

# PERTH HIGH DENSITY APARTMENT MARKET REPORT FEBRUARY 2015



In partnership with the Master Builders Association, the Y Research Perth High Density Apartment Report for February 2015 outlines, for the first time, the amount and characteristics of existing high density apartment supply, of 3 or more levels, within 5km of the Perth CBD. The Report found that as of late January 2015, there were 531 apartment buildings containing 19,064 apartments within the 19 suburbs covered in the study area.

The Report covered the following suburbs:

Burswood, Canning Bridge, Como, Crawley, East Leederville, East Perth – Claisebrook Cover, East Perth – Riverside, Highgate, Leederville, Nedlands, North Perth, Northbridge, the Perth CBD, Shenton Park, South Perth, Subiaco, Victoria Park, West Leederville and West Perth.

## Key Findings

- > *The riverside section of East Perth, primarily Adelaide Terrace and Terrace Road, is the key hub of existing supply of apartments within the study area. The riverside section of East Perth contains 24.7% of all existing apartment supply. This section of East Perth is more than double the next largest market, the Perth CBD, which has just over 10% of existing supply.*
- > *South Perth has more apartment buildings than any other suburb.*
- > *In the 15 years since the year 2000, 51.5% of existing supply has been built.*
- > *In 2014, 844 apartments were completed, increasing the supply of inner city apartments by 4.4%.*
- > *Just 13.2% of existing apartment buildings have 9 or more levels.*
- > *Average room sizes have decreased over the past 15 years across most apartment types.*
- > *Perth's existing apartment market has weathered the resources slowdown despite its reliance on resources tenants for leasing. Current vacancy rates for existing apartments, in most suburbs, are below the broader vacancy rate for housing in WA.*
- > *There are 121 apartment projects either under construction, development approved or actively progressing through the development process across the study area. Upon completion these projects could add 10,685 apartments to the inner Perth market by 2020. This represents 56% growth in the supply of apartments within the study area.*
- > *The apartment market in Western Australia continues to mature and evolve. 2015 will see the largest single year increase of apartment supply on record.*
- > *Northbridge, due to the Perth City Link, Burswood, due to the new football stadium, and the Perth CBD, due to Elizabeth Quay, are hotspots for future development.*

Further results are detailed in the Master Builders Association/ Y Research Perth High Density Apartment Market Report - February 2015 available to order. See over to learn how to secure your copy of this important new research.

## PURCHASE OPTIONS

To order a copy of the Perth High Density Apartment Market Report, complete the form on the following page.

**Investment:     \$770 (inc GST) for MBA members/Current Y Research clients**  
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Copies of the Report will be hard copy or email and supporting chart book will be distributed by email.



# PERTH HIGH DENSITY APARTMENT MARKET REPORT FEBRUARY 2015

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