



# **GASCOYNE WORKER HOUSING ACTION PLAN**

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Final Report

Prepared for Gascoyne Development Commission  
February 2022

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# EXECUTIVE SUMMARY

## **THIS ACTION PLAN OUTLINES INITIATIVES TO SUPPORT THE ADEQUATE PROVISION OF WORKER HOUSING IN THE GASCOYNE OVER THE SHORT AND LONG TERM.**

When COVID-19 hit, the Gascoyne region's communities experienced a significant reduction in the availability of appropriate housing for workers. This was partly influenced by an increase in visitor and population levels but was exacerbated by longer term market failures that have led to historically low levels of housing investment.

This action plan details immediate initiatives and recommendations for sustained prosperity in the medium and long term. The focus of the action plan is explicitly on worker housing – both rental and owner occupier housing for government and non-government workers.

This plan was developed through a targeted consultation process with state and local government and housing industry stakeholders. It was complemented by desktop analysis of housing market attributes and trends.

## **KEY CHALLENGES**

This study identified the following key challenges which are affecting worker housing availability.

- Elevated construction costs (approximately 50-60% above Perth averages).
- Limited viability for new builds due to low land value.
- Impact of GROH program on availability of rental accommodation for private market.
- Increasingly more lucrative short stay returns (approximately double long-term rental returns).
- Declining housing quality due to declining dwelling values.

## **KEY PRIORITIES**

Three key priorities are identified to drive increased worker housing availability and create the conditions for increased private sector investment.

- **Unlock private capital** – support private sector investment in new construction and renovations.
- **Optimise government assets** – enhance the utilisation of public and government regional officer housing and land assets.
- **Innovate the home** – stimulate alternative housing options.

Under these priorities there are 20 actions across the immediate, medium and long term for the Gascoyne Development Commission to deliver themselves, collaborate with others and advocating for change. The 10 high priority actions are summarised over the page.

# EXECUTIVE SUMMARY (CONT.)

FOCUS AREA	ACTION	GDC ROLE	TIMING	PRIORITY
Unlock Private Capital	Identify short, medium and longer term housing supply opportunities (for each local government) and status (servicing requirements, zoning, tenure etc.).	Partner	Short-Term	High
	State Government worker rental affordability scheme to incentivise investors to provide eligible worker households (e.g. low income essential workers) with long-term rentals in the Gascoyne.	Advocate	Short-Term	High
	Adopt short-term empty homes incentive (e.g. through rates concession) to encourage investors to offer housing to workers.	Advocate	Immediate	High
Optimise Government Assets	Department of Communities to identify future GROH needs and prioritise new build lease-back arrangements.	Advocate	Immediate	High
	Re-purpose or sell vacant Department of Communities public housing stock	Advocate	Immediate	High
	Repurpose under-utilised GROH stock to support increase in housing for private owner-occupation / rental.	Advocate	Short-Term	High
Innovate the Home	"Homes for workers" campaign and register of need website (to match homes with households).	Partner	Immediate	High
	Implement market-led proposal pathway for innovative worker housing with fast-track approvals pathway.	Advocate	Short-Term	High
	Apply leniency and flexibility regarding enforcement of informal accommodation (e.g. setting up caravan in car park, keeping toilets open longer etc.)	Advocate	Immediate	High
	Provide grants to local government to support development of residential land in areas with no appropriate land availability (e.g. Shire of Upper Gascoyne)	Advocate	Short-Term	High

# INTRODUCTION

## STUDY BACKGROUND AND PURPOSE

Housing markets in the Gascoyne are influenced by a range of factors similar with those present in the capital city. These include (but are not limited to): population growth; the structural ageing of the population; the timely availability of serviced land; the balance between supply and demand for housing; and the impact of housing finance costs and availability.

However, the Gascoyne's housing markets are additionally influenced by a diverse range of factors not present or significant in capital city housing markets. These include issues such as scale, geography, spatial differentiation, land availability, demand for holiday/second homes and localism. These factors have influenced rapid changes in the level of housing affordability, choice and supply which have been exacerbated by more recent economic trends through the Covid-19 pandemic.

These challenges are leading to a significant under-supply of appropriate worker housing across the Gascoyne region and – without intervention – constrain the economic potential of the region's communities.

As such, Urbis was engaged to develop a worker housing action plan. This plan is intended to:

- Provide stakeholders with an understanding of housing trends and attributes in region and across the region's individual markets;
- Provide an understanding of the existence of market failures and the drivers / causes of these;
- Identify strategies and actions to address housing issues and support discussions with government and industry; and
- Be informed by data collation and targeted engagement with stakeholders.

## STUDY APPROACH

The development of this action plan was informed by a targeted consultation process with state and local government and housing industry stakeholders. It was complemented by desktop analysis of housing market attributes and trends.

The plan is structured in line with below.

- **Housing Market Analysis:** Summary of key trends and attributes across the region's local government areas and identification of key short- and long-term market failures and drivers.
- **Key Priorities and Actions:** Recommended focus areas and associated initiatives to address market failures.

Case studies of initiatives implemented by other regional councils and detailed housing trends by local government authority are appended to this document.

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# HOUSING MARKET ANALYSIS



# REGIONAL CONTEXT

## REGIONAL OVERVIEW

The Gascoyne, in the North West of Western Australia, captures more than 600km of Indian Ocean coastline and stretches about 500km inland. The coastal area incorporates internationally recognised features such as the Ningaloo Coast and Shark Bay World Heritage Areas, Monkey Mia, and Coral Bay. The hinterland includes the outstanding features of the Kennedy Ranges and Mount Augustus.

The Gascoyne is rich in resource and investment opportunities with an economy founded on quality horticulture, pastoral and fishery production, resources and tourism

The resident population of approximately 9,300 is concentrated in the key centres of Carnarvon, Exmouth, Denham, Gascoyne Junction, Burringurrah and Coral Bay.

There are four local government areas which form the Gascoyne region: Shire of Carnarvon, Shire of Exmouth, Shire of Shark Bay and Shire of Upper Gascoyne.

The Gascoyne region's housing markets are characterised by larger urban areas such as Carnarvon and Exmouth, small established towns, small coastal tourism destinations, rural properties and remote Aboriginal communities.

## ECONOMIC OVERVIEW

The Gascoyne region supports approximately 4,600 jobs and produces an annual economic output of \$2.4 billion (based on REMPLAN data for 2020).

The tourism industry is the largest employing industry sector and it contributes approximately 667 jobs (14.4%) to the region's total employment. Other important industries are mining, agriculture / fishing and retail services.

The successful management of COVID-19 in Western Australia, high commodity prices, government stimulus measures and strengthening population growth in 2019 and early 2020 have translated to improving household and business confidence across Western Australia and this flowed through to the Gascoyne region.

Unemployment levels in the Gascoyne region have been declining in recent years, with the unemployment rate falling from 9.1% to 7.5% over June to December 2020. In the Exmouth, Shark Bay and Upper Gascoyne local government areas, unemployment rates sit at approximately 4.5% (Carnarvon's unemployment remains elevated at 10.2% albeit down from 13.4% as of mid-2020).

Alongside declining unemployment levels, businesses are reporting significant challenges attracting and accommodating staff in the region. The labour market is expected to tighten further based on increasing job advertisement levels.

Whilst population estimates are only available for the period to June 2020, activity indicators suggest that population and workforce levels have been steadily increasing in this region. Other timely datasets such as traffic volumes and payroll employment notifications increased over the 2020 and early 2021 period.



# SALES TRENDS

## Key Findings

Overall, the region's established housing market strengthened in the second half of 2020.

In the second half of 2020, transactions for houses increased to the highest levels in recent history and the median house price for the region increased by 49% over the year to December 2020.

