

Land Monitor Report 2022-23



Land Monitor Report 2022-23



The population of Wagga Wagga is growing. Over the last five years the population has increased at an average rate of 0.96% per year. Population projections from .idcommunity estimate that the population could reach 72,577 people in the next five years and 77,540 people by 2036.

In order to adequately house this population, the city needs to build at least 267 new homes every year for the next five years. However, availability of vacant land in Wagga Wagga has been decreasing over the last few years and the future supply of developable land is uncertain. Housing indicators for the city are already showing this stress on the

system. In the last five years land prices have increased by 62.1% (Fitzpatrick's Report 2023), the median week rent has increased by 37.5% and the median house price has increased by 63%. In the 2022 financial year, rental vacancy rates were consistently below 1.4% in the Riverina region (Fitzpatrick's Report 2023).

The Wagga Wagga Land Monitor Report is developed in collaboration with the Housing Industry Association (HIA) Wagga Branch, Committee 4 Wagga and Regional Development Australia (RDA) Riverina. It provides an overview of the vacant land supply in Wagga Wagga.

The statistical information in this report relates to historical take-up rates, current production and consumption, together with future supply of vacant residential and rural residential land. It is hoped this information will enable stakeholders to make better informed decisions relating to market demand and future economic growth. This data has been provided to help ensure that there is a sufficient supply and choice of vacant land in the future.



Land Monitor Report 2022-23



Committee 4 Wagga takes great pride in collaborating with RDA Riverina and HIA Wagga to produce the Land Monitor Report. This essential study into land availability in our city and its surrounds provides an invaluable insight to the supply and demand of housing in Wagga. As has been the case in recent reports, the 2023 version shows Wagga Wagga is battling a housing crisis. The population growth coupled with the decrease in the availability of vacant land places Wagga Wagga in a precarious position. And with land, rental and house prices jumping alarmingly in the past five years, our city's resources are being pushed beyond the brink. Facts and figures do not lie, which is why the truth found in this Land Monitor Report is more important than ever before. Those making the decisions on Wagga Wagga's future are urged to review the report carefully and use the statistics to guide us in the best direction.

Adam Drummond, Chair, Committee 4 Wagga

The Housing Industry Association (HIA) is Australia's only national industry association representing the interests of the residential building industry, including new home builders, renovators, trade contractors, land developers, related building professionals, and suppliers and manufacturers of building products. The residential industry includes land development, detached home construction, home renovations, low and medium-density housing, high-rise apartment buildings and building product manufacturing.

HIA develops and advocates policy to home ownership for Australians, which is under-pinned by evidence-based research, such as the Wagga Land Monitor Report (LMR). The LMR is an essential planning document for the region, that quantifies the state of land use for residential building in the city and puts a spotlight on deficiencies in the land supply pipeline. It has been consistently referenced by local government, developers, and businesspeople in Wagga since 2014 and has proved an important strategic document not just for the city, but also the broader region.

The Land Monitor Report 2022-23 highlights the progressive decline in the availability of land in Wagga, with annual opening balances of vacant lots falling over the past decade. The comparison of land production against use, has seen the trend consumption of land for housing rise above the release of new blocks. The report suggests this this gap will further widen without intervention.

Provision of adequate shelter for the community ensures that everyone can have the chance participate in society and maximise their social and economic contribution to the city. The absence of appropriate housing risks increasing inequity in the community, stifling future economic growth, and this represents one of the most pressing priorities for all levels of government.

Marty Keogh, Chair, HIA Wagga

Overview

Accuracy and Data Interpretation

As with any statistical calculation, a margin of error will result. In this report such errors are minor and typical due to a small percentage of lots which may not comply with the above definitions or a delay in information becoming publicly available. This report should not be used as an indication of a change in market value or the performance of our economy. Property market growth or decline is the result of various factors not limited to the strength of the economy, decreasing

household sizes resulting in more houses being required for the same population, housing affordability as result of various factors such as interest rates and rising construction costs, temporary housing demand as result of major building projects, government decisions and grants that affect homebuilders, a shortage of supply of land, the availability of large englobo parcels that attract larger property developers to the market.

Data Sources

The information in this report has been researched, collated and produced by Regional Development Australia (RDA) Riverina with the assistance of the Wagga Branch of the HIA, who have continually provided important industry information for councils, developers and interested commercial parties, and by property valuer Bob Connolly, who has extensive experience practising in the Riverina and South-West Slopes regions of New South Wales. Now in its 10th year of production, it is a significant document for strategic planning in the city of Wagga Wagga. In formulating this report our research included physically identifying vacant blocks, reviewing aerial imagery, property and sales databases, and collating the data to produce independent information

that is supported by lot addresses and title information. Questions can be emailed to Melanie Renkin at RDA Riverina on research@rdariverina.org.au. Additional data is sourced from NSW Department of Planning (population Projections), The Australia Bureau of Statistics (Regional Population, Building Approvals and the 2016 & 2021 Census) and .id (informed decisions) Wagga Wagga City Council. Data from these sources is presented as the total for the Local Government Area of Wagga Wagga (C), while data collected specifically for the LMR cover the Wagga Wagga central business district and surrounding suburbs. There will be small discrepancies when comparing these two sets of figures.



Overview

Methodology

At the end of each financial year new lots produced are added to the database. Lots consumed are determined through digital or in-person inspections. This database is used to calculate and produce the information contained in this report. Occasionally, lots produced or consumed in a particular financial year are identified after the publication of the years report, this may result in small corrections to figures in subsequent reports. Supply and demand for units or multi-residential buildings is determined using the number of lots produced that are zoned as medium or high density residential (R3 or R4) as a marker of supply and the number of lots consumed by the construction of multi-residential buildings, regardless of zoning, as a measurement of lots consumed. Please note this is only a marker of supply and demand, not a direct measurement, as multi-residential buildings can be built on general residential zoned land and single dwellings can be built on medium density zoned land.

Disclaimer

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Definitions

Vacant Land

A single lot that is vacant and is suitable for residential development. This report focuses on the availability and demand for residential land. Lots produced for the purpose of public reserves, road reserves, boundary adjustments and commercial development have been excluded.

Lots Produced

Lots created for residential use within a plan registered with the New South Wales Land Titles Office (LTO). Lots are considered produced at the date of registration of the plan. Sites for the construction of residential units are included once a Construction Certificate (CC) or Complying Development Certificate (CDC) has been issued.

Lots Consumed

A vacant lot on which construction of a dwelling or residential unit has commenced in the relevant financial year.

Dwelling

A single residential dwelling situated on a site generally smaller than 2000m². Land suitable for dwellings is usually zoned as General Residential (R1) or Village (RU5)

Rural Residential

A single residential dwelling situated on a site area generally larger than 2000m². Land suitable for rural residential dwellings is usually zoned as Large Lot Residential or R5 but can include others such as Environmental Living (E4), Rural Landscape (RU2) and Primary Production Small Lots (RU4).

Average

The average is obtained by dividing the sum of a set of values by the number of values in the set.

Units

Multi-residential buildings or land suitable for or consumed by the construction of Community Title and/or Strata Title units, duplexes, multiple dwellings on one title and flat developments. For the purposes of 'lots produced', potential numbers are reported using lots zoned as medium or high density residential (R3 and R4). For 'lots consumed', actual numbers of lots where multiple dwellings have been built are reported regardless of zoning. **Note:** dwellings built in an R3 zoned area are not necessarily units or multi-residential dwellings.

Median

The median is the middle point of a number set, in which half the numbers are above the median and half are below. Median is sometimes used instead of the average because it is more resilient to outliers (unusually high or low values that may drag the average up or down).

Population

The population statistics quoted in this report relate to the whole Local Government Area of Wagga Wagga. There are two types of population statistics quoted in this report, Estimated Resident Population and Population Projections. Estimated Resident Population (ERP) is the official measure of the Australian population and is obtained from the Australian Bureau of Statistics. Population Projections are estimates of the future population. Different organisations used different methods and assumptions to calculate population projections and as such population projections can differ between organisations.

