



PILBARA HALF YEARLY HOUSING & LAND SUMMARY

December 2023









Publication: Pilbara Half Yearly Housing and Land Summary

Reporting period: July — December 2023

Published: March 2024

December 2023

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The data set used to inform this report was current as at 13 February 2024. 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.

Comparisons for the 6 month period ending December 2023 are made against the 6 months ending December 2022, in order to account for seasonal patterns of behaviour.

Front image: Pilbara coastline Image credit: shannonstent This page: Carawine Gorge Image Credit: Mary Manov Next page Image: Mackerel Islands, Image credit : Tourism WA

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Economic Snapshot



RPI PILBARA HOUSING 2023*





3.2 CPI PERTH ALL GROUPS DEC 1.5



1.9% UNEMPLOYMENT IN THE PILBARA SEP 2023*



AVERAGE HOUSEHOLD SIZE*

3.2





1.9% UNEMPLOYMENT IN WA SEP 2023*



\$1,800/M

MEDIAN MORTGAGE REPAYMENT*

(Pilbara Region



4.35% CASH RATE DEC 2023

\$2,029/wk MEDIAN HOUSEHOLD INCOME*

*source: ABS Census 2021

PILBARA OVERVIEW



399 DWELLINGS LISTED FOR SALE











SALE PRICE

+6% INCREASED MEDIAN PRICE COMPARED TO H2 2022

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 December 2023, there were 399 dwellings listed for sale in the Pilbara region. This is down 6.56% from the 427 listings recorded for the same period in 2022.

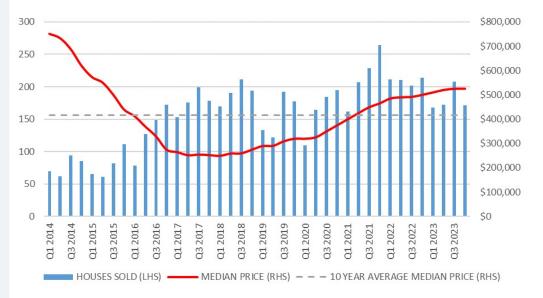
It took a median of 39 days to sell in the 6 months to December 2023, 4 days more than the 6 months to December 2022.



Houses sold

The number of houses sold across the Pilbara region decreased by 37 transactions for this reporting period to 379, compared to the 416 transactions in the 6 months to December 2022.

The median sale price of \$525,000 rose by 5.9% compared to the \$495,745 that was reported for H2 2022.

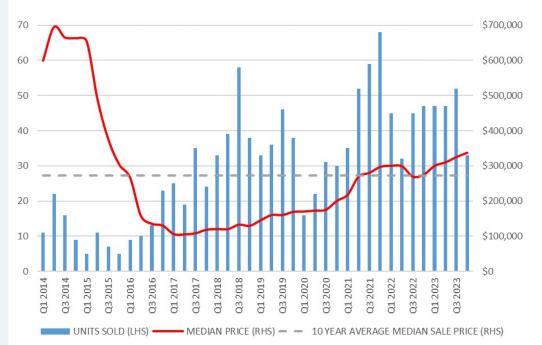




Units sold

The number of units sold in the Pilbara in the 6 months to December 2023 fell to 85, down 7.61% from the 92 sold in the same period of 2022.

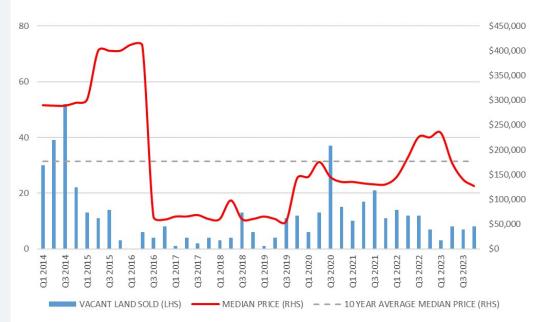
The median sale price for units was \$331,000 for the period, representing an increase of 21.69% compared with \$272,000 recorded in the 6 months to December 2022.



Vacant land sold

Vacant land sales activity in the region eased in the 6 months to December 2023, with 15 transactions in the reporting period, compared to 19 in the 6 months to December 2022.

The median sale price for land in the 6 months to the end of December 2023 was \$133,350 down by 40.86% compared to the \$225,500 recorded in the 6 months to December 2022.





\$331,000 MEDIAN SALE PRICE

+22% INCREASED MEDIAN PRICE COMPARED TO H2 2022





\$133,350 MEDIAN LAND PRICE

-41% DECREASED MEDIAN PRICE COMPARED TO H2 2022



Dwellings listed for lease

Available rental stock increaseD with a total of 294 dwellings listed for lease during the 6 months to December 2023, an increase on the 173 recorded in the 6 months to December 2022.

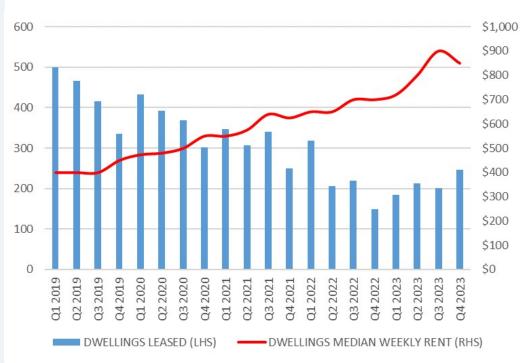
Median days to lease was 29 days for the reporting period, 7 days longer than the 6 months to December 2022.