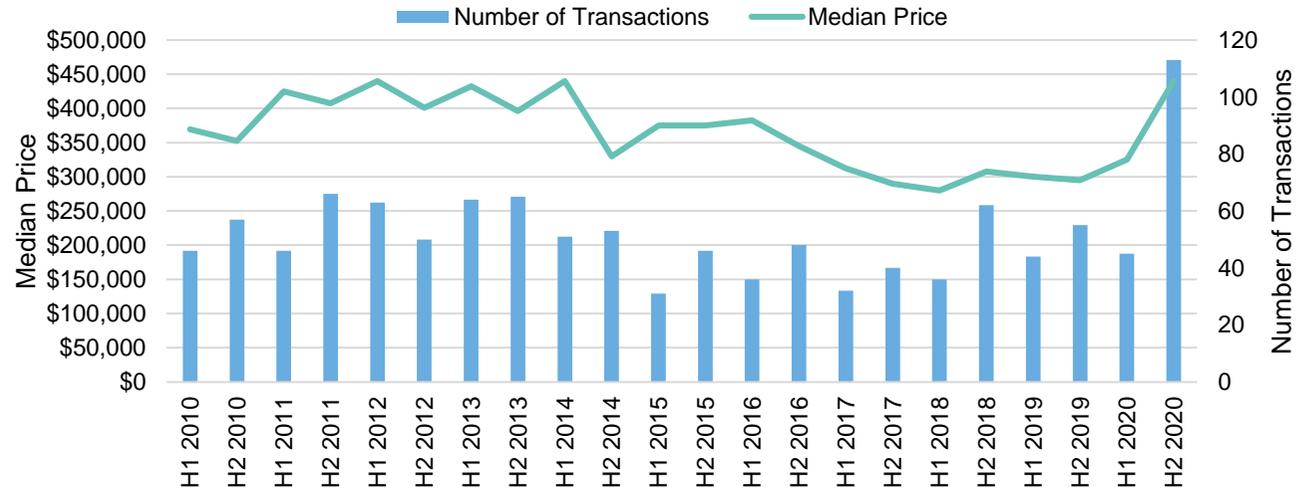
There is a relatively low level of multi-unit dwellings in the region's towns however sales volumes and prices additionally increased in this market.

Whilst settled sales for the first half of 2021 were not complete, preliminary data suggested that sales volumes and prices remained elevated.

Much stronger sales volumes in the Shire of Exmouth contributed significantly to the increased market activity (sales volumes of 72 houses for H2 2020 compared to ten-year average of 22 house sales). The Carnarvon and Shark Bay localities experienced more moderate increases in volumes and prices.

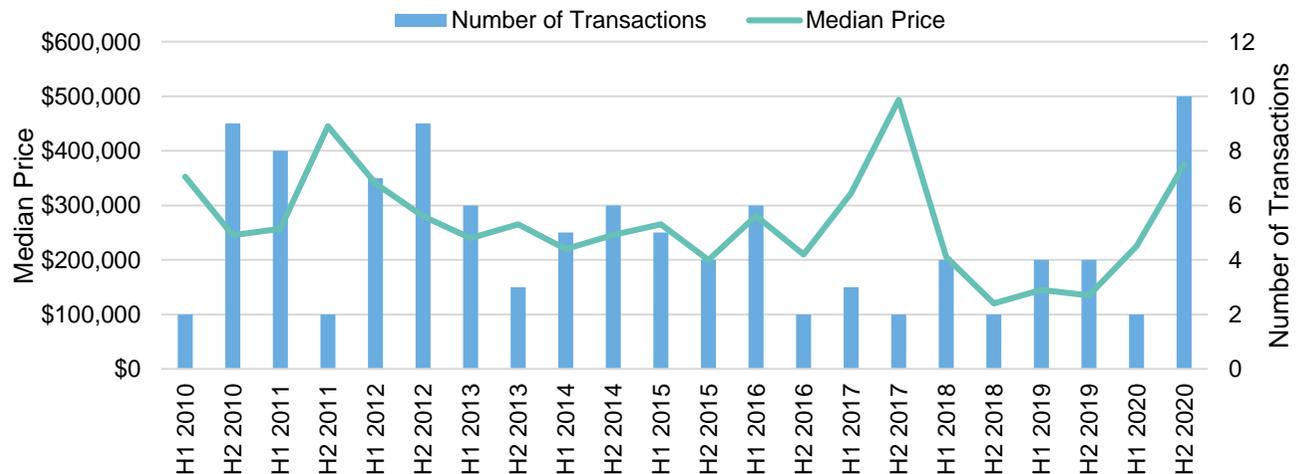
A key challenge for regional housing markets in Western Australia has been a prolonged period of declining housing values. Whilst the median house price growth is a positive for supporting the viability of new housing, price levels remain in line with levels 10 years ago.

## Detached Houses, Gascoyne, 2010-20



Source: PriceFinder; Urbis

## Multi-Unit Dwellings, Gascoyne, 2010-20



Source: PriceFinder; Urbis

# RENTAL MARKET TRENDS

## Key Findings

Improving labour market and economic conditions have coincided with tightening rental market conditions.

The rental vacancy rate declined significantly to effectively 0% in the Exmouth region as of mid-2021. Vacancy levels additionally declined in the Carnarvon region from 3.8% to 0.5% over the year-to-May 2021.

Whilst leasing volumes declined in late 2020 and early 2021, this is largely attributable to the moratorium on rental increases which discouraged tenants from moving houses. Whilst data for rents for the post-moratorium period was not available at time of publication, it is common to see dwellings listed for \$80-\$120 (per week) above their previous listing. Stakeholder liaison indicates that the lack of rental stock is having a strong negative effect on worker attraction and retention.

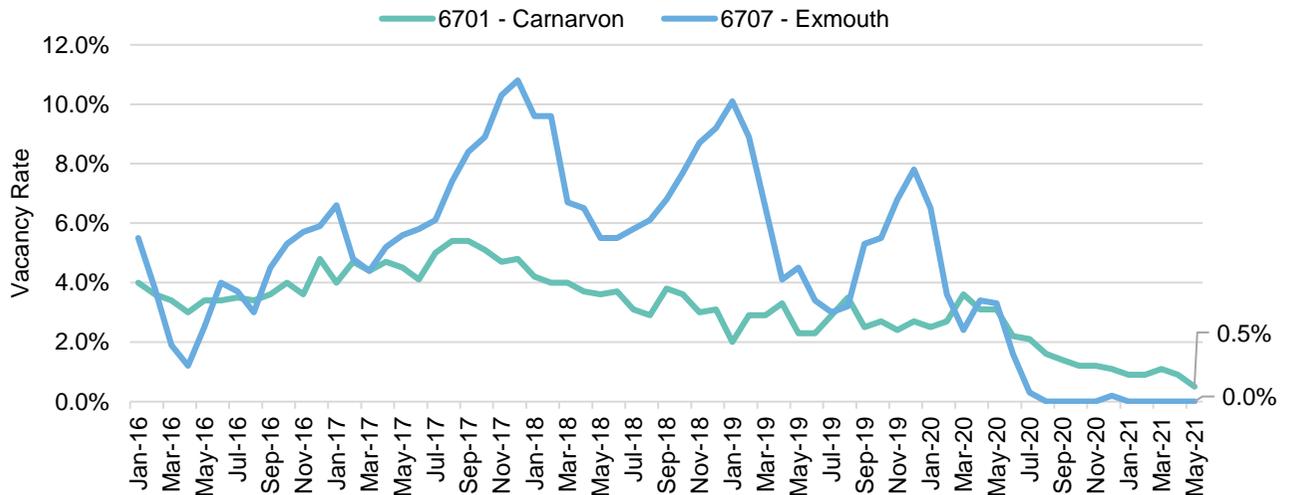
It is important to note that many communities in the region do not have a formal rental market and rely on State Government provided social and government officers accommodation and rental accommodation through friends and family (or informal tenancy agreements).

## Rental Activity, Gascoyne, 2017-21



Source: SQM Research; Urbis

## Rental Vacancy Rate by Postcode, Carnarvon & Exmouth, 2016-21



Source: SQM Research; Urbis

# RENTAL MARKET TRENDS (CONT.)

## Key Findings

Alongside low rental vacancy levels, the median time a property is on the rental market has declined significantly to just 12 days as of the March quarter 2021.

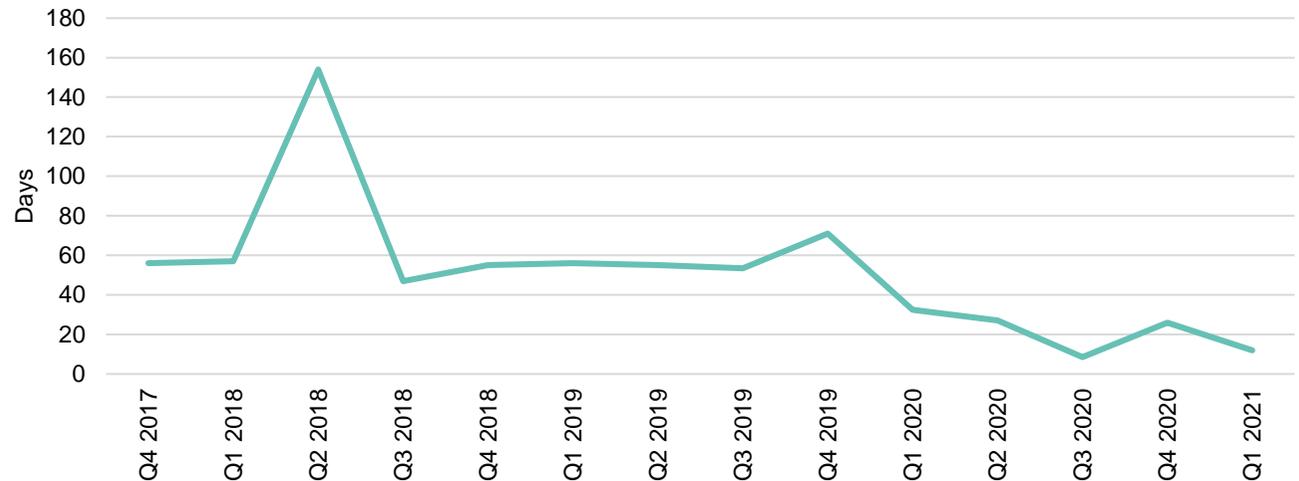
Anecdotally, the decline in rental availability has been attributable to a shift in stock from the rental market to the short-stay market which is perceived as more lucrative. For instance, in Exmouth, the average daily rate of \$410 / night and average occupancy of 39% imply a gross return of \$58,000 per annum (equating to \$1,120 per week).