Englobo

An undeveloped residential lot, group of lots or parcel of land that is zoned to allow for, and capable of significant subdivision into smaller parcels under existing land use provisions.

Financial Year 2022-2023 Snapshot



572 lots vacant at the beginning of the 2022-2023 financial year.



189 lots were produced during the 2023 financial year, up 11.2% from 2022 financial year.



258 lots were consumed during the 2023 financial year, down 12.5% from the 2022 financial year.



504 lots remain vacant as of 30 June 2023, down 11.9% from the 2022 financial year.



219 of the vacant lots (43.5%) have been vacant for four or more years as of 30 June 2023, down 11.0% from 30 June 2022



Approximately **1155** potential future lots are available in land zoned R1 or General Residential with an approved subdivision development application.



A further **1000 to 1300** lots are potentially available on land that is zoned R1 without an approved subdivision development application.



Population projections indicate that Wagga Wagga needs to build **267** new houses every year for the next five years. Data Source: .id – the population experts, id.com.au



Total Vacant Lots

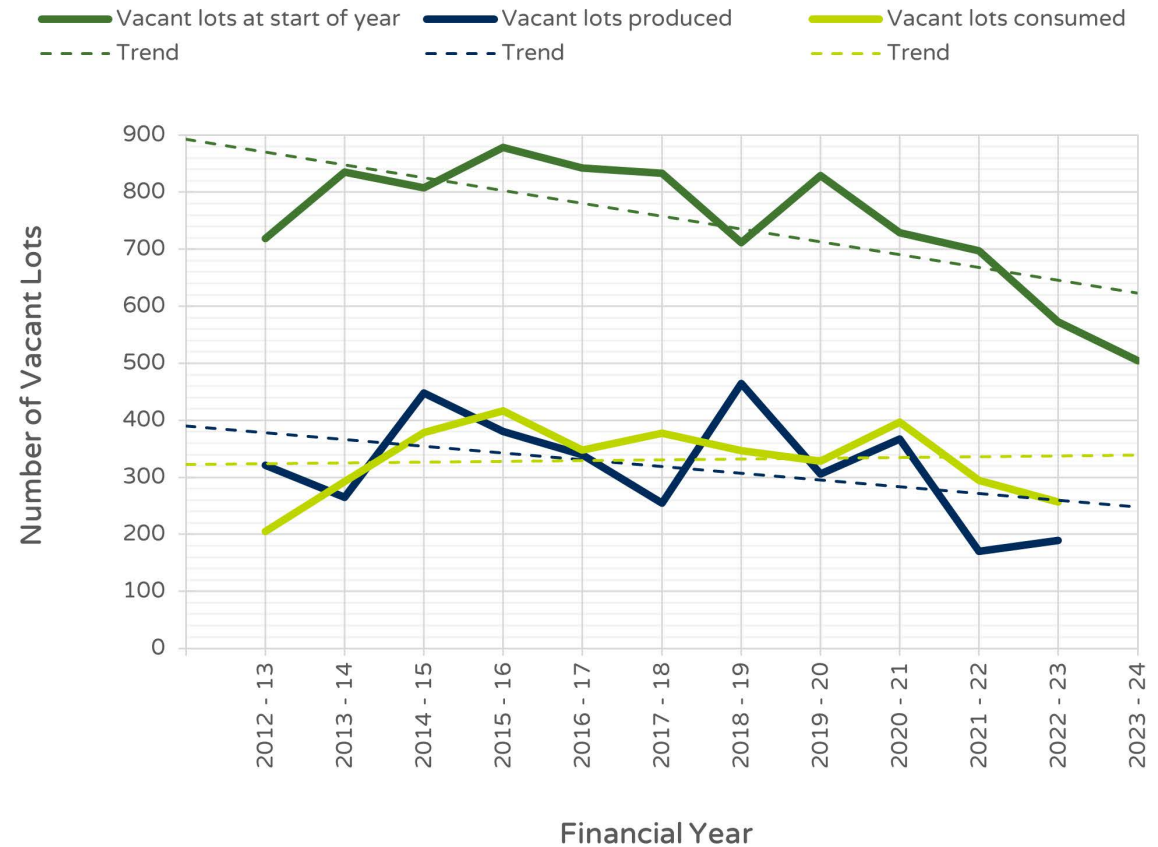
At the end of the 2022 financial year there were a total of 572 vacant lots in Wagga Wagga and surrounding suburbs. During the 2023 financial year 189 lots were produced and 258 were consumed. As of 30 June 2023, there were a total of 504 vacant lots.

From the 2013 financial year to the start of the 2024 financial year, there was an average of 746 (± 115) vacant lots at the start of each financial year. While this figure does fluctuate from year to year it has been trending down over time at a rate of approximately 22 lots per year.

From the 2013 financial year to the end of the 2023 financial year there was an average of 319 (± 95) vacant lots produced each year. This figure is fluctuating over time with but trending down at a rate of approximately 12 lots per year.

The average number of vacant lots consumed between 2013 and 2023 was 331 (± 64) lots. From 2015 to 2021 this figure was relatively stable but has seen a drop in the last two years.

Figure 1: Vacant Lots by Financial Year





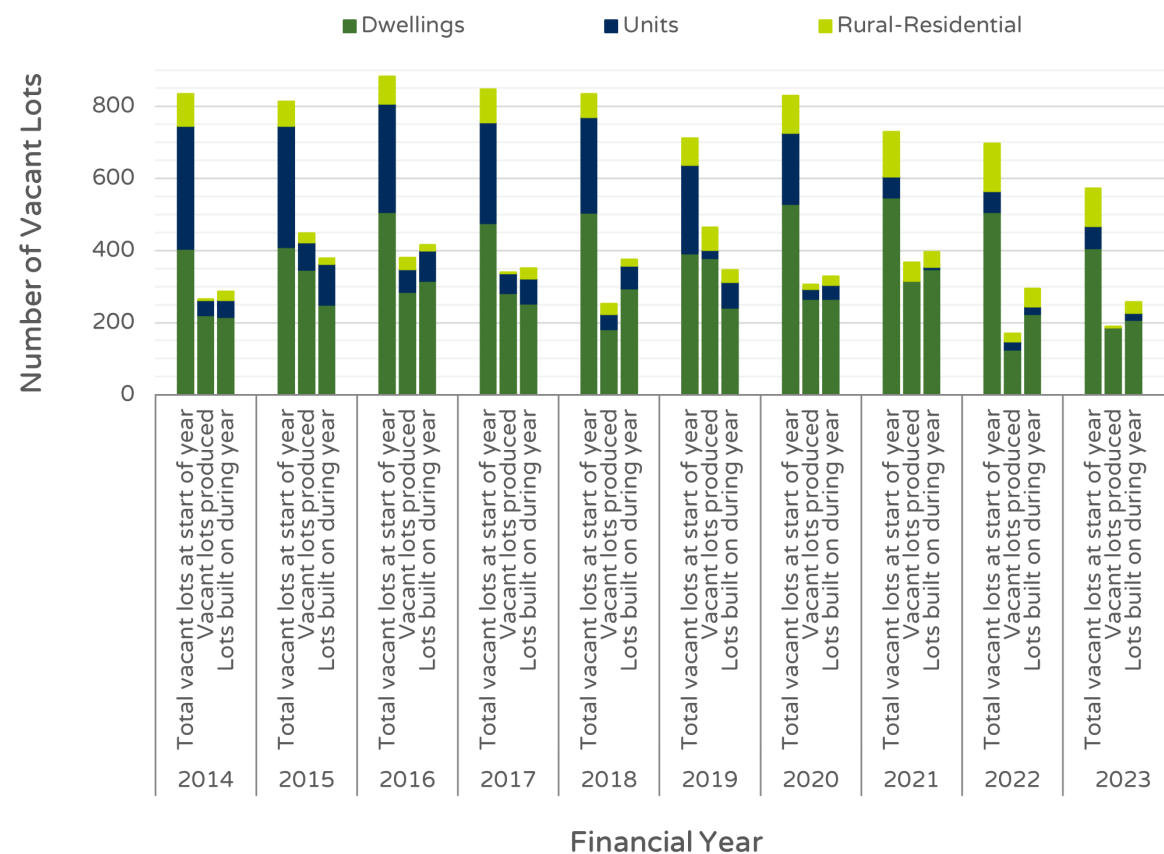
Dwellings, Units and Rural Residential

At the beginning of the 2023 financial year there were 572 existing vacant lots. 71.0% of these lots were for dwellings, 10.8% were for units or medium density residential dwellings and 18.2% were rural residential lots.