Dwellings leased

A total of 447 dwellings were leased during the 6 months to December 2023, an increase of 21.14% on the 369 dwelling leased in H2 2022.

Overall median weekly rent in the region was \$875 per week for the period, which is \$175 more than the \$700 recorded in the 6 months to December 2022.



294 DWELLINGS LISTED FOR LEASE

+70% INCREASE IN LISTINGS COMPARED TO H2 2022

> 29 MEDIAN DAYS TO LEASE





\$875 MEDIAN WEEKLY RENT

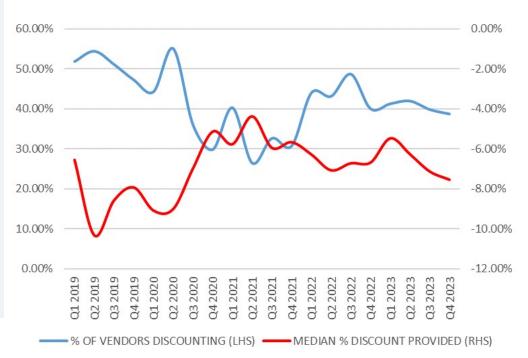
+25% INCREASED MEDIAN RENT COMPARED TO H2 2022



Market sentiment

In the 6 month period to December 2023, 39.35% of vendors were offering discounts on sale prices, down from the 44.43% for the 6 months to December 2022.

An average discount of 7.34% from the original listing price has been recorded for the reporting period, a decrease on the average discount of 6.71% offered in H2 2022.



-7.34% AVERAGE DISCOUNT ON ORIGINAL LISTING PRICE

39.35% VENDORS OFFERING DISCOUNTS

Spotlight on the City of Karratha Dampier | Karratha | Roebourne | Wickham | Point Samson

Overview

In the City of Karratha demand in the rental market remained strong as weekly median rents continued to increase despite an increase in properties listed for rent.

Meanwhile, in the sales market saw less stock on the market fell as vendors offered discounts and median sale prices increased.



CITY OF KARRATHA - LGA



155 DWELLINGS LISTED FOR SALE











+5% INCREASE IN MEDIAN PRICE COMPARED TO H2 2022

Dwellings listed for sale

In the 6 months to December 2023, the number OF dwellings listed for sale within the City of the Karratha increased with 155 dwellings listed for sale. This is an increase of 3 dwellings recorded for the same period in 2022.

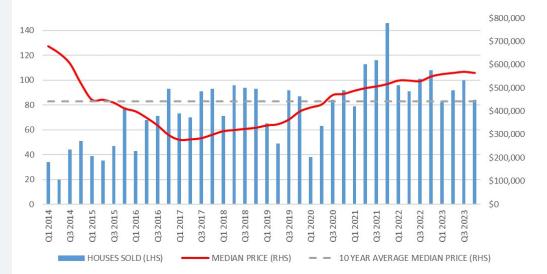
On average, it took a median of 36 days to sell, 8 days more than in the 6 months to December 2022.



Houses sold

In the 6 months to December 2023 a total of 184 houses were sold in the City of Karratha, a decrease of 11.96 per cent from the 209 sold in the 6 months to December 2022.

The median sale price continued to increase rising by 5.09 per cent to \$567,500, from the \$540,000 recorded in the 6 months to December 2022.





29

UNITS SOLD

\$330,000

MEDIAN

SALE PRICE

+16%

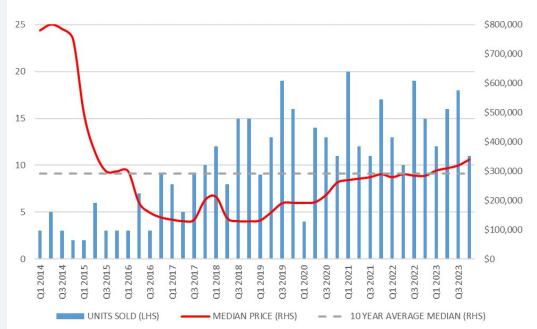
IN MEDIAN PRICE COMPARED TO

H2 2022

Units sold

Unit sales in Karratha decreased in the 6 months to December 2023 with 29 units sold, compared to the 34 transactions in the 6 months to December 2022.

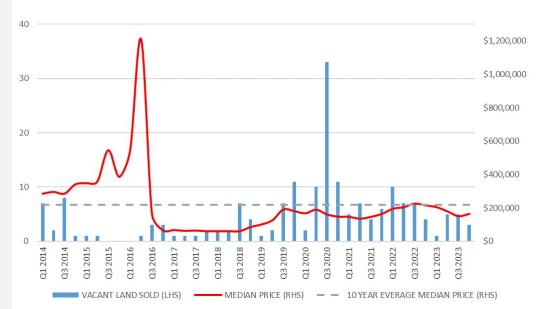
The median unit sale price increased to \$330,000, up 15.79% compared to the same period the previous year.



Vacant land sold

Vacant land sales activity in Karratha fell in the second half of 2023 with a total of 8 transactions recorded, down 27.27% from the 11 transactions to December 2022.

The median sale price of land also decreased to \$157,125, down by 28.50% when compared to the \$219,750 recorded in the 6 months to December 2022.