Whilst datasets are unable to confirm this shift, there are notable short stay listings in the Shire of Exmouth of approximately 125, on average, over the March quarter. This compares to a total rental stock of approximately 600 homes. An increase of, for example, 25 homes from the long-term rental market to short-term rental market can have a significant impact on rental availability.

Further, the Department of Communities advised that demand for Government Regional Officer Housing (GROH) has had to be increasingly met by the private rental market. This creates additional competition with non-government workers.

Further demonstrating the unmet need for rental properties, the Exmouth Service Worker Accommodation is at 100% capacity and has a waitlist of approximately 50 applicants.

## Rental Market, Median Days on the Market, Gascoyne, 2017-21



Source: SQM Research; Urbis

# CONSTRUCTION TRENDS

## Key Findings

The Homebuilder and Building Bonus stimulus measures for new home construction helped increase land sales activity in parts of the Gascoyne region (primarily Exmouth and Denham).

The number of land sales increased to 74 in the second half of 2020 from an average of approximately 16 sales over the previous five years.

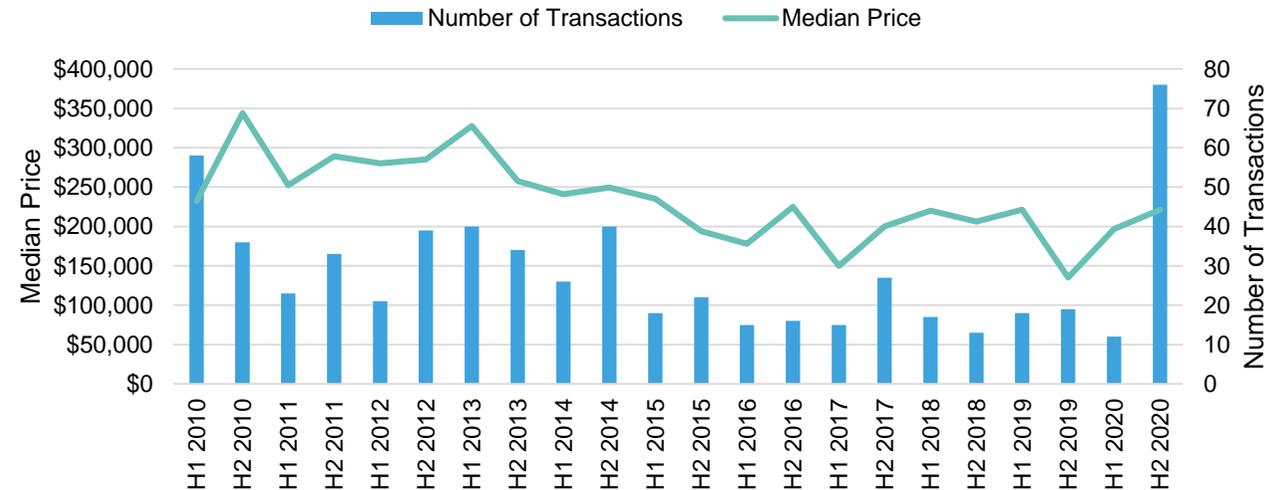
The Shire of Exmouth recorded 59 land sales over this period at a median price of \$245,000. The Shire of Shark Bay experienced sales increase to 11 lots at a median price of \$84,000 (including the first lot sales at DevelopmentWA's Denham estate for around a decade).

Land sales volumes remained low in the Shire of Carnarvon (at 4 sales in H2 2020) despite residential lots being available at Northwater Estate. It is understood that a sale has not transacted in this estate since 2014.

There have been only 4 residential land sales in the Shire of Upper Gascoyne over the period from 2010-2020, most recently in 2020.

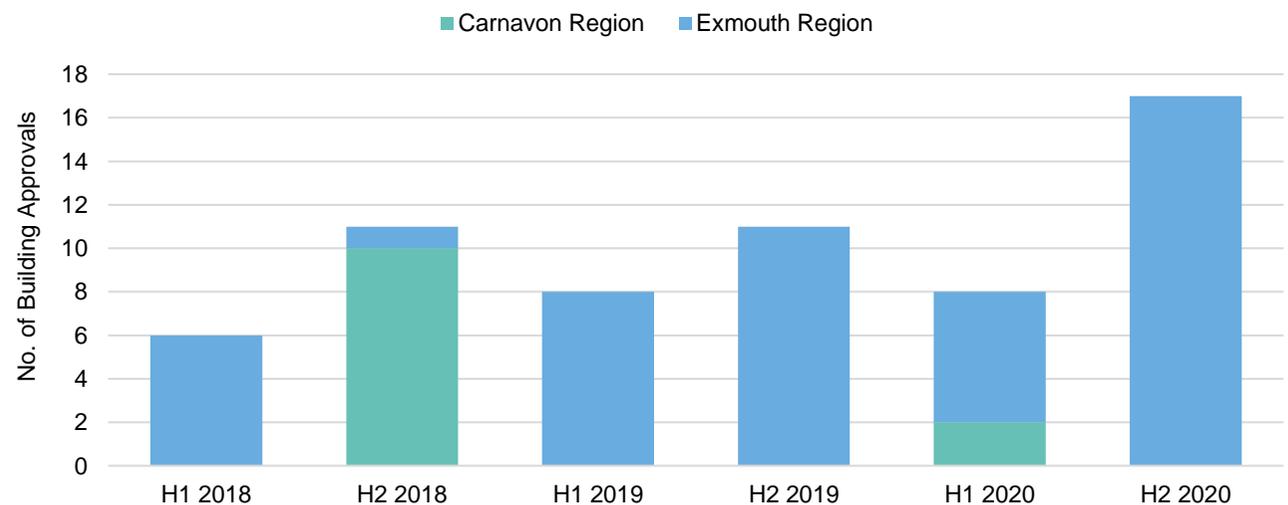
Building approval levels additionally demonstrate that Exmouth and Denham are experiencing increased housing construction levels, yet new housing construction volumes in Carnarvon and Upper Gascoyne are limited to non-existent.

## Vacant Land Prices, Gascoyne, 2010-20



Source: PriceFinder; Urbis

## Dwelling Approvals, Gascoyne, 2018-2020



\*Building Approvals Based on SA2 Boundaries. Exmouth Region incorporates Exmouth, Upper Gascoyne and Sharks Bay. Approvals include renovations.

# DWELLING CHARACTERISTICS

## Key Findings

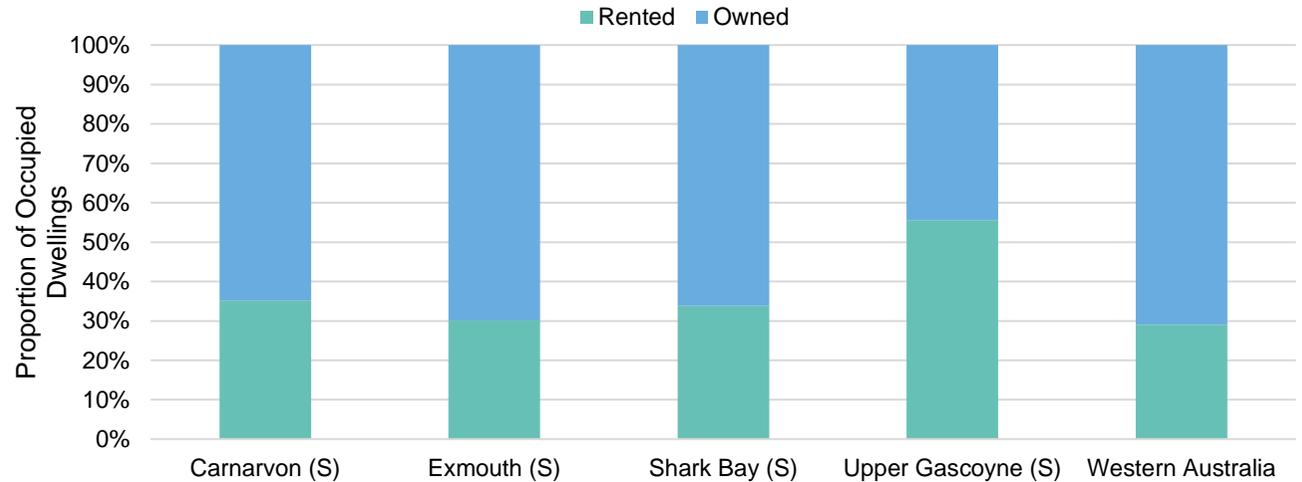
A key attribute of the Gascoyne region's housing markets is the high level of informal rental accommodation. This is rental dwellings through friends / families, informal tenancy agreements, employer provided housing and short stay accommodation.