During the 2023 financial year 189 additional lots were produced. 98.9% of these were suitable for dwellings or general residential, 1.1% were suitable for rural residential dwellings. No lots were produced on medium density zoned land. 258 lots were consumed during the 2023 financial year. 82.9% of these lots were zoned general residential or village, 12.5% were rural residential and 4.7% were medium density residential.

Of the residential buildings built, 80.2% of these were single dwellings, 7.4% were multi-residential and 12.5% were rural residential lots. 15.8% of units were built in medium density residential zones with a total of 8 units within 3 buildings. 84.2% were built in general residential zones. 19 lots were consumed by multi-residential dwellings with a total of 43 units built across the lots.

Figure 2: Vacant Lots by Type – Dwellings, Units and Rural Residential





Vacant Lots by Suburb

As of June 30, 2023, there were 504 vacant lots in Wagga Wagga.

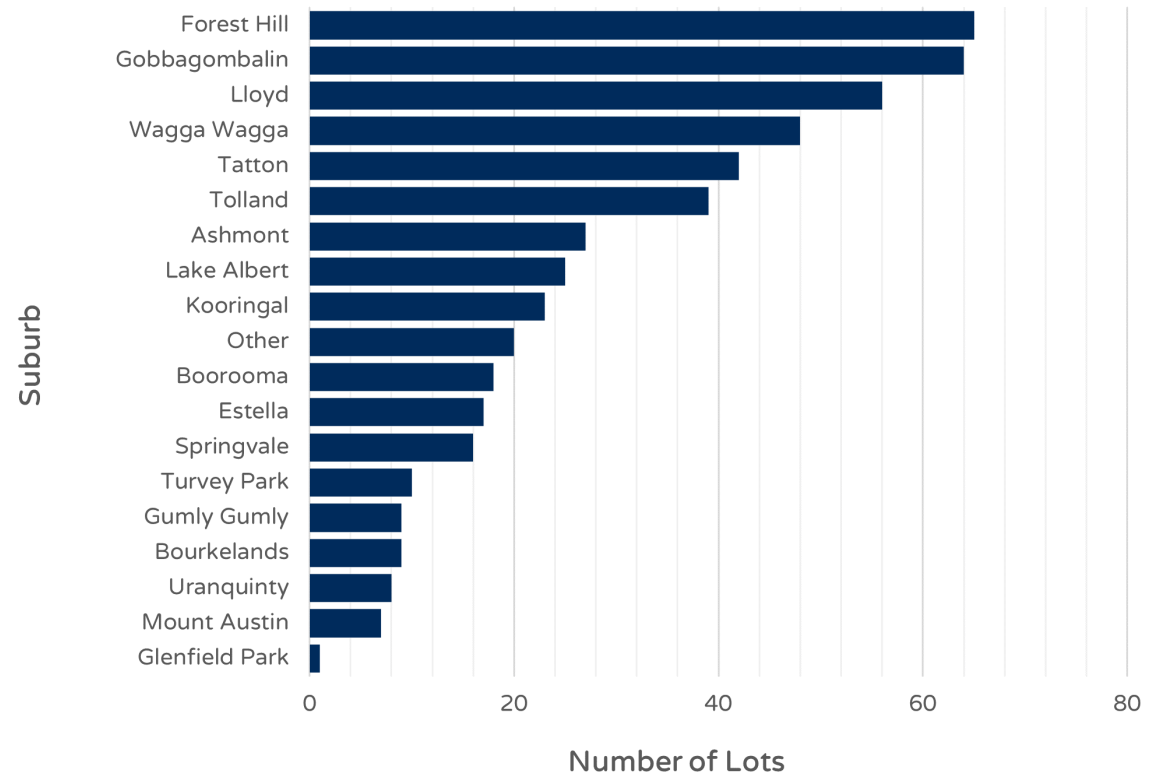
30.8% were in the older established suburbs of Wagga Wagga including Tolland (7.7%), Koorinal (4.6%), Ashmont (5.4%), Turvey Park (2.0%), Mount Austin (1.4%), Glenfield Park (0.2%) and Wagga Wagga (Central) at 9.5%.

29.4% of vacant lots were in suburbs located on the southern side of Wagga Wagga including Lloyd (11.1%), Lake Albert (5.0%), Springvale (3.2%), Tatton (8.3%) and Bourkelands (1.8%)

20.2% of vacant lots were in Gumly Gumly (1.8%), Forest Hill (12.9%), Uranquinty (1.6%) and surrounding suburbs and villages (combined total of 4.0%)

19.6% of vacant lots were in the northern suburbs of Gobbagombalin (12.7%), Boorooma (4.0%) and Estella (3.4%).

Figure 3: Total Vacant Lots by Suburb as of 30 June 2023



Other includes Gelston Park, Gregadoo, Moorong, East Wagga Wagga and North Wagga Wagga



Lots Produced by Suburb

There were 189 lots produced in the 2023 Financial Year. 29.1% of lots produced in the 2023 financial year were in Forest Hill, 26.5% were in Lloyd, 24.9% were in Gobbagombalin, 18.0% were in Tatton 0.5% were in Boorooma, 0.5% were in Wagga Wagga and 0.5% were in Lake Albert.

2023 saw an 11.2% increase from 2022 in the number of lots produced.

Table 1: Vacant Lots Produced by Suburb and Financial Year

Suburb	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Ashmont	1	2	2	1	2	0	5	0	0	0	0
Boorooma	58	40	164	71	30	69	50	58	2	8	1
Bourkelands	3	103	40	31	0	3	0	0	0	0	0
Estella	0	44	22	35	0	0	0	36	5	0	0
Forest Hill	30	0	68	26	31	31	0	0	0	0	55
Glenfield Park	0	0	0	0	0	0	0	0	0	0	0
Gobbagombalin	0	55	37	144	146	93	166	115	190	120	47
Gumly Gumly	0	0	0	21	0	19	0	0	36	0	0
Koorungal	0	0	0	0	6	0	1	1	3	1	0
Lake Albert	0	0	3	3	0	0	64	13	2	8	1
Lloyd	91	0	88	0	86	0	117	39	97	0	50
Mount Austin	0	1	0	2	0	0	0	0	0	0	0
Springvale	0	2	21	8	0	9	0	12	12	8	0
Tatton	32	0	0	0	6	0	0	2	0	0	34
Tolland	0	0	0	0	0	0	1	0	0	0	0
Turvey Park	0	2	0	35	0	0	39	8	0	0	0
Uranquinty	0	13	1	1	1	0	0	10	0	0	0
Wagga Wagga	107	2	5	11	38	31	2	0	20	23	1
Other*	0	0	5	0	2	0	0	12	0	2	0
Total	322	264	456	389	348	255	445	306	367	171	189

* Other: Cartwrights Hill, Gelston Park, Gregadoo, Rowan, Moorong, East Wagga Wagga, Ladysmith, Mangoplah, North Wagga Wagga, Oura and Tarcutta.



Lots Consumed by Suburb

257 lots were consumed in the 2023 financial year.

47.5% of lots consumed were in Gobbagombalin, 16.0% were in Lloyd, 6.6% were in Wagga Wagga (Central), 5.1% were in Gumly Gumly, 4.7% were in Tatton, 3.9% were in Lake Albert, 3.1% in Koorinal, 2.3% in Tolland, 1.9% in Boorooma, 1.6% in Forest Hill, 1.6% in Springvale, 1.2% in Ashmont, Estella, Glenfield Park, Turvey Park, and Uranquinty each had 0.8% and the remaining 1.6% were in East Wagga Wagga, Moorong and Gregadoo.