VACANT LAND SALES

8

\$157,125 MEDIAN LAND PRICE

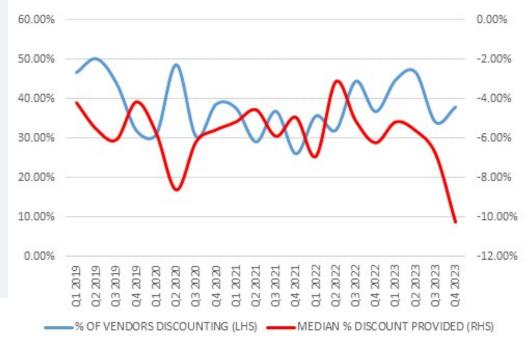
-29% INCREASE IN MEDIAN PRICE COMPARED TO H2 2022



Market sentiment

In the 6 months to December 2023, on average 35.90% of vendors were offering discounts on advertised prices. This is 4.59 percentage points down on the 40.49% recorded for the 6 months to December 2022.

The average discount offer also increased slightly to 8.53% off the original listing price, up slightly compared to H2 2022.



AVERAGE DISCOUNT ON ORIGINAL LISTING PRICE

-8.53%

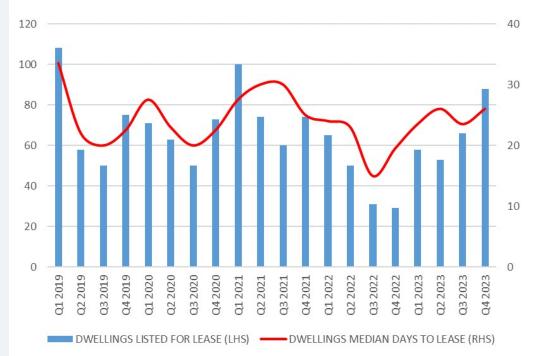
35.90% VENDORS OFFERING DISCOUNTS



Dwellings listed for lease

Rental stock levels decreased in the 6 months to December 2023, with a total of 154 dwelling listed for lease in the Karratha LGA. This is an increase of 156.67% on the 60 listings reported for the 6 months to December 2022.

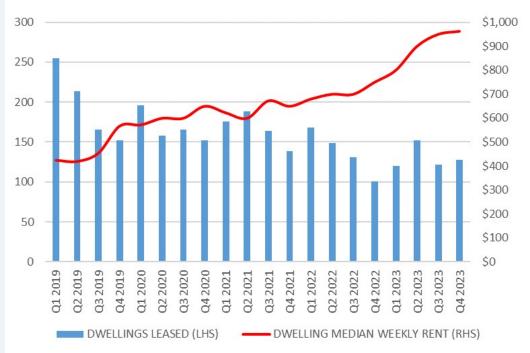
The median number of days to lease remains low with 25 days reported for the period, the same as recorded for the 6 months to December 2022.



Dwellings leased

A total of 250 dwellings were leased for the 6 months to December 2023, an increase of 7.76% compared to the 232 dwellings leased the 6 months to December 2022.

The trend of increasing median weekly rent in the Karratha LGA continued for the reporting period, increasing to \$956 per week, up \$231 from the \$725 recorded for the 6 months to December 2022.



154 DWELLINGS LISTED FOR LEASE

+157% INCREASE IN LISTINGS COMPARED TO H2 2022

> 25 MEDIAN DAYS TO LEASE



250 DWELLINGS LEASED

\$956 MEDIAN WEEKLY RENT

+32% INCREASE IN MEDIAN PRICE COMPARED TO H2 2022

Spotlight on the Town of Port Hedland

Port Hedland | South Hedland

Overview

In the Town of Port Hedland, the availability of rental stock increased whilst weekly rents continued to increase.

In the sales market, stock on the market and transactions fell as median sales prices increased and less vendors offered a discount.



TOWN OF PORT HEDLAND - LGA



157 DWELLINGS LISTED FOR SALE









\$513,644

MEDIAN SALE PRICE

+12% INCREASE MEDIAN PRICE COMPARED TO H2 2022

Dwellings listed for sale

For the 6 months to the end of December 2023, 157 listings for sale were reported for the Town of Port Hedland Local Government Area. This is a decrease of 11.80% compared to the 6 months to December 2022.

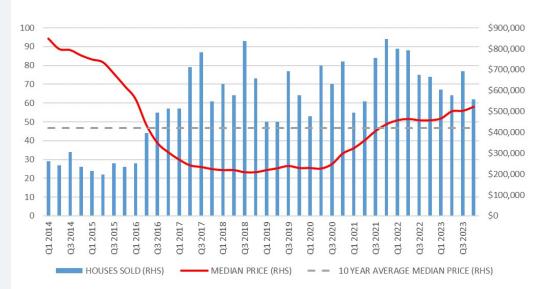
It took an average of 42 days to sell, which is 5 days more than the 38 days recorded for the 6 months to December 2022.



Houses sold

A total of 139 house sales settled for this reporting period, a decrease of 6.71% in activity from the 149 sales for the first 6 months of 2022.

The median sale price continued to increase in the 6 months to December 2023 to \$513,644 which is 12.03% higher than the \$458,500 reported in December 2022.

