

REIT MEDIA RELEASE

Tassie Real Estate shrugs off

COVID-19



Across Tasmania the number of house sales have declined by 5.3%, other dwellings were also down by 11% and land sales declined by 9.2%.

Although first home buyers were 21.4% of the buying market this month, this figure is down 3% on the previous month. We are confident this number will change with the recent offerings from the Federal Government in addition to the incentives available from the State Government said REIT President Mandy Welling.

Hobart's house sales increased by 20.8%, whilst Launceston were up by 5.6% and the North West Coast declined by 17.2%. This decrease on the North West Coast is predicted to be the shortage of stock.

All areas across the State experienced an increase in values this month. Launceston's median house price increased by 4.9%, Hobart 7.0% and the North West areas 11.0% which was done by 3% on last month.

The majority of buyers across the State were second time buyers (44.4%) and local (47.8%). Investors held 14.1% of the market.

Vacancy rates remain steady across the State with the exception of Hobart which experienced a 0.1% increase to 2.8%.

Current rates below:

North-West	Launceston	Hobart
2 bedroom unit \$250	2 bedroom unit \$285	2 bedroom unit \$365
3 bedroom house \$300	3 bedroom house \$340	3 bedroom house \$420

These statistics reflect a confident market place which has remained steadfast throughout the pandemic. The focus will be on growth and the ability to increase construction levels to absorb the short fall of available stock across the table. The future is most concerning if this level of supply and demand remains. Increasing median sale prices is certainly on the agenda at this point.

End

REIT President Mandy Welling is available for comment on; 0429707911