2023 saw a 12.5% decrease from the 2022 financial year.

Table 2: Vacant Lots Consumed by Suburb and Financial Year

Suburb	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Ashmont	0	2	0	1	2	0	0	1	4	2	3
Boorooma	38	57	77	84	76	64	58	52	27	12	5
Bourkelands	33	36	54	44	25	18	14	3	5	2	0
Estella	40	25	18	37	14	7	8	12	24	7	2
Forest Hill	12	15	32	55	31	35	20	16	7	1	4
Glenfield Park	23	0	6	0	0	0	0	0	0	0	2
Gobbagombalin	0	21	62	90	97	121	113	120	167	124	122
Gumly Gumly	2	7	2	3	11	12	6	6	5	18	13
Koorinal	2	4	0	4	1	3	13	6	8	2	8
Lake Albert	13	14	9	11	3	2	20	14	22	16	10
Lloyd	12	36	33	55	27	73	43	50	90	54	41
Mount Austin	0	0	2	0	2	0	0	0	0	2	0
Springvale	8	5	4	12	12	3	9	8	10	9	4
Tatton	11	43	22	10	9	11	1	10	4	0	12
Tolland	0	2	0	1	2	0	1	1	1	3	6
Turvey Park	0	0	0	0	13	8	18	23	8	1	2
Uranquinty	5	3	6	6	3	0	1	3	6	1	2
Wagga Wagga	1	14	46	3	16	16	21	0	4	34	17
Other	5	8	6	0	3	3	1	3	7	10	4
Total	205	292	379	416	347	376	347	328	399	298	257

* Other: Cartwrights Hill, Gelston Park, Gregadoo, Rowan, Moorong, East Wagga Wagga, Ladysmith, Mangoplah, North Wagga Wagga, Oura and Tarcutta



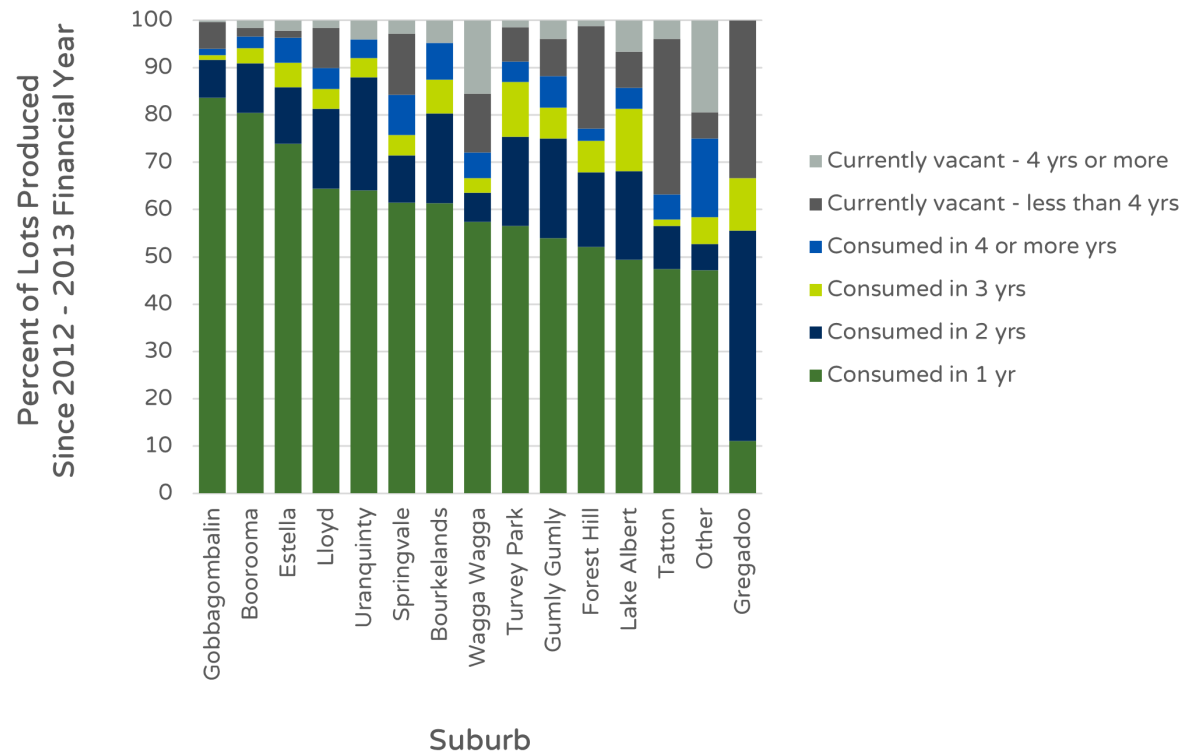
Time from Production to Construction

Time to build measures the number of years between a lot's production and consumption (measured from the financial year of registration to the financial year of the start of construction). This data has been collated for lots registered from 2013 onwards.

In the northern suburbs of Boorooma, Gobbagombalin and Estella 81.9% of lots are consumed one financial year after being produced. Over 50% of vacant lots produced in all suburbs (excluding individual suburbs grouped into 'other') are now being consumed 2 years from being produced.

90.0% of all lots produced since 2013 have been consumed. Of the 10.0% of lots that remain vacant, 75.9% were produced within the last 4 years. 86.5% of lots produced since 2013 are consumed within 4 years.

Figure 4: Time to Build on Vacant Lots by Suburb



Other suburbs include Ashmont, Gelston Park, Koorinal, North Wagga Wagga, Mount Austin and Moorong which all had fewer than 10 lots consumed



Long-term Vacant Lots

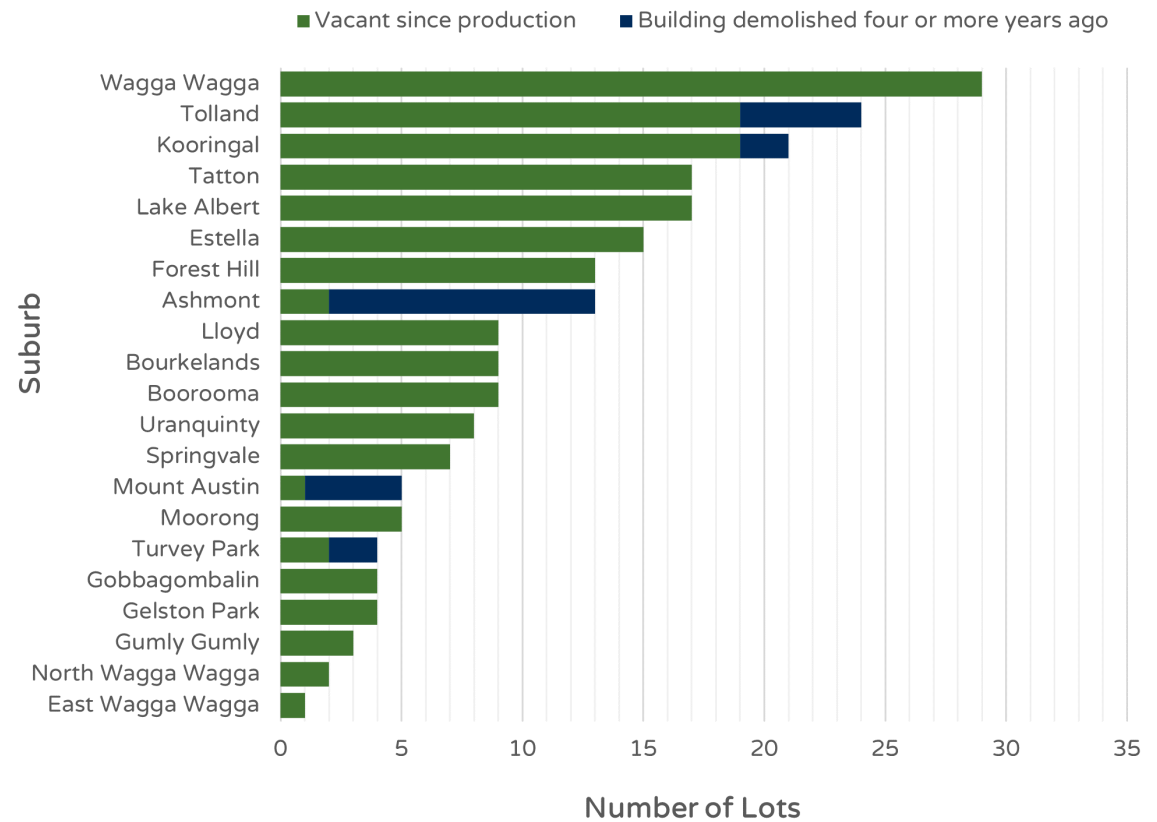
Long-term vacant lots are defined as lots that have been vacant for four or more years. For this report, that includes lots produced in the 2018 financial year and earlier. As of June 30, 2023, there are 219 long-term vacant lots in Wagga Wagga and surrounding suburbs.