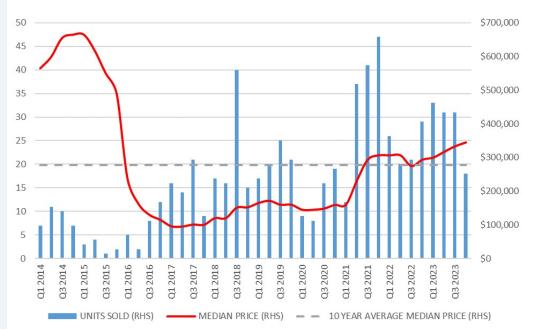




Units sold

Unit sales activity in Port Hedland LGA increased in the 6 months to December 2023, with a total of 49 unit sales, similar to the 50 in the 6 months to December 2022.

In the 6 months to December 2023 the median sale price was \$339,250, an increase of 19.3% from the \$284,356 reported in H2 2022.



Vacant land sold

There were 7 vacant land sales recorded in the Town of Port Hedland in the 6 months to December 2023, similar to the 8 recorded for the same period in 2022.

The median sale price of land for the period decreased to \$145,650, from the \$267,500 in the 6 months to December 2022.



49 UNITS SOLD

\$339,250 MEDIAN SALE PRICE

+19% INCREASE MEDIAN PRICE COMPARED TO H2 2022



7 VACANT LAND SALES

\$145,650 MEDIAN LAND PRICE

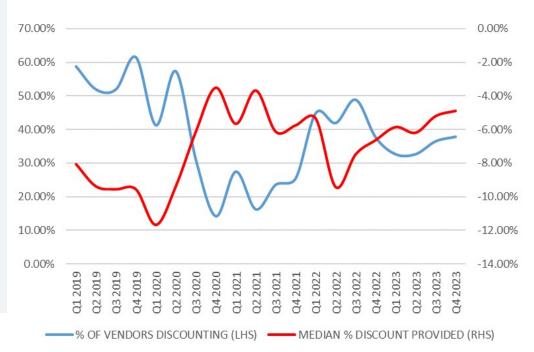
-46% DECREASE MEDIAN PRICE COMPARED TO H2 2022



Market sentiment

In the 6 month period to December 2023, 37.15% of vendors were offering discounts on sale prices, a decrease from the 43.25% recorded for H2 2022.

For the same period, average discounts of 5.06% against original listing price were recorded, an decrease from the 7.06% reported in the 6 months to December 2022.



AVERAGE DISCOUNT ON ORIGINAL LISTING PRICE

5.06%

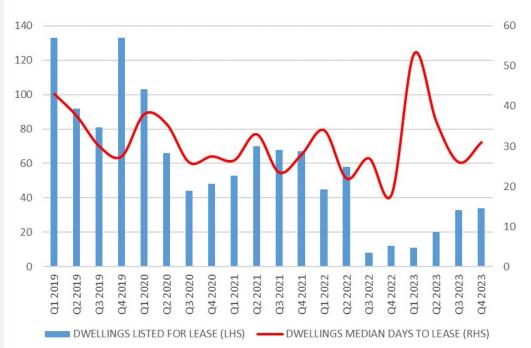
37.15% VENDORS OFFERING DISCOUNTS



Dwellings listed for lease

For the 6 months to December 2023, there were 67 properties for lease in the Town of Port Hedland, an increase of 235.0% from the 20 listed in the same period the previous year.

The number of days to lease a dwelling for the period was 29 days, up from the 23 days reported in the 6 months to December 2022.



67 DWELLINGS LISTED FOR LEASE

+235% INCREASE IN LISTINGS COMPARED TO H2 2022

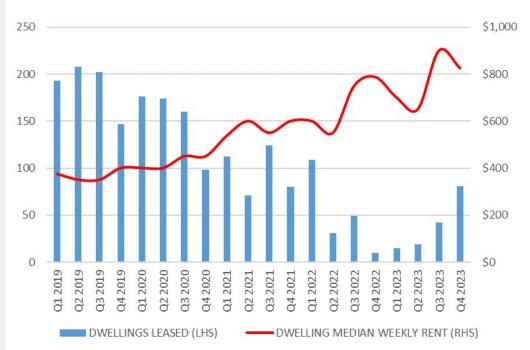
> 29 MEDIAN DAYS TO LEASE

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Dwellings leased

A total of 123 dwellings were leased during the reporting period, up 108.47% from the 59 transactions for the 6 months to December 2022.

The overall median weekly rent reported in the Town of Port Hedland was \$863 per week, an increase of 12.20% compared to the same period the previous year.



123 DWELLINGS LEASED

\$863 MEDIAN WEEKLY RENT

+12% INCREASE MEDIAN RENT COMPARED TO H2 2022

SUBURB PROFILE: PORT HEDLAND



37 DWELLINGS LISTED FOR SALE



\$720,160 MEDIAN HOUSE SALE PRICE





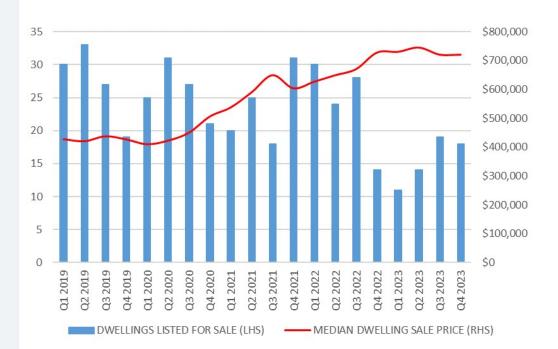
+467% DECREASE IN LISTINGS COMPARED TO H2 2022



Dwellings listed for sale

In the 6 months to the end of December 2023 a total of 37 dwellings were listed for sale in the suburb of Port Hedland, 5 less than the 42 reported in the 6 months to December 2022.

