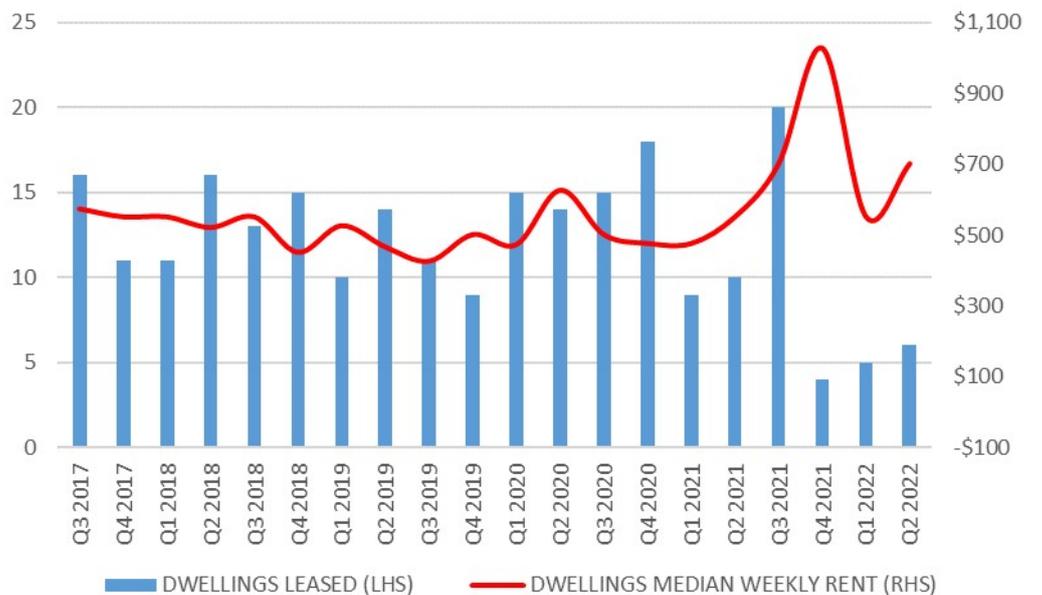
+21.95%

INCREASED RENT COMPARED TO H1 2021

Dwellings leased

For the 6 months to June 2022 a total of 11 dwellings were leased, 8 less than the 19 leases recorded in the 6 months to June 2021.

The overall median weekly rent in the region was \$625 per week, up 21.95% or 113 per week from the \$513 reported for the 6 months to June 2021.



RENTAL MARKET SUMMARY



MEDIAN WEEKLY HOUSE RENT

N/A

1-2 BEDROOMS

\$913

3 BEDROOMS

\$700

4 BEDROOMS

N/A

5+ BEDROOMS

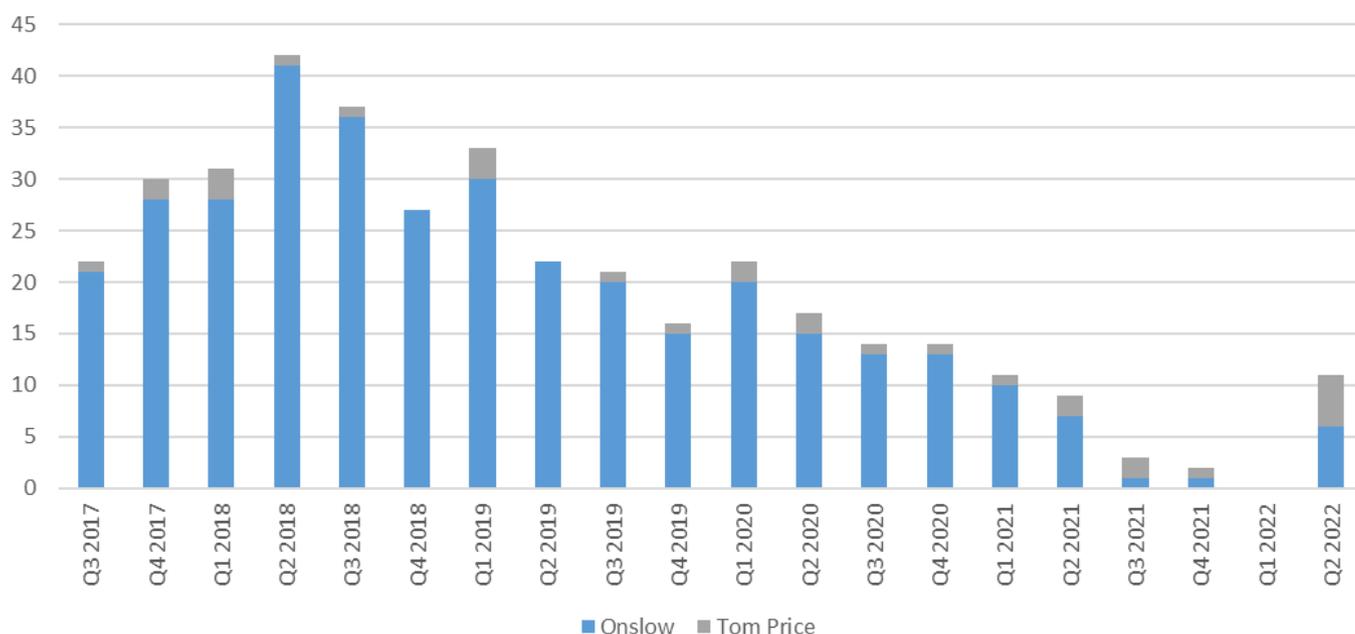
Median weekly rent by number of bedrooms