89.0% of the long-term vacant lots in Wagga Wagga and surrounding suburbs have been vacant since production while the remaining 11.0% have become vacant due to demolition of an existing building and have remained as such for four or more years.

Tolland, Koorinal, Ashmont Mount Austin and Turvey Park all have lots that remain vacant following demolition of an existing building four or more years ago.

The top five suburbs with long-term vacant lots are Wagga Wagga (13.2%), Tolland (11.0%), Koorinal (9.6%), Tatton (7.8%) and Lake Albert (7.8%).

Figure 5: Long Term Vacant Lots - Lots Vacant for Four Years or More



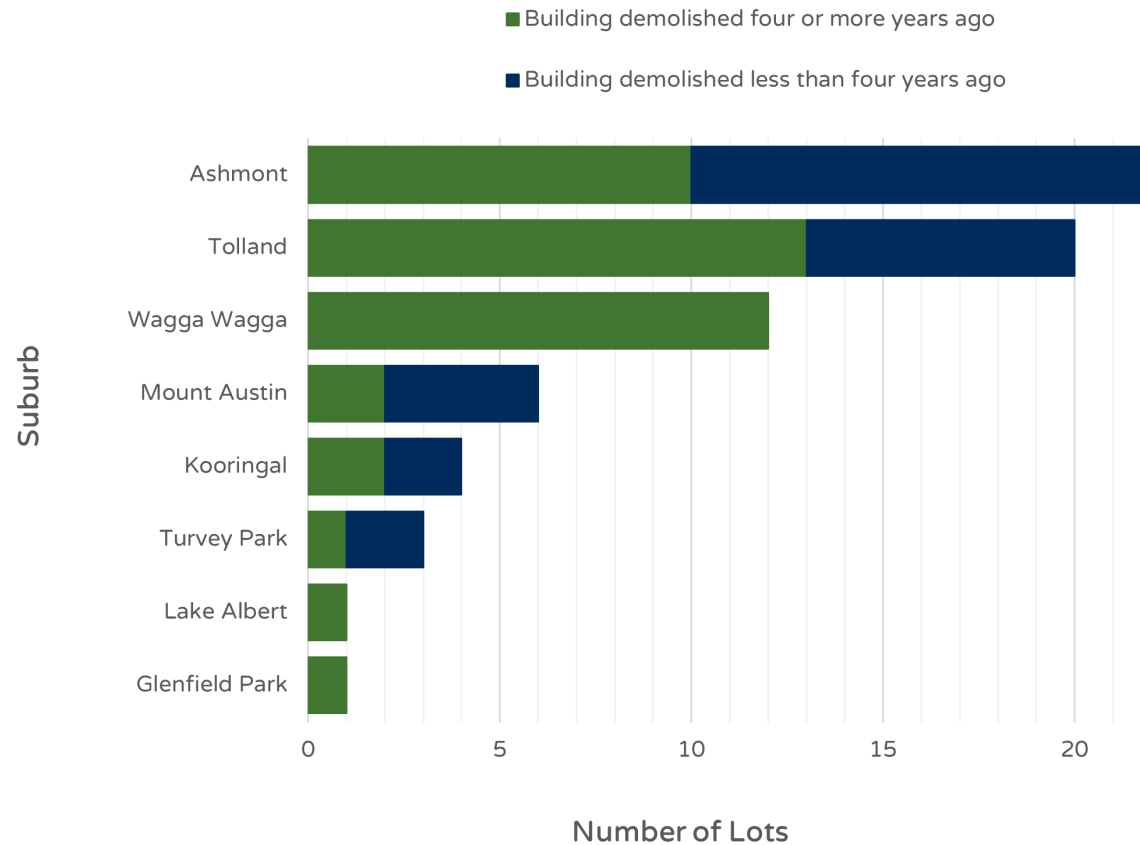


Lots Vacant Due to Demolition

A total of 72 vacant lots were identified as having previously had a building on site. 58.3% of these buildings were demolished four or more years ago while 41.7% had buildings that have been demolished within the last four years.

34.7% of demolition sites were in Ashmont, followed by 27.8% in Tolland and 16.7% in Wagga Wagga (Central)

Figure 6: Derelict Buildings and Lots Vacant Following Building Demolition by Suburb





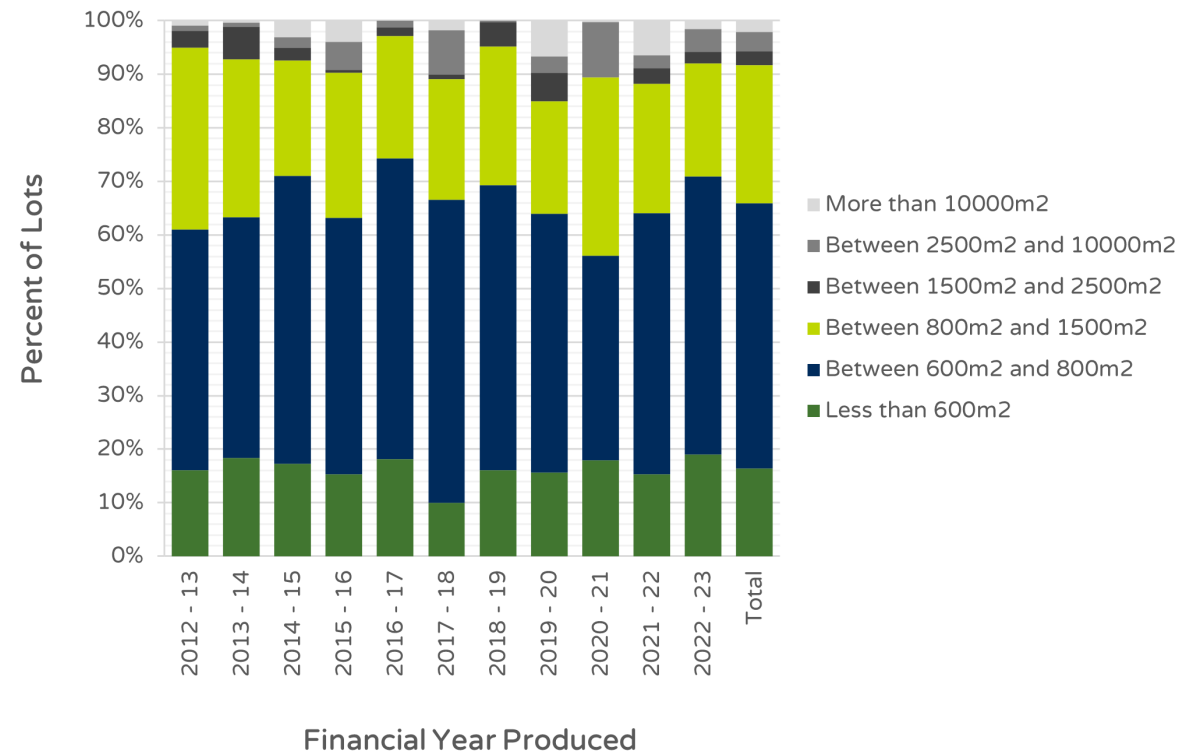
Size of Lots Produced by Financial Year

189 lots were produced in the 2023 financial year. 19.0% of lots produced were less than 600m², 51.9% were between 600m² and 800m², 21.2% were between 800m² and 1500m², 2.1% were between 1500m² and 2500m², 4.2% were between 2500m² and 10000m² and the remaining 2.1% were more than 10000m².