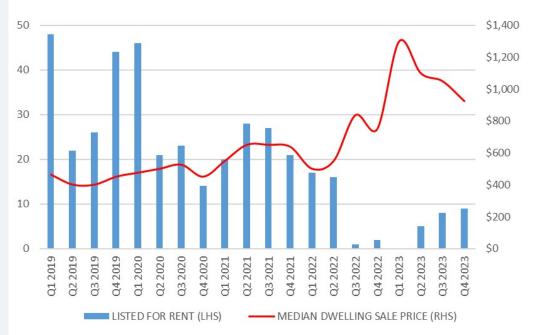
The median days to sell recorded for the period was 45 days, which is 2 days more than in the 6 months to December 2022. The median house sale price for the reporting period was \$720,160 an increase of 14.83% compared to H1 2022.



Dwellings listed for lease

A total of 17 dwellings were listed for lease in Port Hedland for the 6 months to December 2023, this is an increase of 466.67% on the 3 dwellings listed in the same period the previous year.

The overall median weekly rent in Port Hedland was \$988 per week, which is an increase of 24.41% or \$988 per week compared to the 6 months to December 2022.



SUBURB PROFILE: SOUTH HEDLAND



110 DWELLINGS LISTED FOR SALE

> **39** MEDIAN DAYS TO SELL

\$443,750

MEDIAN HOUSE SALE PRICE



47 DWELLINGS LISTED FOR LEASE

+176% INCREASE IN LISTINGS COMPARED TO H2 2022

> \$835 MEDIAN WEEKLY RENT

Dwellings listed for sale

For the 6 months to December 2023, 110 dwellings were listed for sale in South Hedland, representing a 14.73% decrease on the 129 listings reported in the 6 months to December 2022.

It took an average of 39 days to sell, which is 2 days less than the 37 days recorded for the 6 months to December 2022. The median sale price for houses increased by 10.94% to \$443,750, from the \$400,000 reported in the same period last year.



Dwellings listed for lease

The number of dwellings listed for lease in South Hedland increased to 47 dwelling in the 6 months to December 2023. This is an increase of 176.47% compared to the 17 listings recorded over the 6 months to December 2022.

The overall median weekly rent in South Hedland for the period was \$835 per week, an 8.62% increase on the \$769 per week reported in H2 2022.



Spotlight on the Shire of East Pilbara

Newman | Marble Bar | Nullagine

-

Overview

In the Shire of East Pilbara, the rental market fewer properties were listed for rent and the cost of rent remained flat.

In the sales market, less properties were sold despite an increase of stock on the market and median sales price increased slightly to the same period in 2022.



SHIRE OF EAST PILBARA



Dwellings listed for sale

For the 6 months to December 2023, a total of 62 dwellings were listed for sale in the Shire of East Pilbara Local Government Area, an increase of 8.77% compared to the 57 listings recorded for 6 months to the end of December 2022.

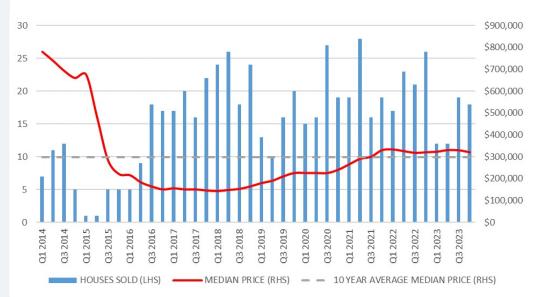
It took a median of 84 days to sell, which is 5 days more than the 79 days it took during the 6 months to December 2022.



Houses sold

A total of 37 house sales settled in the 6 months to December 2023, a decrease of 21.28% on the 47 sales in the 6 months to December 2022.

A median sale price of \$324,500 was recorded for the period, representing a 1.8% increase from the \$318,750 recorded for the 6 months to December 2022.







84

MEDIAN DAYS

TO SELL







+2% INCREASED MEDIAN PRICE COMPARED TO H2 2022



UNITS SOLD

\$165,500

MEDIAN SALE PRICE

+9%

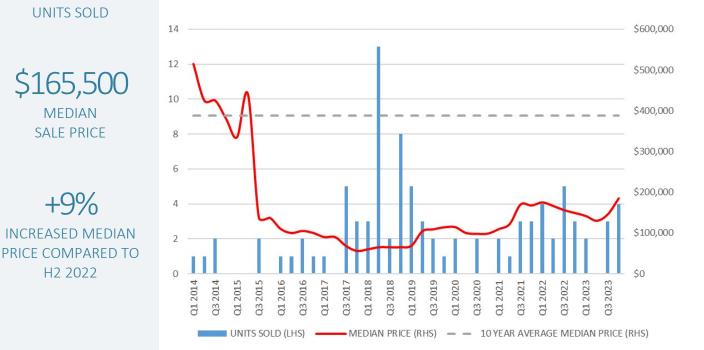
INCREASED MEDIAN

H2 2022

Units sold

Unit sales activity in the East Pilbara LGA fell in the 6 months to December 2023 with 7 unit sales, a decrease on the 8 transactions for the 6 months to December 2022.