As a result, there is a relatively low level of housing in the region's communities that is available through a real estate agent and this exacerbates rental shortages.

There is additionally a relatively high level of semi-permanent residents in caravan parks.

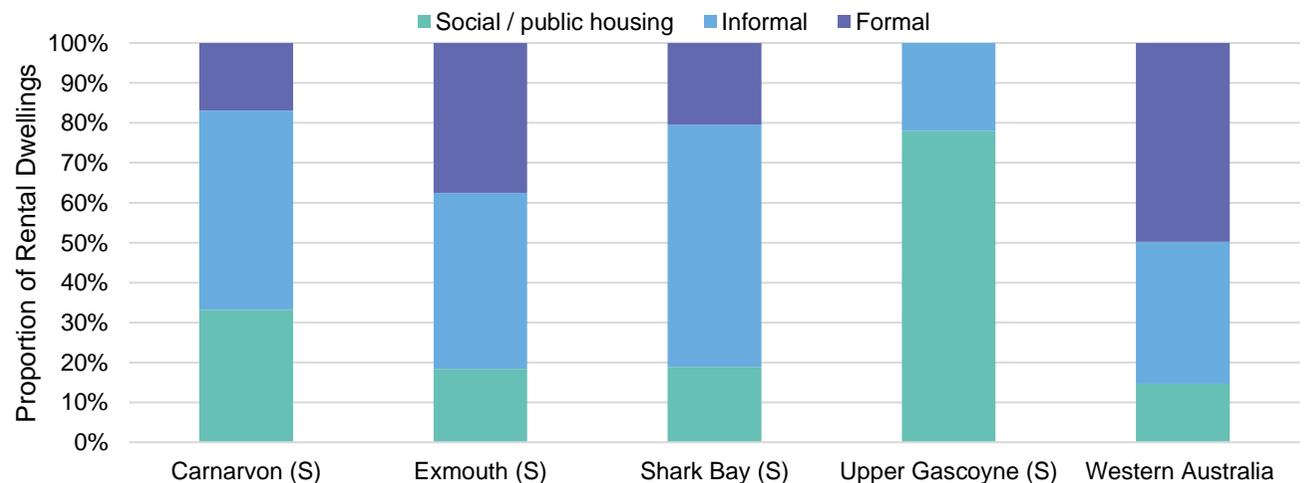
The dwelling stock is limited primarily to three and four bedroom homes, with few options for residents to downsize or for singles / couples seeking a smaller home.

## Rental versus Owner Occupied Dwellings by LGA, Gascoyne, 2016



Source: ABS, 2016

## Rental Tenure Type by LGA, Gascoyne, 2016



Source: ABS, 2016  
*n.b. Formal market implies rental through real estate agent*

# MARKET CHALLENGES

## Key Findings

The above analysis was complemented by a targeted consultation process with state and local government and housing industry stakeholders.

This informed the identification of key challenges to the provision of appropriate worker housing.

- Elevated construction costs (approximately 50-60% above Perth averages).
- Limited viability for new builds due to low land value.
- Impact of GROH program on availability of rental accommodation for private market.
- Increasingly more lucrative short stay returns (approximately double long-term rental returns).
- Declining housing quality due to declining dwelling values.

## Key Challenges / Market Failures

CHALLENGE	DESCRIPTION
Construction Costs	The average value of new homes approved in the Gascoyne was approximately \$430,000 over the 12 months to April. This compares to \$283,000 in Perth over the same period. This is in line with liaison with builders and Rawlinson's construction cost handbook which estimate costs are typically 50-60% higher than Perth averages. Liaison indicated that labour availability and costs are influenced by competition from the mining sector and building standard requirements for cyclone affected areas. A relatively small level of home construction workforce further influences costs.
Housing Feasibility	The cost of bringing a serviced lot to the market in the region varies from approximately \$80,000 to in excess of \$200,000 (excluding land value) – and the extension and upgrade of trunk infrastructure can be prohibitive for small-scale developments (particularly sewage). As such, it is generally not viable to develop new vacant lots by the private sector and there is thus a reliance on DevelopmentWA which is reliant on a subsidy to bring lots to the market at below cost. The additional of the high cost of building means that new house construction is primarily only viable in more affluent locations in parts of Exmouth.
GROH Program Impact	There is considerable concern targeted at the management of GROH – exacerbated by the current low rental housing availability. Stakeholders identified numerous houses that have remained vacant for up to 10 years due to either agencies holding onto stock not required or the housing requires renovation / maintenance. Additionally, the GROH program has increasingly competed with the private sector for rental housing to meet agency needs and other state government agencies (e.g. Horizon) are actively competing in the market outside of the GROH program.  Whilst there is limited transparency as to the level of GROH vacancies, the Department advised that it is taking a more proactive role in managing current / future needs and utilisation. The Department identified that there are future needs across the region, such as 1 unmet and 2 needed next year in Exmouth, 4 unmet and 4 needed next year in Carnarvon, 8 unmet in Denham and 1 unmet in Gascoyne Junction.
Short Stay Markets	Stakeholders indicated that investors have shifted housing from the long-term rental market to short stay (e.g. Airbnb) and this is exacerbating needs for worker housing. Whilst there is limited data to support this view, a review of visitation suggests that there has been a shift to short-stay rentals (particularly, Exmouth).
Housing Quality	The age and quality of housing stock has deteriorated significantly in some areas of the Gascoyne region. In Carnarvon, for instance, only 20 homes have been built in the past 10 years. As such, the median age of the housing stock is 50 years. Whilst the challenge is less pronounced in other towns (e.g. median age of 30 years in Shark Bay and Exmouth), housing stock quality has been affected by declining land values and population levels. The housing stock quality has implications on values and desirability of housing.

Source: Urbis, Rawlinsons, AirDNA, PriceFinder

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## KEY PRIORITIES AND ACTIONS



# KEY PRIORITIES

## Key Findings

Three key priorities are identified to drive increased worker housing availability and create the conditions for increased private sector investment.

- **Unlock private capital** – support private sector investment in new construction and renovations.
- **Optimise government assets** – enhance the utilisation of public and government regional officer housing and land assets.
- **Innovate the home** – stimulate alternative housing options.

Under these priorities there are 20 actions across the immediate, medium and long term for the Gascoyne Development Commission to deliver themselves, collaborate with others and advocating for change.

This plan prioritised initiatives as follows:

- **High priority initiatives** are essential for the future prosperity of the region’s communities and need to be progressed substantially or completed within the near term;
- **Medium priority initiatives** will provide significant benefits to a local community and can demonstrate broader regional benefits; and
- **Low priority initiatives** will provide valuable benefits to a local community.