Of all the lots produced since the 2013 financial year, 16.4% have been less than 600m², 49.5% have been between 600m² and 800m², 25.8% have been between 800m² and 1500m², 2.7% have been between 1500m² and 2500m², 3.5% have been between 2500m² and 10000m² and the remaining 2.1% have been more than 10000m².

Since 2013 the average lots size produced is 762m² (±439m²) and the median lot size produced is 725m².

Figure 7: Size of Lots by Financial Year Produced



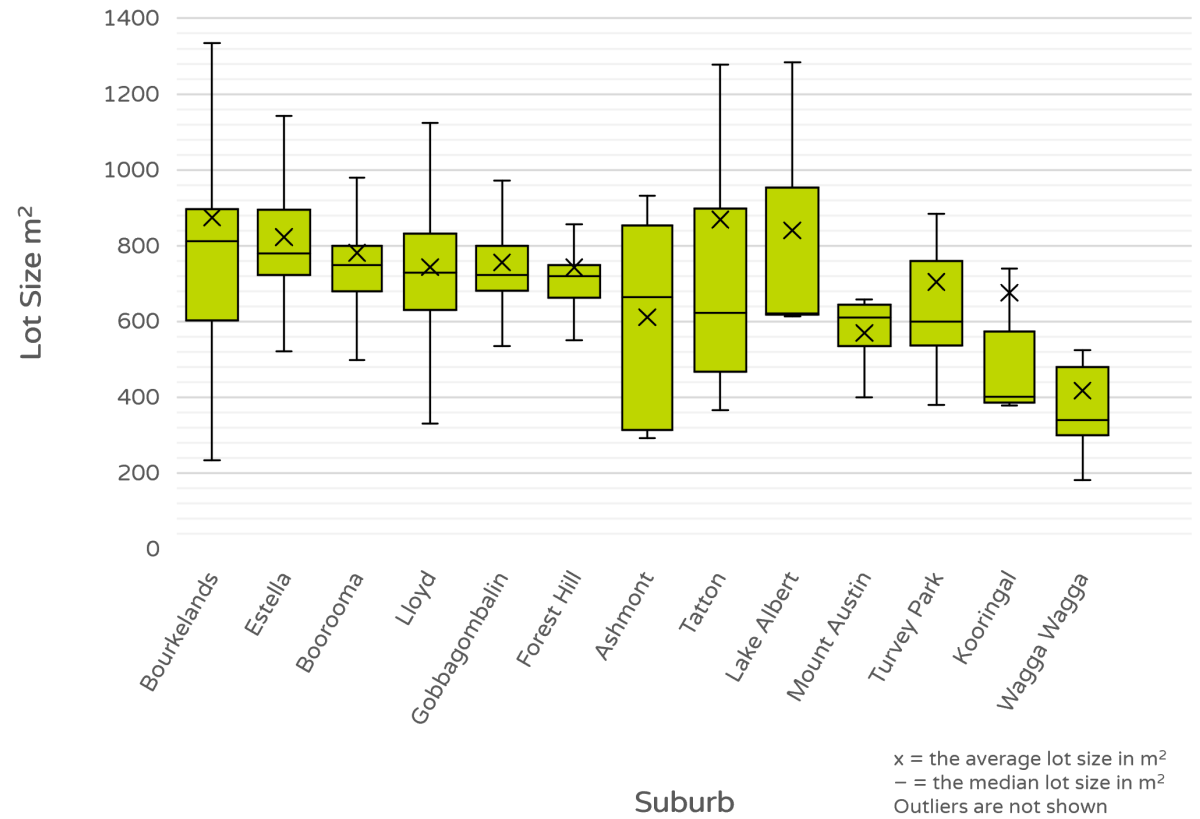


Size of Lots Produced by Suburb

Bourkelands has the highest median lot size for all general residential lots produced since the 2013 financial year at 811.5m². This is followed by Estella at 780.3m². Wagga Wagga, Koorringal and Turvey Park had the smallest median land sizes at 339.4m², 401.0m² and 599.3m² respectively.

Bourkelands, Lloyd, Lake Albert and Ashmont have the largest range of lot sizes produced, while Wagga Wagga, Forest Hill and Mount Austin have the smallest.

Figure 8: Size of Lots by Suburb





Future Residential Development

Potential future general residential land releases include land that is zoned and approved for R1 subdivision, zoned R1 but with no existing subdivision development applications and land that needs rezoning before it can be subdivided.

There are a total of 1155 potential future lots in and around Wagga Wagga within land that is zoned and approved for R1 subdivision.

On land that is zoned R1 but without any current subdivision applications there are a potential 1000 to 1300 lots based on current estimates of 8-10 lots per hectare of land. This land however is not guaranteed to be developed. This includes land that may be held privately by owners who have no interest in selling or developing the land, land that is owned by local and state government and land that is difficult to develop on or undesirable.

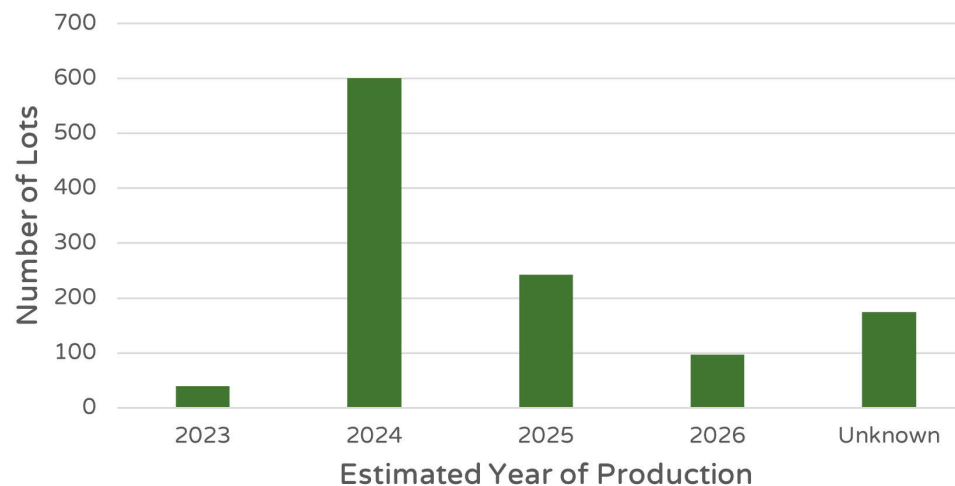
Further development may also occur in rural residential zoned or medium density zoned land.

Table 3: Potential Future General Residential Development by the End of 2026

Row Labels	Late 2023	Early 2024	Late 2024	Early 2025	Late 2025	Early 2026	Late 2026	Unknown	Total Lots
Boorooma	13							26	39
Estella			83		51		48	126	308
Forest Hill			101		46			22	169
Gobbagombalin		30	80		72				182
Lake Albert	21								21
Lloyd		42	176		74		49		341
Tatton	6								6
Turvey Park			89						89
Total	40	72	529	0	243	0	97	174	1155

* This table does not include all land currently zoned residential. It identifies land that is capable of being serviced and developed in or post the time frame indicated.