A median sale price of \$165,500 was recorded, an increase of 8.52% from \$152,500 reported for the 6 months to December 2022.



Vacant land sold

There were no vacant land sales in the Shire of East Pilbara in the 6 months to December 2023.



N/A **MEDIAN LAND** PRICE

CHANGE IN MEDIAN PRICE COMPARED TO H2 2022

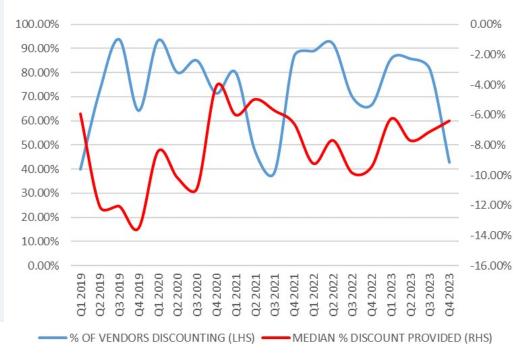




Market sentiment

In the 6 month period to December 2023, 62.05% of vendors were offering discounts on sale prices, 6.28 percentage points less than the 68.33% of vendors in H2 2022.

The 6 months to December 2023 recorded average discounts of 6.74% against original listing price, down on the 9.64% recorded in the 6 months to December 2022.



AVERAGE DISCOUNT ON ORIGINAL LISTING PRICE

-6.74%

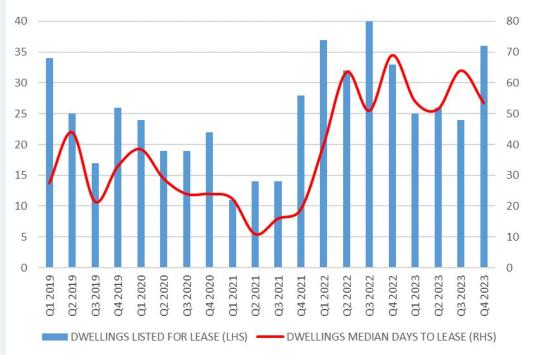
62.05% VENDORS OFFERING DISCOUNTS



Dwellings listed for lease

In the 6 months to December 2023 there were 60 properties listed for lease for the Shire of East Pilbara LGA, a decrease of 17.81% on the 73 listing in the same period the previous year.

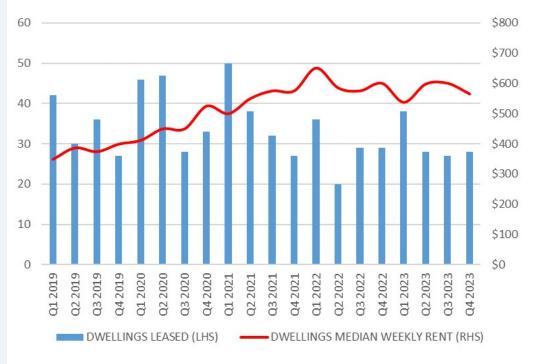
It took an average of 59 days to lease a dwelling in H2 2023, 1 day less than the 60 days to lease in the half year to December 2022.



Dwellings leased

A total of 55 dwellings were leased for the 6 months to December 2023, 3 less than the 58 transactions recorded for the 6 months to December 2022.

The overall median weekly rent in the region was \$583 per week, which is \$5 less per week than the H2 2022 reported median price of \$588 per week.



60 DWELLINGS LISTED FOR LEASE

-18% DECREASE IN LISTINGS COMPARED TO H2 2022

> 59 MEDIAN DAYS TO LEASE



55 DWELLINGS LEASED

\$583 MEDIAN WEEKLY RENT

-1% DECREASED RENT COMPARED TO H2 2022

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, the stock listed for sale decreased and it took longer to sell a property, despite this the median sale price rose compared to the same period in 2022. Meanwhile, rental stock availability remained steady and the cost to rent increased.

In Onslow, the rental market continued to tighten as stock on the market and weekly rents increased compared to 2022. In the sales market more properties were listed for sale and the time on market fell whilst the median sales price fell compared to the last half of 2022.

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



SHIRE OF ASHBURTON



25 DWELLINGS LISTED FOR SALE



DECREASE IN LISTINGS COMPARED TO H2 2022









+1% INCREASED MEDIAN PRICE COMPARED TO H2 2022

Dwellings listed for sale

For the 6 months to December 2023, 25 dwellings were listed for sale in the Shire of Ashburton, which represents a decrease of 37.50% compared to the 40 properties listed in H2 2022.

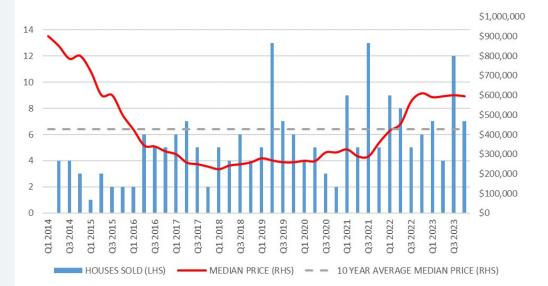
It took an average of 65 days to sell, which is 11 days less than the 76 days taken for the 6 months to December 2022.