	1-2 Bedroom	3 Bedroom	4 Bedroom	5 Bedroom
House	N/A	\$913	\$700	N/A
Unit	\$525	\$524	N/A	N/A

Median weekly rent by suburb

Suburb	H1 2021		H2 2021		H1 2022	
	Properties leased	Median rent	Properties leased	Median rent	Properties leased	Median rent
Onslow	16	\$481	9	\$500	7	\$550
Tom Price	2	\$1,300	15	\$1,100	3	\$1,650

Shire of Ashburton LGA - Rental Listings by Suburb





12

DWELLINGS LISTED FOR SALE

20

MEDIAN DAYS TO SELL

\$507,500

MEDIAN HOUSE SALE PRICE

Houses listed for sale

In the 6 months to June 2022 a total of 12 dwellings were listed for sale in Tom Price, an increase of 7 listings from the 5 listed for the same period last year.

The median days to sell for the reporting period was 20, down 27 days on the 47 days it took for the 6 months to June 2021. Median sale price for houses was up 52.63%, compared to the same period last year, to \$507,500.



5

DWELLINGS LISTED FOR LEASE

+66.67%

INCREASE IN LISTINGS COMPARED TO H1 2021

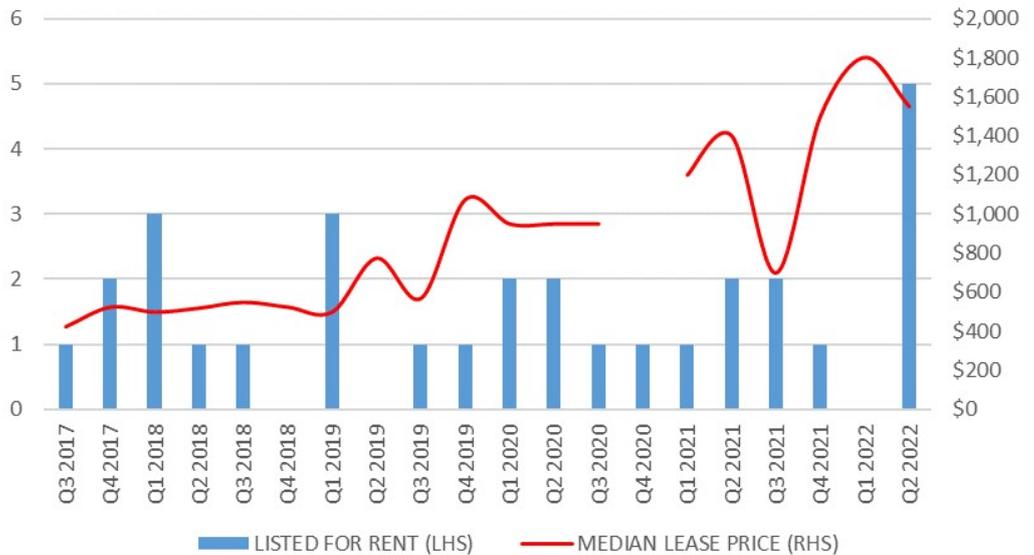
\$1,675

MEDIAN WEEKLY RENT

Dwellings listed for lease

For the 6 months to June 2022, 5 dwellings were listed for lease in Tom Price which up on the 3 recorded in the 6 months to June 2021.