Figure 9: Number of Lots by Estimated Year of Production

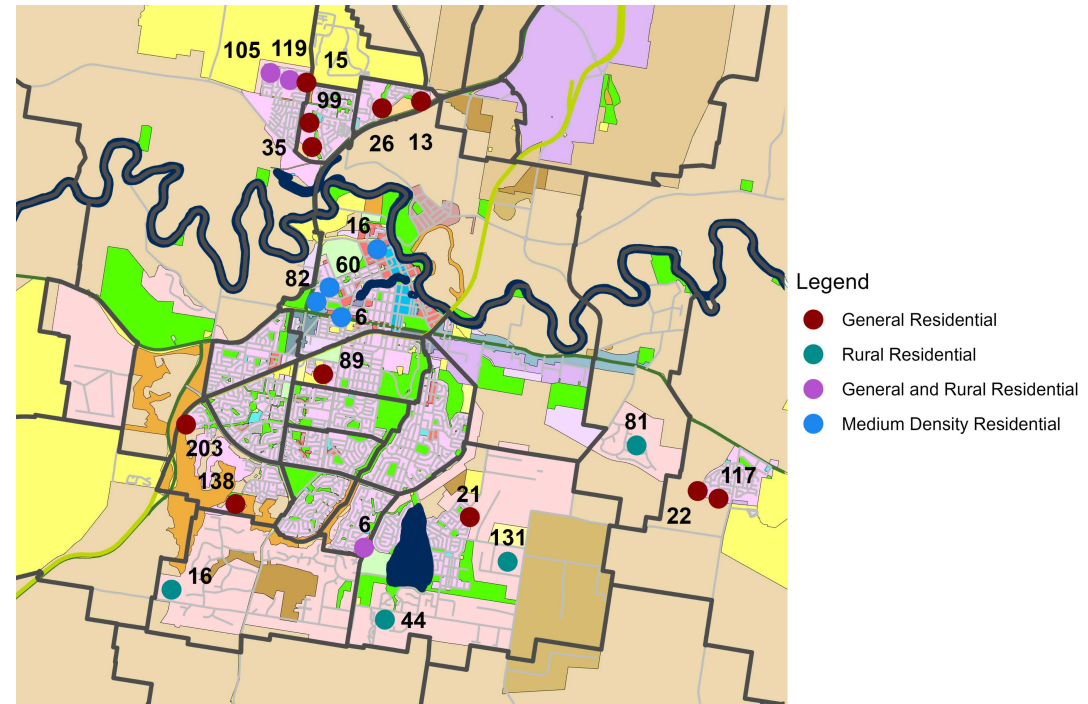




Future Residential Development

General Residential (R1), Rural Residential (R5) and Medium-Density Residential (R3) zoned land with existing approved subdivision development applications is shown in the map in Figure 10. In addition to the R1 zoned land, subdivisions are approved for R3 zoned land in central Wagga Wagga and R5 zoned land in Springvale, Lake Albert and Gumly Gumly.

Figure 10: R1, R3 and R5 Zoned Land with Existing Subdivision Applications



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Number of Approvals

Building approval data is sourced from the Australian Bureau of Statistics, Building Approvals, Australia. The residential building approvals are compiled by the Australian Bureau of Statistics from permits issued by local government authorities and other principal certifying authorities. Alterations or additions to existing dwellings are not included. A 'Residential Dwelling' is a stand-alone residential structure, separated on all sides from other dwellings by at least half a metre. 'Other Residential' is a building other than a house primarily used for long-term residential purposes. It contains more than one dwelling unit within the same structure.

Figure 11: Residential Building Approvals

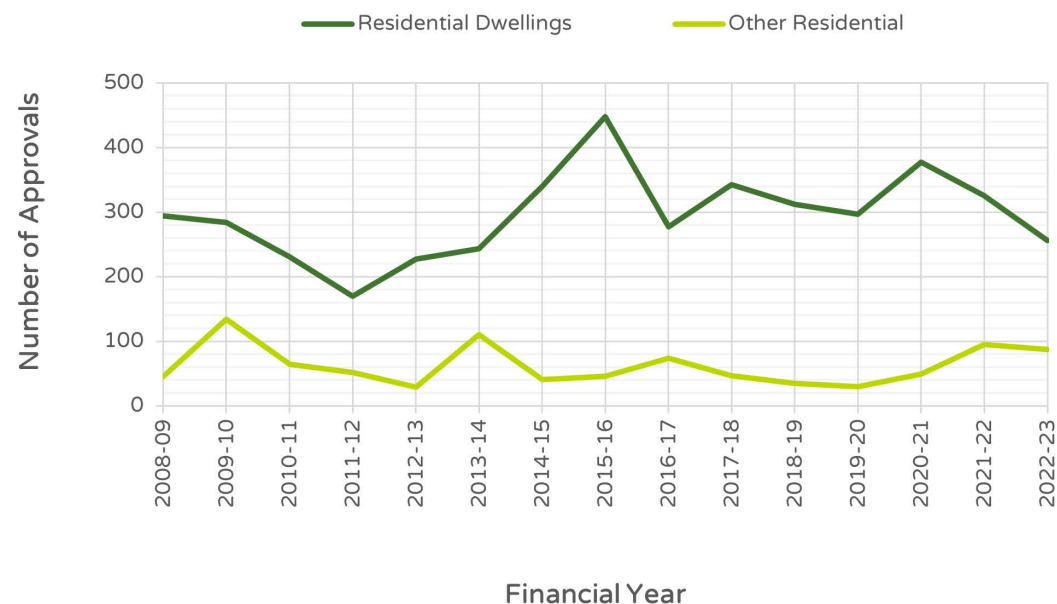


Table 4: Number of Residential Building Approvals Time

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Residential Dwellings	227	243	340	448	277	343	312	297	377	326	256
Other Residential	29	110	41	46	74	47	35	30	49	95	87
Total	256	353	381	494	351	390	346	327	426	422	346



Value of Approvals

Value of building approval data is sourced from the Australian Bureau of Statistics, Building Approvals, Australia. The value of approval data includes all approved residential building valued at \$10,000 or more and all approved non-residential building valued at \$50,000 or more. Value of building work excludes the value of land, and also excludes landscaping, but includes site preparation costs. Both new dwellings and alterations and additions to existing dwellings are included in the residential approvals.

Figure 12: Value of Building Approvals

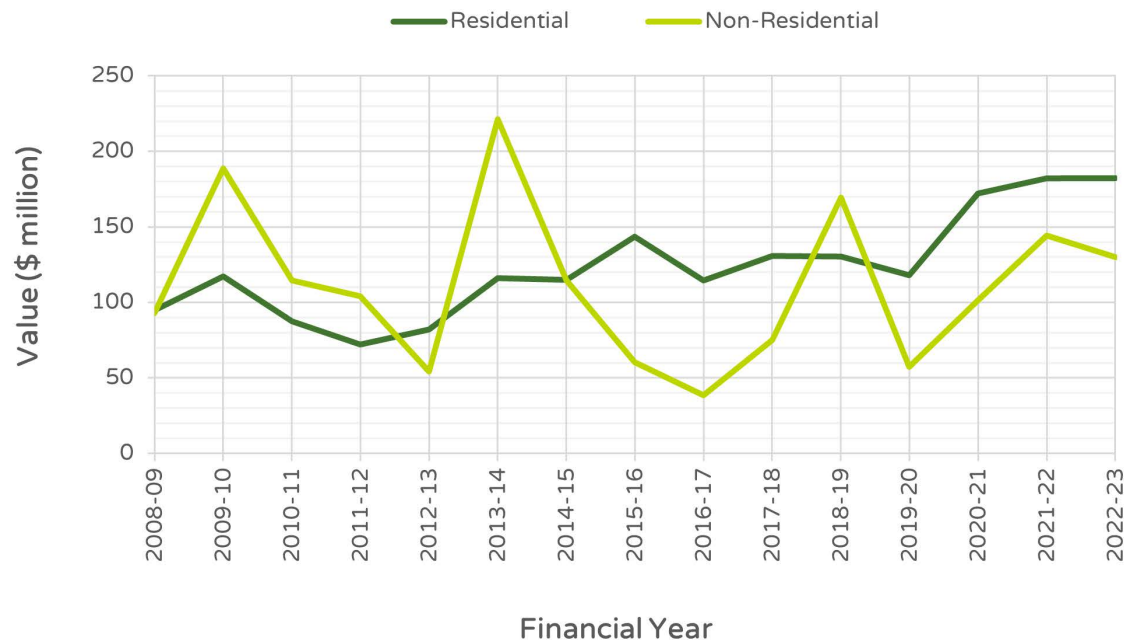


Table 5: Value of Building Approvals

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Residential Dwellings	\$82m	\$116m	\$115m	\$143m	\$115m	\$131m	\$130m	\$118m	\$172m	\$182m	\$182m
Other Residential	\$54m	\$221m	\$114m	\$60m	\$39m	\$75m	\$169m	\$57m	\$102m	\$144m	\$130m
Total	\$136m	\$338m	\$229m	\$204m	\$153m	\$206m	\$300m	\$175m	\$274m	\$326m	\$312m