Houses sold

Sales activity in the Shire of Ashburton decreased during the reporting period with 19 properties settling, down 35.29% on the 11 transactions reported for the 6 months to December 2022.

The median sale price reported was \$597,500 in H2 2023, an increase of 1.27% from the \$590,000 recorded for the same period last year.





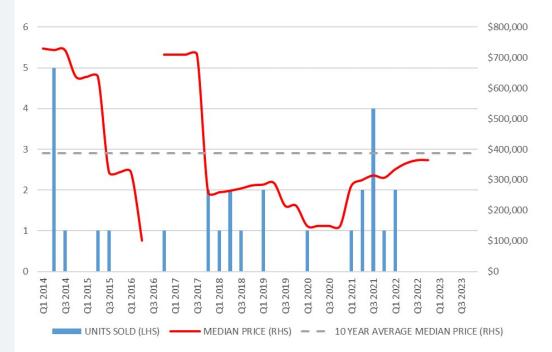
Units sold

For the 6 months to December 2023 the Shire of Ashburton had no units sales, the same as H2 in 2022.

NII UNITS SOLD



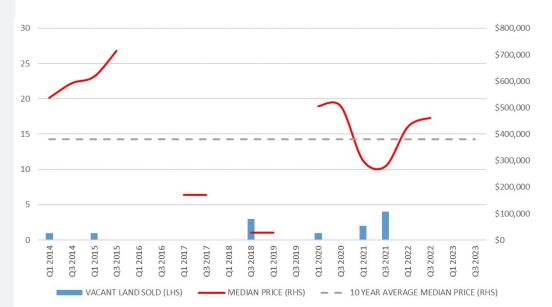
N/A CHANGE IN MEDIAN PRICE COMPARED TO H2 2022





Vacant land sold

For the 6 months to December 2023 there were no vacant land transactions recorded in the Shire of Ashburton the same as in the same period last year.



NII VACANT LAND SALES

N/A MEDIAN LAND PRICE

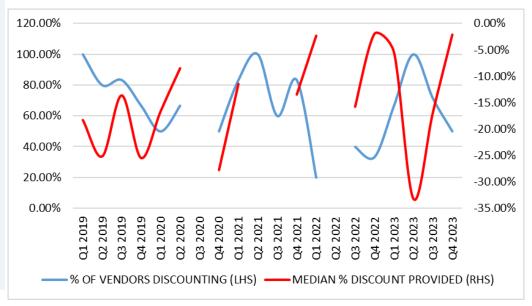
N/A CHANGE IN MEDIAN PRICE COMPARED TO H2 2022



Market sentiment

In the 6 month period to December 2023, 60.71% of vendors were offering discounts on sale prices. This is an increase from the 36.67% of vendors offering discounts in the same period last year.

The reporting period recorded average discounts of 9.49% against original listing prices, an increase of 0.61 percentage points from the 8.88% recorded in the 6 months to December 2022.



-9.49% MEDIAN DISCOUNT ON ORIGINAL LISTING PRICE

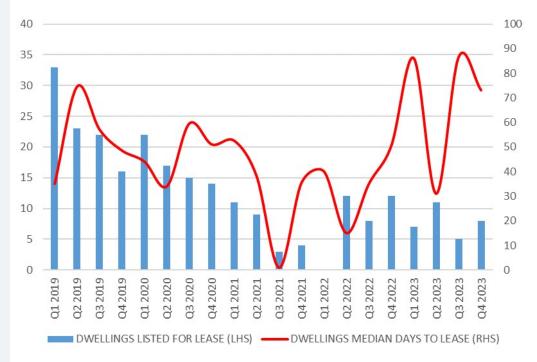
60.71% VENDORS OFFERING DISCOUNTS



Dwellings listed for lease

A total of 13 dwellings were listed for lease in the Shire of Ashburton for the 6 months to December 2023. This is a decrease of 7 listings, from the 20 listings recorded over the 6 months to December 2022.

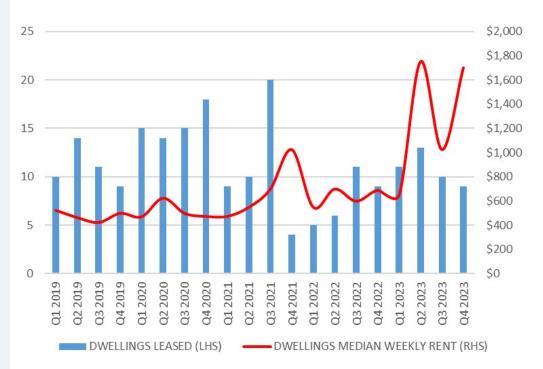
The median days to lease was 80 for the period, an increase of 37 days on the 43 days recorded for the 6 months to December 2022.



Dwellings leased

For the 6 months to December 2023 a total of 19 dwellings were leased, 1 less than the 20 leases recorded in the 6 months to December 2022.

The overall median weekly rent was \$1,363 per week, an increase of 111.24% or \$718 per week from the \$645 reported for the 6 months to December 2022.