## Summary of High Priority Initiatives

CATEGORIES	HIGH PRIORITY INITIATIVES
 <b>Unlock Private Capital</b>	<ul style="list-style-type: none"> <li>▪ Identify short, medium and longer term housing supply opportunities (for each local government) and status (servicing requirements, zoning, tenure etc.).</li> <li>▪ State Government worker rental affordability scheme to incentivise investors to provide eligible worker households (e.g. low income essential workers) with long-term rentals in the Gascoyne.</li> <li>▪ Adopt short-term empty homes incentive (e.g. through rates concession) to encourage investors to offer housing to workers.</li> </ul>
 <b>Optimise Government Assets</b>	<ul style="list-style-type: none"> <li>▪ Department of Communities to identify future GROH needs and prioritise new build lease-back arrangements.</li> <li>▪ Re-purpose or sell vacant Department of Communities public housing stock</li> <li>▪ Repurpose under-utilised GROH stock to support increase in housing for private owner-occupation / rental.</li> </ul>
 <b>Innovate the Home</b>	<ul style="list-style-type: none"> <li>▪ “Homes for workers” campaign and register of need website (to match homes with households).</li> <li>▪ Implement market-led proposal pathway for innovative worker housing with fast-track approvals pathway.</li> <li>▪ Apply leniency and flexibility regarding enforcement of informal accommodation (e.g. setting up caravan in car park, keeping toilets open longer etc.)</li> <li>▪ Provide grants to local government to support development of residential land in areas with no appropriate land availability (e.g. Shire of Upper Gascoyne)</li> </ul>

# RECOMMENDED INITIATIVES

FOCUS AREA	ACTION	GDC ROLE	TIMING	PRIORITY
Unlock Private Capital	Identify short, medium and longer term housing supply opportunities (for each local government) and status (servicing requirements, zoning, tenure etc.).	Partner	Short-Term	High
	Undertake housing construction / land development feasibility benchmarking study to explore opportunities for incentives and alternative construction methods to deliver worker housing.	Deliver	Short-Term	Medium
	Develop a 6-monthly housing and land snapshot which provides stakeholders and potential investors with an understanding of housing market attributes and trends.	Deliver	Immediate	Medium
	Develop a site opportunity prospectus / EOI process for key government-owned sites that could be offered to the market to support worker housing.	Partner	Immediate	Medium
	Develop a business case to expand the water / sewer infrastructure in priority redevelopment areas (identifying alternative funding / financing mechanisms).	Deliver	Medium-Term	Medium
	State Government 'worker housing development grants' for priority locations to support the viability of multi-unit / group housing development in the Carnarvon and Exmouth.	Advocate	Medium-Term	Low
	State Government worker rental affordability scheme to incentivise investors to provide eligible worker households (e.g. low income essential workers) with long-term rentals in the Gascoyne.	Advocate	Short-Term	High
Adopt short-term empty homes incentive (e.g. through rates concession) to encourage investors to offer housing to workers.	Advocate	Immediate	High	
Optimise Government Assets	Department of Communities to identify future GROH needs and prioritise new build lease-back arrangements.	Advocate	Immediate	High
	GROH policy review – particular attention to the appropriateness of specifications of stock and expectations from agencies.	Advocate	Immediate	Medium
	Re-purpose or sell vacant Department of Communities public housing stock	Advocate	Immediate	High
	Repurpose under-utilised GROH stock to support increase in housing for private owner-occupation / rental.	Advocate	Short-Term	High

## RECOMMENDED INITIATIVES (CONT.)

FOCUS AREA	ACTION	GDC / LGA ROLE	TIMING	PRIORITY
Innovate the Home	"Homes for workers" campaign and register of need website (to match homes with households).	Partner	Immediate	High
	Explore opportunities for modular housing development within under-utilised government sites which can cater to workers and tourists.	Partner	Medium-Term	Low
	Implement market-led proposal pathway for innovative worker housing with fast-track approvals pathway.	Advocate	Short-Term	High
	Support interim alternative housing solutions with sunset clause (e.g. shed conversions)	Advocate	Immediate	Medium
	Apply leniency and flexibility regarding enforcement of informal accommodation (e.g. setting up caravan in car park, keeping toilets open longer etc.)	Advocate	Immediate	High
	Expand provision of service worker accommodation (similar to Exmouth Service Worker Accommodation) at key locations.	Advocate	Medium-Term	Medium
	DevelopmentWA to demonstrate innovative approaches to reducing the cost of building in regional areas	Advocate	Medium-Term	Medium
	Provide grants to local government to support development of residential land in areas with no appropriate land availability (e.g. Shire of Upper Gascoyne)	Advocate	Short-Term	High

# APPENDIX A

## CASE STUDIES



# CASE STUDIES



**Broome**

The Shire of Broome has proactively set-up a housing taskforce with stakeholders to address near-term housing needs.

As an outcome of this taskforce, the Council endorsed opening of overflow caravan park facilities such as:

- Broome Pistol Club
- 7th day Adventist Church
- Broome Surf Club Carpark at Cable Beach (max. 3 nights)

The key policies include:

- Operation of Temporary Caravan and Camping Facilities
- Approval to Camp for up to 3 months in Areas other than Caravan Parks and Camping Grounds



**Esperance**

The Shire of Esperance has supported the conversion of backpackers into short-term workers accommodation.

For example, The Blue Waters Lodge, a joint initiative of Shire of Esperance and GEDC, is aimed at workers required by local businesses due to increased local tourism.

The Shire has additionally supported the 6450 Job Connection campaign. This campaign is targeted as staff shortages going into summer tourism season and asks locals to consider offering housing to casual workers.



**Karratha**

The City of Karratha is currently pursuing a \$35 million investment into new apartment housing stock. DevelopmentWA has assisted with the land supply and the housing is expected to provide a mix of public / social, GROH and private dwellings.



**Augusta Margaret River**

The Shire of Augusta Margaret River is updating its holiday home policy to:

- Provide flexibility for short stay accommodation to be used for 6 month leases; and
- Limit short-stay accommodation within 500 metres of town centre.

Further, a media campaign to open homes to tenants in crisis has been launched.

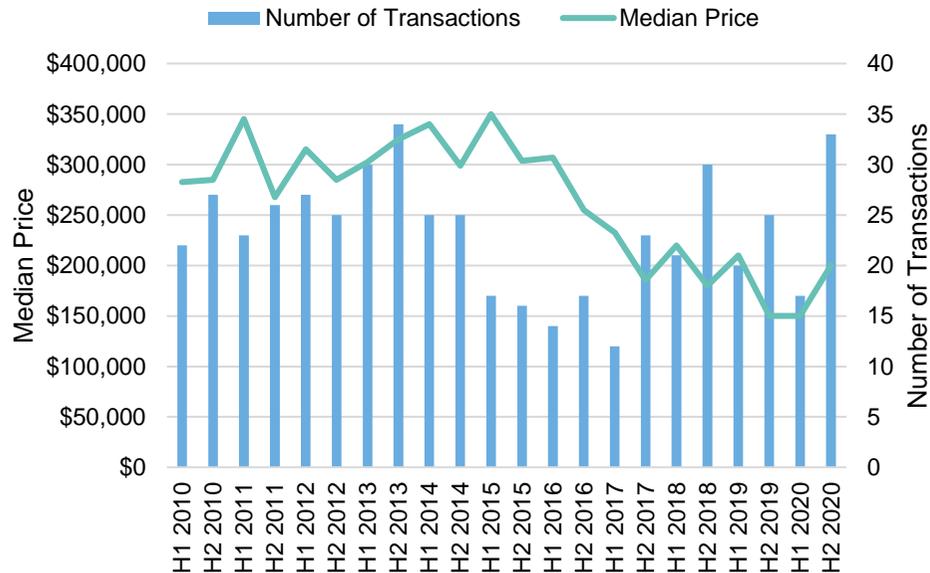
# APPENDIX B



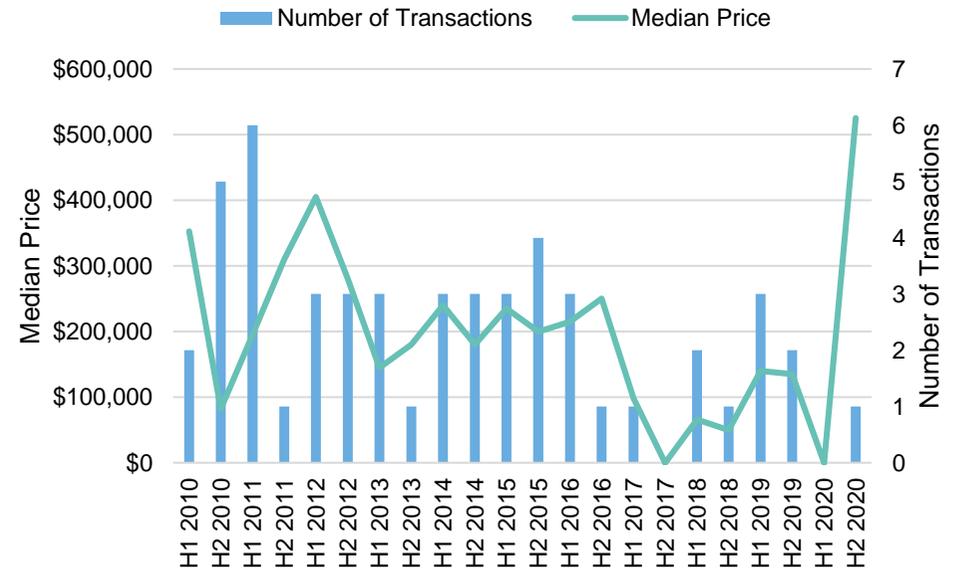
## DETAILED HOUSING MARKET TRENDS

# SHIRE OF CARNARVON

## House Sales, 2010-2020



## Multi-Unit Sales, 2010-2020



Reporting Period	H2 2020
Total Transactions	38
Variation from Previous Half Year	90%
Average Days to Sell	147
Average Discount on Original Listing	-8.1%