Figure 13: Population Projections

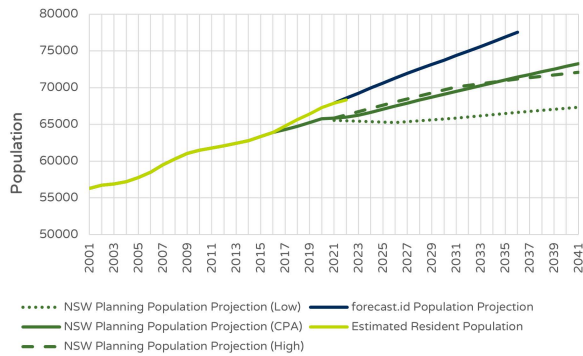


Figure 14: Population Growth Rates

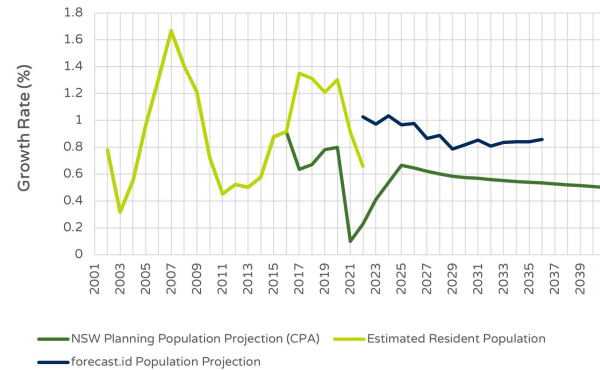


Figure 15: Implied Dwelling Demand



Data source:

- Based on .id, Wagga Wagga City Council Population Forecast, forecast.id.com.au/wagga-wagga
- Population Projections, LGA (ASGS 2020) 2022 CPA Population and Dwelling projections, SW Department of Planning and Environment
- Based on Australian Bureau of Statistics (2021) 'Population estimates by LGA and Electoral Division (ASGS2021), 2001 to 2021', Regional Population.
- Australian Bureau of Statistics (2021) 'Wagga Wagga 2021 Census Community Profile', 2021 Census.



Housing Indicators

The NSW Government Department of Communities and Justice Rent and Sales Report shows that the median weekly rent in Wagga Wagga has been increasing over time with a strong increase since the beginning of the COVID-19 pandemic. Over the last five years median weekly rents for all types of dwelling have increased by 37.5%.

The median sale price has also increased, again with a steep incline since mid-2020. Over the last five years the median sale price in Wagga Wagga has increased by 63.0%.

Data Source: NSW Government Communities and Justice Rent and Sales Report, <https://www.facs.nsw.gov.au/resources/statistics/rent-and-sales>

Figure 16: Median Weekly Rental in Wagga Wagga City Council

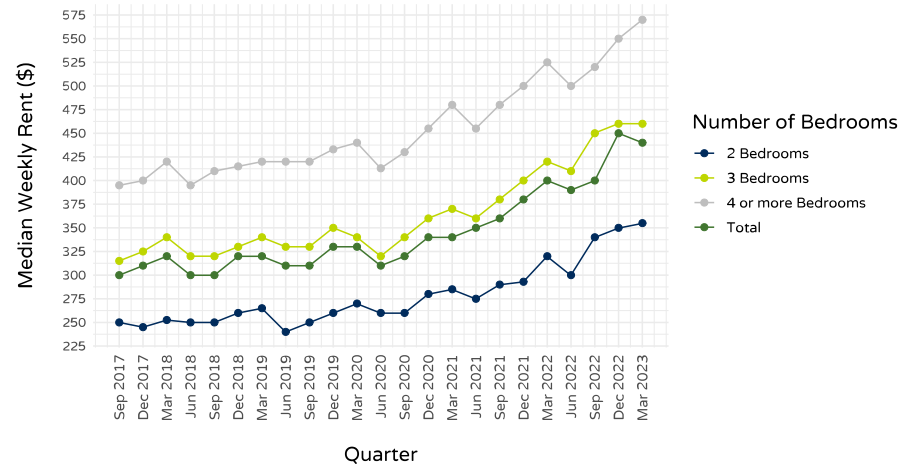
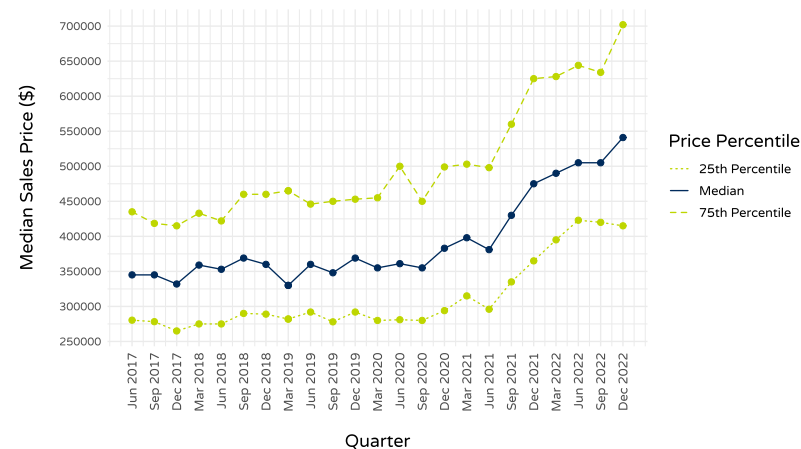


Figure 17: Median Sales Price in Wagga Wagga City Council





Housing Indicators - Fitzpatricks Report

The 2023 Fitzpatricks Report shows that the median land price in Wagga Wagga has increased by 62.1% in the last five years with recent sales of new residential lots going for up to \$335,000. This aligns with a decrease in the supply of vacant land in Wagga Wagga over the same time period.

The report also shows that rental vacancy rates in the region were consistently below 1.4% over the 2022-2023 financial year.

The data and images on this page were obtained from the Fitzpatricks Report 2023, <https://fitzpatricks.au/wp-content/uploads/2019/05/Fitzpatricks-Report-2023.pdf>

Figure 18: Fitzpatricks Report 2023 – Median Land Price

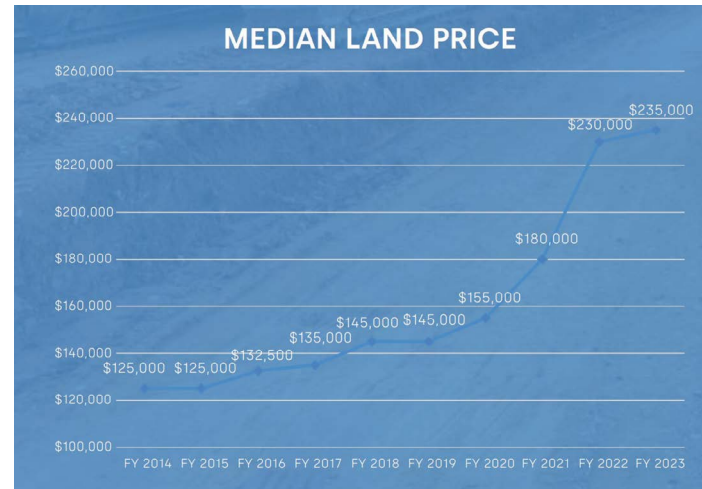


Figure 19: Fitzpatricks Report 2023 – Riverina Rental Vacancy Rates







Regional
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R I V E R I N A N S W



An Australian Government Initiative



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