The overall median weekly rent in Tom Price increased to \$1,675 per week, up 28.85% or \$375 per week from the same period last year.





17

DWELLINGS LISTED FOR SALE

188

MEDIAN DAYS TO SELL

\$347,500

MEDIAN HOUSE SALE PRICE



6

DWELLINGS LISTED FOR LEASE

-64.71%

DECREASE IN LISTINGS COMPARED TO H1 2021

\$600

MEDIAN WEEKLY RENT

Houses listed for sale

For the 6 month period a total of 17 dwellings were listed for sale in Onslow, which is a 39.29% decrease on the 28 recorded for the 6 months to June 2021.

The median days to sell recorded for the period was 188 days, an increase of 144.16% compared to the 77 days in the 6 months to June 2021. The median sale price recorded a 34.95% increase to \$347,500 compared to the \$257,500 recorded in H1 2021.



Dwellings listed for lease

A total of 6 dwellings were listed for lease in Onslow for the 6 months to June 2022. This is a decrease of 64.71% or 11 listings from the 17 recorded in the 6 months to June 2021.

The overall median weekly rent in Onslow for the period was \$600, an increase of \$119 on the \$481 reported for the 6 months to June 2021.



DEVELOPMENT PROPOSALS

For up to date information on development proposals, including temporary and permanent accommodation, visit the corresponding local government website.

City of Karratha	Ph: (08) 9186 8555	www.karratha.wa.gov.au
Town of Port Hedland	Ph: (08) 9158 9300	www.porthedland.wa.gov.au
Shire of Ashburton	Ph: (08) 9188 4444	www.ashburton.wa.gov.au
Shire of East Pilbara	Ph: (08) 9175 8000	www.eastpilbara.wa.gov.au

PILBARA REAL ESTATE AGENTS

Caine Otley Real Estate	Ph: 0400 565 425	www.caineotley.com
Crawford Realty South Hedland	Ph: (08) 9117 2100	www.crawfordrealty.com.au
Crawford Realty Newman	Ph: (08) 9116 8000	www.crawfordrealty.com.au
First National Real Estate Karratha	Ph: (08) 9144 2200	www.karratharealestate.com.au
First National Real Estate Hedland	Ph: (08) 9173 9200	www.hfn.com.au
Hedland Property Shop	Ph: (08) 9173 5555	www.propshop.com.au
Karratha Property Sales & Rentals	Ph: (08) 9144 1244	www.karrathapropertysalesandrentals.com.au
L.J. Hooker Pilbara	Ph: (08) 9144 2499	www.ljhooker.com.au
North West Realty	Ph: (08) 9144 4800	www.northwestrealty.com.au
Peard Real Estate Karratha City	Ph: (08) 9183 8300	www.peard.com.au
Pilbara Real Estate	Ph: (08) 9159 7777	www.pre.com.au
Ray White Karratha	Ph: (08) 9185 2444	www.raywhitekarratha.com.au
Ray White Port Hedland	Ph: (08) 9140 2311	www.raywhiteporthedland.com.au
Realmark Karratha	Ph: (08) 9197 2600	www.karratha.realmark.com.au

LAND INFORMATION & SALES

REALESTATE LISTINGS

REIWA	www.reiwa.com.au
-------	--

LAND INFORMATION & SALES

Development WA Regional Manager	Ph: (08) 9482 7529	www.developmentwa.com.au/contact
Landgate	Ph: (08) 9429 8400	www.landgate.wa.gov.au

DISCLOSURE

Please note that properties which include commercial, warehouse or industrial facilities onsite have been removed from this report. For any information on commercial properties go to the Pilbara Commercial Market Summary report on the Pilbara Development Commission website.



Tel: 1800 THE PILBARA (+61) 1800 843 745
pdc@pdc.wa.gov.au | www.pdc.wa.gov.au

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