## Land Use Summary Tables

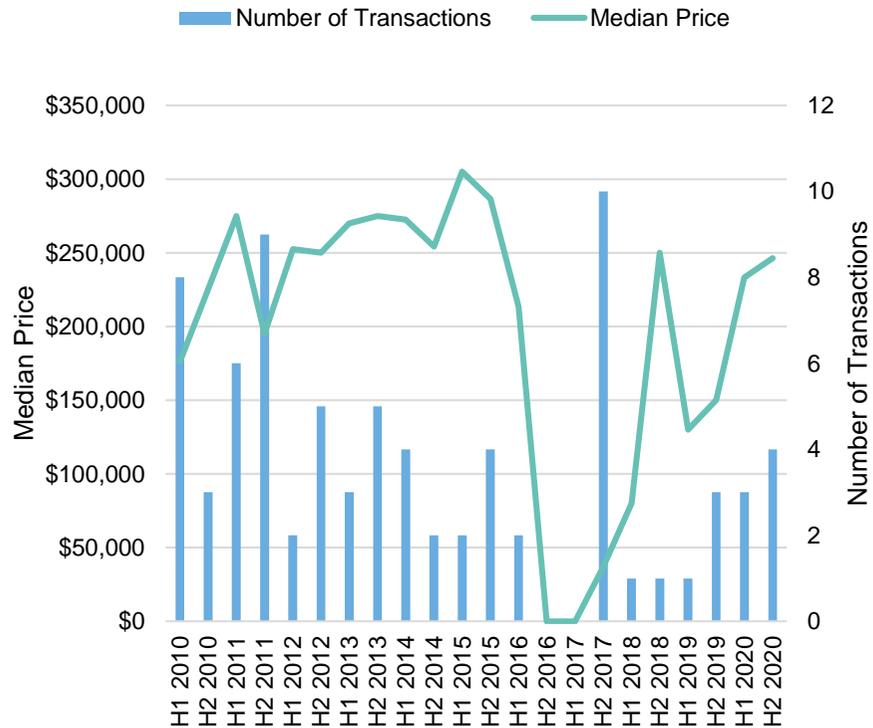
	House	Unit	Vacant Land
Median Price	\$200,000	\$525,000	\$246,250
10-Year Average	\$262,262	\$206,884	\$221,075
Variation from Avg.	-23.7%	153.8%	11.4%
Number of Transactions	33	1	4

## Median Price Growth Rate p.a.

	House	Unit	Vacant Land
1-year	33%	289%	64%
3-year	3%	No Data	89%
5-year	-8%	21%	-3%
10-year	-3%	20%	1%

# SHIRE OF CARNARVON (CONT.)

## Vacant Land Sales, 2010-2020



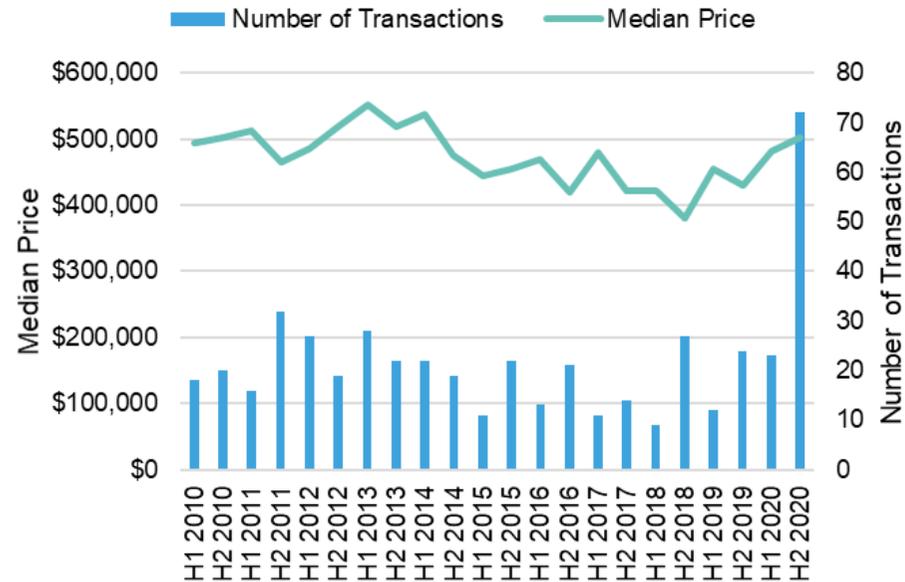
## Market Sentiment, 2010-2020

### Market Sentiment

	Average Discount on O	Number of Di	Average Days to Sale	10-year Average
H1 2010	-6.7%	106	128	-12.1%
H2 2010	-5.7%	102	141	-12.1%
H1 2011	-11.6%	77	212	-12.1%
H2 2011	-11.5%	101	160	-12.1%
H1 2012	-9.0%	91	217	-12.1%
H2 2012	-7.4%	98	214	-12.1%
H1 2013	-8.1%	110	153	-12.1%
H2 2013	-9.8%	102	175	-12.1%
H1 2014	-9.7%	82	186	-12.1%
H2 2014	-8.0%	99	165	-12.1%
H1 2015	-11.4%	54	202	-12.1%
H2 2015	-11.5%	72	205	-12.1%
H1 2016	-14.5%	57	198	-12.1%
H2 2016	-15.3%	66	244	-12.1%
H1 2017	-16.5%	50	174	-12.1%
H2 2017	-21.6%	69	234	-12.1%
H1 2018	-16.9%	57	184	-12.1%
H2 2018	-16.5%	77	118	-12.1%
H1 2019	-14.0%	65	120	-12.1%
H2 2019	-18.9%	78	137	-12.1%
H1 2020	-14.0%	59	127	-12.1%
H2 2020	-8.1%	197	147	-12.1%

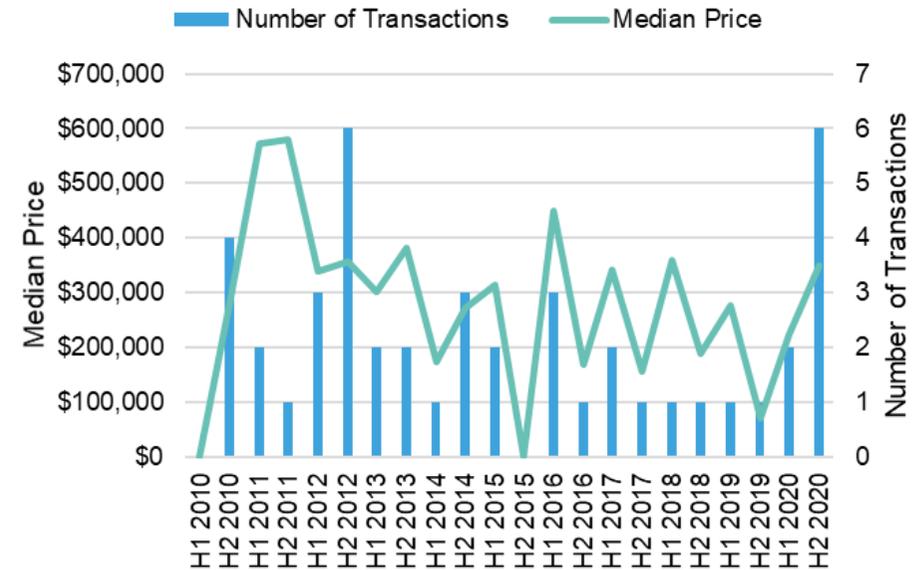
# SHIRE OF EXMOUTH

## House Sales, 2010-2020



Reporting Period	H2 2020
Total Transactions	137
Variation from Previous Half Year	303%
Average Days to Sell	147
Average Discount on Original Listing Price	-8.1%

## Multi-Unit Sales, 2010-2020



### Land Use Summary Tables

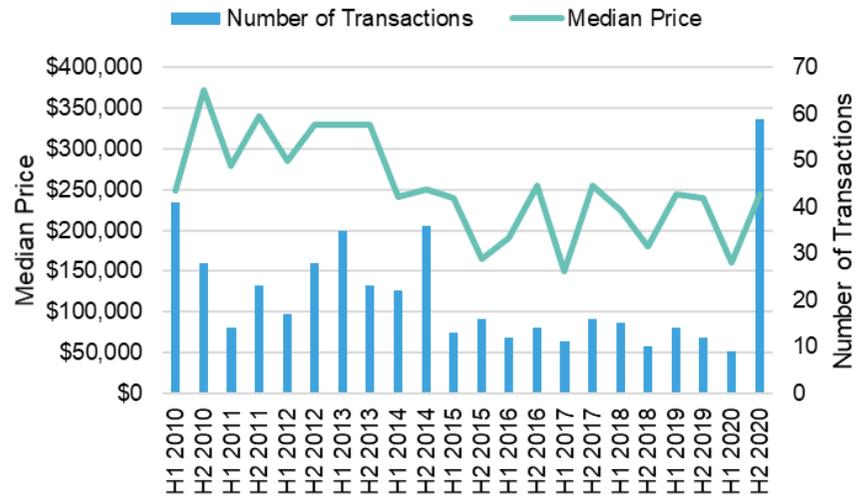
	House	Unit	Vacant Land
Median Price	\$502,500	\$348,500	\$245,000
10-Year Average	\$473,071	\$308,350	\$252,690
Variation from Avg.	6.2%	13.0%	-3.0%
Number of Transactions	72	6	59