13 DWELLINGS LISTED FOR LEASE



80 MEDIAN DAYS TO LEASE





\$1,363 MEDIAN WEEKLY RENT

> +111% INCREASED RENT COMPARED TO H2 2022

SUBURB PROFILE: TOM PRICE





131 MEDIAN DAYS TO SELL

\$657,500 MEDIAN HOUSE SALE PRICE





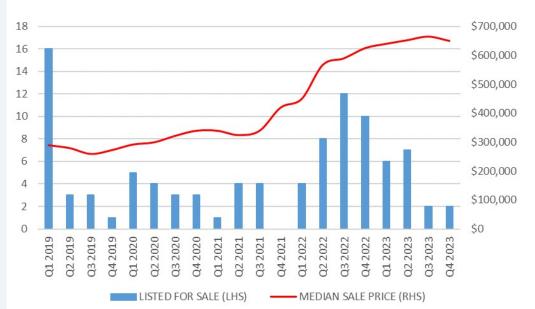
+50% INCREASE IN LISTINGS COMPARED TO H2 2022

> \$1,960 MEDIAN WEEKLY RENT

Houses listed for sale

In the 6 months to December 2023 a total of 4 dwellings were listed for sale in Tom Price, compared to the 22 listed for the same period last year.

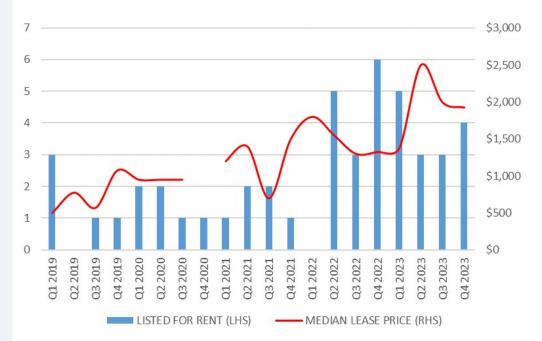
The median time to sell for the reporting period increased to 131 days, from the 20 days it took for the 6 months to December 2022. Median sale price was recorded at 657,500, an increase of 8.23% compared to the same period last year, .



Dwellings listed for lease

For the 6 months to December 2023, 7 dwellings were listed for lease in Tom Price, down on the 9 recorded in the 6 months to December 2022.

The overall median weekly rent in Tom Price increased to \$1,960 per week, up 49.33% or \$1,313 per week from the same period last year.



SUBURB PROFILE: ONSLOW



21 DWELLINGS LISTED FOR SALE

> 101 MEDIAN DAYS TO SELL

\$561,250 MEDIAN HOUSE SALE PRICE





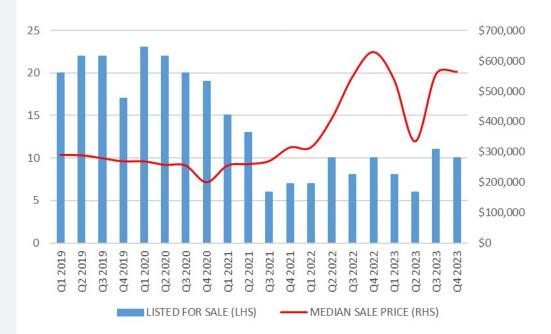
-73% DECREASE IN LISTINGS COMPARED TO H2 2022



Houses listed for sale

For the 6 month period a total of 21 dwellings were listed for sale in Onslow, which is 3 more than the 18 recorded for the 6 months to December 2022.

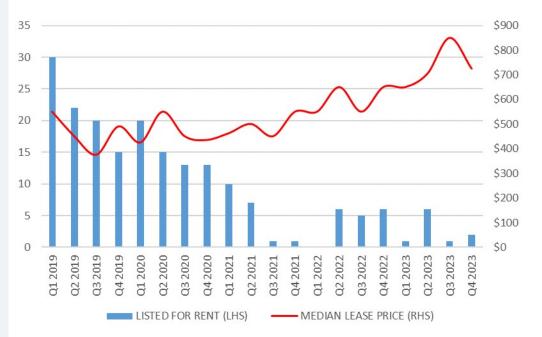
The median days to sell recorded for the period was 101 days, down 87 days from the 188 recorded for H2 2022. The median sale price recorded a 4.79% decrease to \$561,250 compared to the \$589,500 recorded in H2 2022.



Dwellings listed for lease

A total of 3 dwellings were listed for lease in Onslow for the 6 months to December 2023, 8 less than the same period in 2022.

The overall median weekly rent in Onslow for the period was \$788, an increase of \$188 or 31.33% on the \$600 reported for the 6 months to December 2022.



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

Crawford Realty (Hedland & Newman)	Ph: (08) 9117 2100	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.karratha property sales and rentals.com.au
LJ Hooker Karratha	Ph. (08) 9144 2499	www.karratha.ljhooker.com.au
L.J. Hooker Hedland	Ph: (08) 9140 1284	www.hedland.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 Exmouth (Onslow)	Ph: 0439 931 877	www.raywhiteexmouth.com.au
Ray White Karratha	Ph: (08) 9185 2444	www.raywhitekarratha.com.au
Ray White Port Hedland	Ph: (08) 9140 2300	www.raywhiteporthedland.com.au
Realmark Karratha	Ph: (08) 9197 2600	www.karratha.realmark.com.au
Realmark Pilbara (Hedland, Newman & Tom Price	Ph. (08) 9144 2499	www.pilbara.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







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

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