### Median Price Growth Rate p.a.

	House	Unit	Vacant Land
1-year	17%	384%	3%
3-year	6%	30%	-1%
5-year	2%	No Data	8%
10-year	0%	2%	-4%

# SHIRE OF EXMOUTH (CONT.)

## Vacant Land Sales, 2010-2020



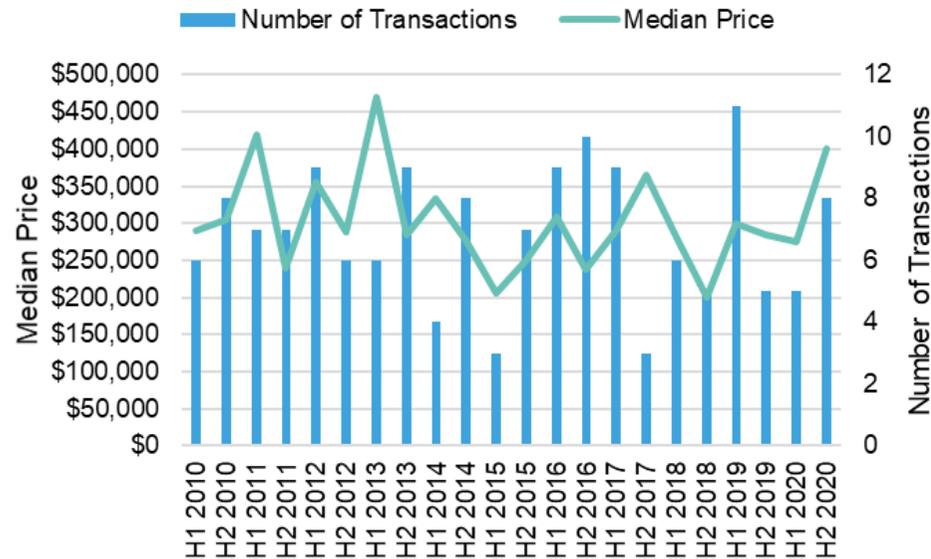
## Market Sentiment, 2010-2020

### Market Sentiment

	Average Discount on C	Number of D	Average Days to Sale	10-year Average
H1 2010	-6.7%	106	128	-12.1%
H2 2010	-5.7%	102	141	-12.1%
H1 2011	-11.6%	77	212	-12.1%
H2 2011	-11.5%	101	160	-12.1%
H1 2012	-9.0%	91	217	-12.1%
H2 2012	-7.4%	98	214	-12.1%
H1 2013	-8.1%	110	153	-12.1%
H2 2013	-9.8%	102	175	-12.1%
H1 2014	-9.7%	82	186	-12.1%
H2 2014	-8.0%	99	165	-12.1%
H1 2015	-11.4%	54	202	-12.1%
H2 2015	-11.5%	72	205	-12.1%
H1 2016	-14.5%	57	198	-12.1%
H2 2016	-15.3%	66	244	-12.1%
H1 2017	-16.5%	50	174	-12.1%
H2 2017	-21.6%	69	234	-12.1%
H1 2018	-16.9%	57	184	-12.1%
H2 2018	-16.5%	77	118	-12.1%
H1 2019	-14.0%	65	120	-12.1%
H2 2019	-18.9%	78	137	-12.1%
H1 2020	-14.0%	59	127	-12.1%
H2 2020	-8.1%	197	147	-12.1%

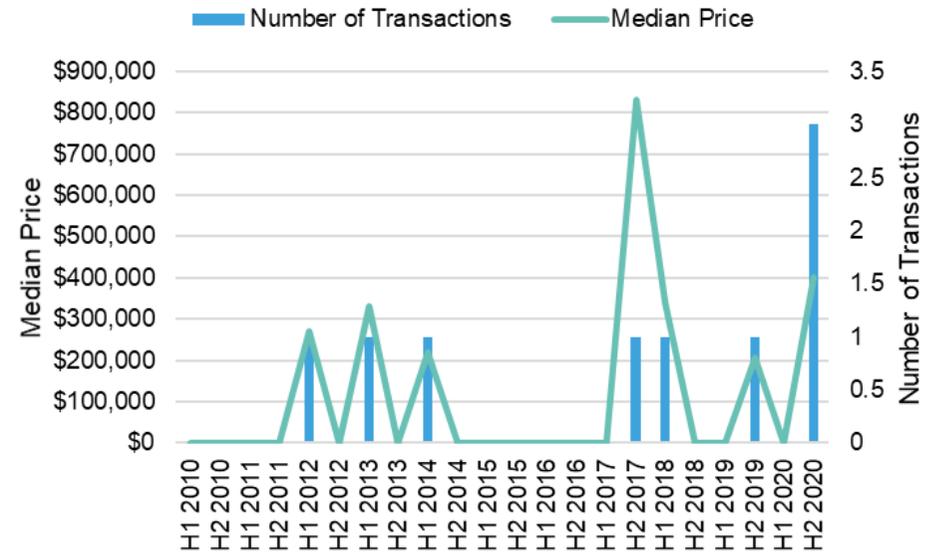
# SHIRE OF SHARK BAY

## House Sales, 2010-2020



<b>Reporting Period</b>	<b>H2 2020</b>
<b>Total Transactions</b>	22
<b>Variation from Previous Half Year</b>	340%
<b>Average Days to Sell</b>	147
<b>Average Discount on Original Listing</b>	-8.1%

## Multi-Unit Sales, 2010-2020



### Land Use Summary Tables

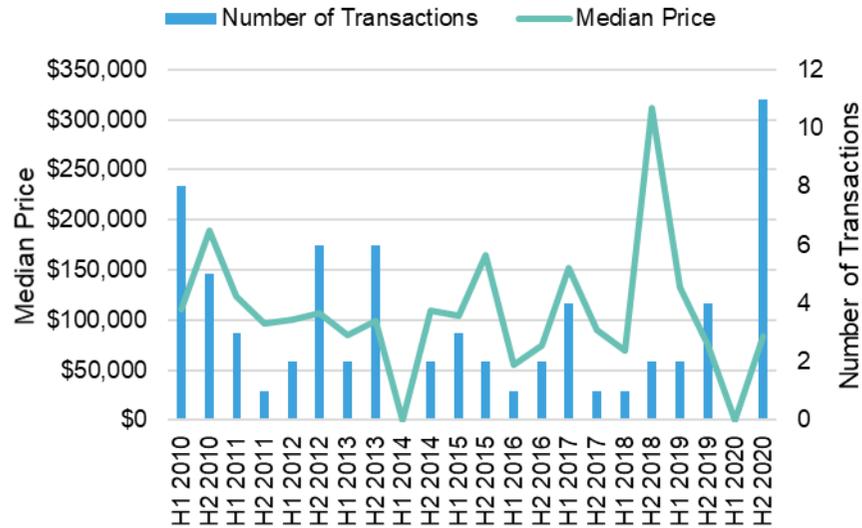
	House	Unit	Vacant Land
<b>Median Price</b>	\$400,000	\$400,000	\$84,000
<b>10-Year Average</b>	\$303,476	\$371,000	\$117,224
<b>Variation from Avg.</b>	31.8%	7.8%	-28.3%
<b>Number of Transactions</b>	8	3	11

### Median Price Growth Rate p.a.

	House	Unit	Vacant Land
<b>1-year</b>	40%	93%	12%
<b>3-year</b>	3%	-22%	-2%
<b>5-year</b>	10%	No Data	-13%
<b>10-year</b>	3%	No Data	-8%

# SHIRE OF SHARK BAY (CONT.)

## Vacant Land Sales, 2010-2020



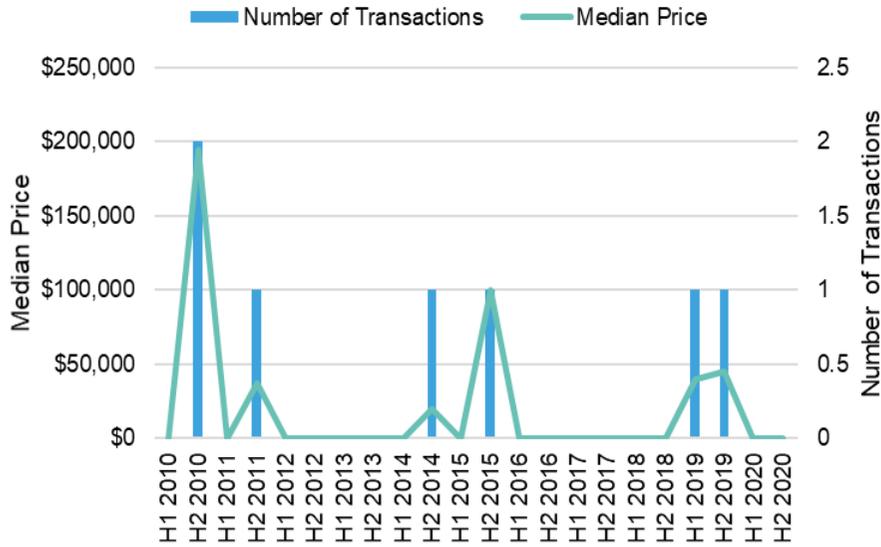
## Market Sentiment, 2010-2020

### Market Sentiment

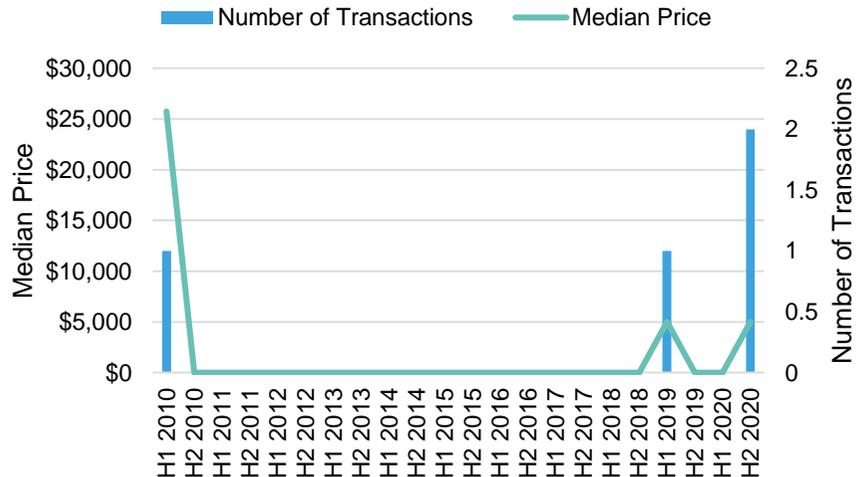
	Average Discount on C	Number of D	Average Days to Sale	10-year Average
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H1 2019	-14.0%	65	120	-12.1%
H2 2019	-18.9%	78	137	-12.1%
H1 2020	-14.0%	59	127	-12.1%
H2 2020	-8.1%	197	147	-12.1%

# SHIRE OF UPPER GASCOYNE

## House Sales, 2010-2020



## Vacant Land Sales, 2010-2020



## Market Sentiment, 2010-2020

### Market Sentiment

	Average Discount on C	Number of D	Average Days to Sale	10-year Average
H1 2010	-6.7%	106	128	-12.1%
H2 2010	-5.7%	102	141	-12.1%
H1 2011	-11.6%	77	212	-12.1%
H2 2011	-11.5%	101	160	-12.1%
H1 2012	-9.0%	91	217	-12.1%
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H2 2019	-18.9%	78	137	-12.1%
H1 2020	-14.0%	59	127	-12.1%
H2 2020	-8.1%	197	147	-12.1%

# COVID-19 AND THE POTENTIAL IMPACT ON DATA INFORMATION

The data and information that informs and supports our opinions, estimates, surveys, forecasts, projections, conclusion, judgments, assumptions and recommendations contained in this report (Report Content) are predominantly generated over long periods, and is reflective of the circumstances applying in the past. Significant economic, health and other local and world events can, however, take a period of time for the market to absorb and to be reflected in such data and information. In many instances a change in market thinking and actual market conditions as at the date of this report may not be reflected in the data and information used to support the Report Content.

The recent international outbreak of the Novel Coronavirus (COVID-19), which the World Health Organisation declared a global health emergency in January 2020 and pandemic on 11 March 2020, is causing a material impact on the Australian and world economies and increased uncertainty in both local and global market conditions.

The effects (both directly and indirectly) of the COVID-19 Outbreak on the Australian real estate market and business operations is currently unknown and it is difficult to predict the quantum of the impact it will have more broadly on the Australian economy and how long that impact will last. As at March 2020, the COVID-19 Outbreak is materially impacting global travel, trade and near-term economic growth expectations. Some business sectors, such as the retail, hotel and tourism sectors, are already reporting material impacts on trading performance now and potentially into the future. For example, Shopping Centre operators are reporting material reductions in foot traffic numbers, particularly in centres that ordinarily experience a high proportion of international visitors.

The Report Content and the data and information that informs and supports it is current as at the date of this report and (unless otherwise specifically stated in the Report) necessarily assumes that, as at the date of this report, the COVID-19 Outbreak has not materially impacted the Australian economy, the asset(s) and any associated business operations to which the report relates and the Report Content. However, it is not possible to ascertain with certainty at this time how the market and the Australian economy more broadly will respond to this unprecedented event. It is possible that the market conditions applying to the asset(s) and any associated business operations to which the report relates and the business sector to which they belong could be (or has been) materially impacted by the COVID-19 Outbreak within a short space of time and that it will have a lasting impact. Clearly, the COVID-19 Outbreak is an important risk factor you must carefully consider when relying on the report and the Report Content.

Any Report Content addressing the impact of the COVID-19 Outbreak on the asset(s) and any associated business operations to which the report relates or the Australian economy more broadly is (unless otherwise specifically stated in the Report) unsupported by specific and reliable data and information and must not be relied on.

To the maximum extent permitted by law, Urbis (its officers, employees and agents) expressly disclaim all liability and responsibility, whether direct or indirect, to any person (including the Instructing Party) in respect of any loss suffered or incurred as a result of the COVID-19 Outbreak materially impacting the Report Content, but only to the extent that such impact is not reflected in the data and information used to support the Report Content.

This report is dated **February 2022** and incorporates information and events up to that date only and excludes any information arising, or event occurring, after that date which may affect the validity of Urbis Pty Ltd's (Urbis) opinion in this report. Urbis prepared this report on the instructions, and for the benefit only, of **Gascoyne Development Commission** (Instructing Party) for the purpose of a **Worker Housing Study** (Purpose) and not for any other purpose or use. Urbis expressly disclaims any liability to the Instructing Party who relies or purports to rely on this report for any purpose other than the Purpose and to any party other than the Instructing Party who relies or purports to rely on this report for any purpose whatsoever (including the Purpose).

In preparing this report, Urbis was required to make judgements which may be affected by unforeseen future events including wars, civil unrest, economic disruption, financial market disruption, business cycles, industrial disputes, labour difficulties, political action and changes of government or law, the likelihood and effects of which are not capable of precise assessment.

All surveys, forecasts, projections and recommendations contained in or made in relation to or associated with this report are made in good faith and on the basis of information supplied to Urbis at the date of this report. Achievement of the projections and budgets set out in this report will depend, among other things, on the actions of others over which Urbis has no control.

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**Urbis acknowledges the important contribution that Aboriginal and Torres Strait Islander people make in creating a strong and vibrant Australian society.**

**We acknowledge, in each of our offices, the Traditional Owners on whose land we stand.**

Urbis has made all reasonable inquiries that it believes is necessary in preparing this report but it cannot be certain that all information material to the preparation of this report has been provided to it as there may be information that is not publicly available at the time of its inquiry.

In preparing this report, Urbis may rely on or refer to documents in a language other than English which Urbis will procure the translation of into English. Urbis is not responsible for the accuracy or completeness of such translations and to the extent that the inaccurate or incomplete translation of any document results in any statement or opinion made in this report being inaccurate or incomplete, Urbis expressly disclaims any liability for that inaccuracy or incompleteness.

This report has been prepared with due care and diligence by Urbis and the statements and opinions given by Urbis in this report are given in good faith and in the belief on reasonable grounds that such statements and opinions are correct and not misleading bearing in mind the necessary limitations noted in the previous paragraphs. Further, no responsibility is accepted by Urbis or any of its officers or employees for any errors, including errors in data which is either supplied by the Instructing Party, supplied by a third party to Urbis, or which Urbis is required to estimate, or omissions howsoever arising in the preparation of this report, provided that this will not absolve Urbis from liability arising from an opinion expressed recklessly or in bad faith.

### Urbis staff responsible for this report were:

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Director	Tim Connoley
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Project code	P0034147
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Report number	Version 2
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