



# PROPERTY WATCH<sup>®</sup> REPORT

**COFFS HARBOUR**  
4<sup>TH</sup> QUARTER 2014



## MARKET OVERVIEW

The Coffs Harbour housing market registered a total of 547 transactions in the annual period to June 2014 which represents a 15.4% increase over the previous year. Median prices have also shown an increase of 9.7% over the same period.

Units performance has also picked up over the past 12 months with an increase in median prices of 5.6%. Meanwhile transactions have increased by 33.7% with a total of 234 sales recorded over the year.

Long term trends indicate reasonable growth which is expected to carry on moving forward. The 10 year average annual growth rate for houses sits at a respectable 3.3% and with a strong development pipeline and population growth should this continue.

## KEY FINDINGS

Improving market indicators suggest a shift towards a growth phase.

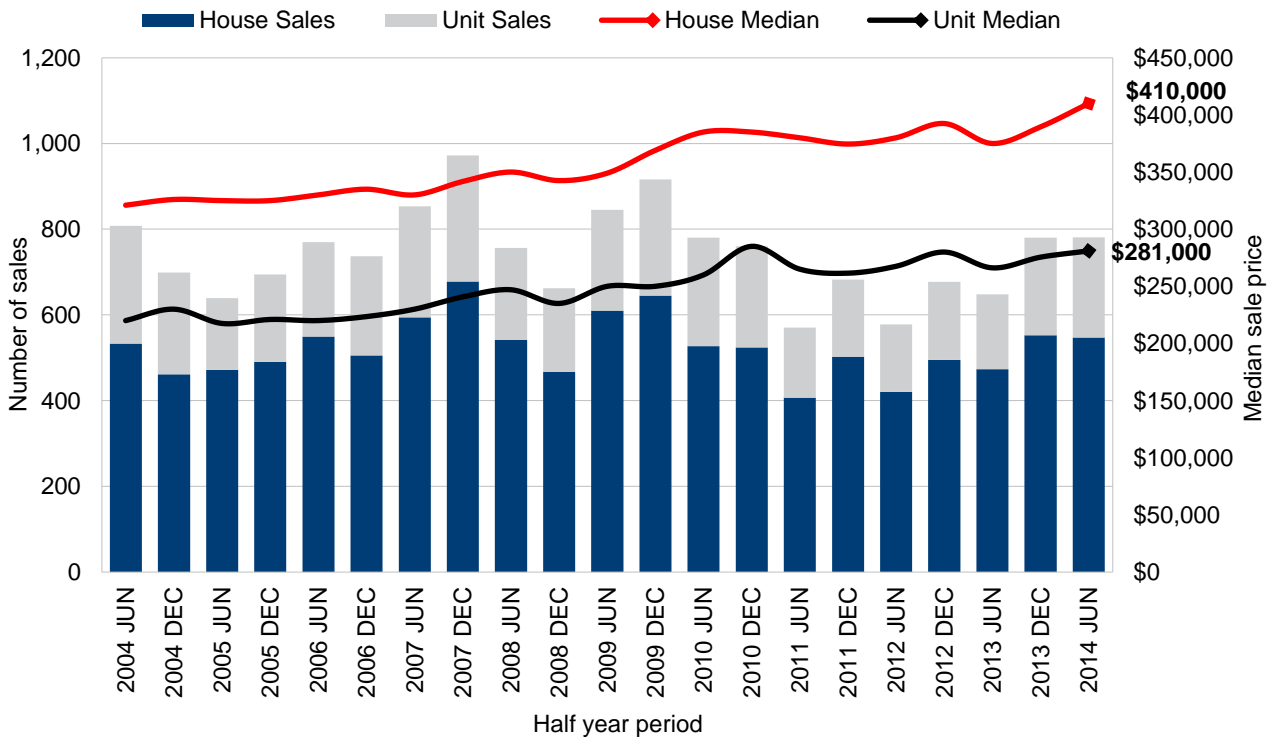
Average vendor discounting currently sits at 4.3% for houses while units sit at 3.4%.

Houses take an average 143 days to sell while units typically take 94.

The price point that increased the most in activity was the \$450,000 to \$499,999 range which grew 3.9%.

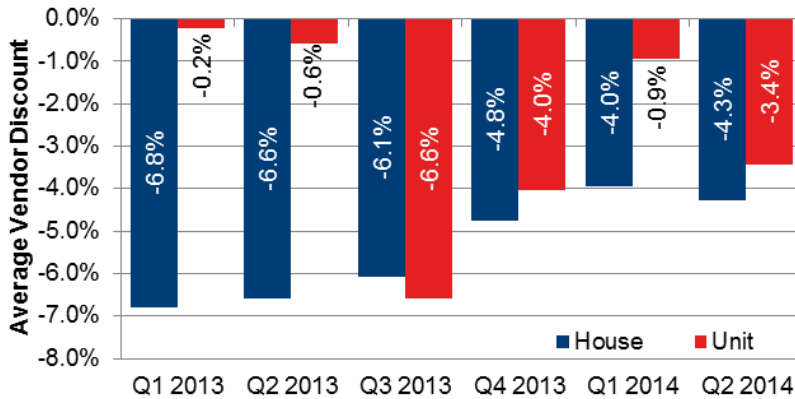
Rental growth currently sits at an average annual rate of 4.1%.

## COFFS HARBOUR HOUSE AND UNIT SALES CYCLE

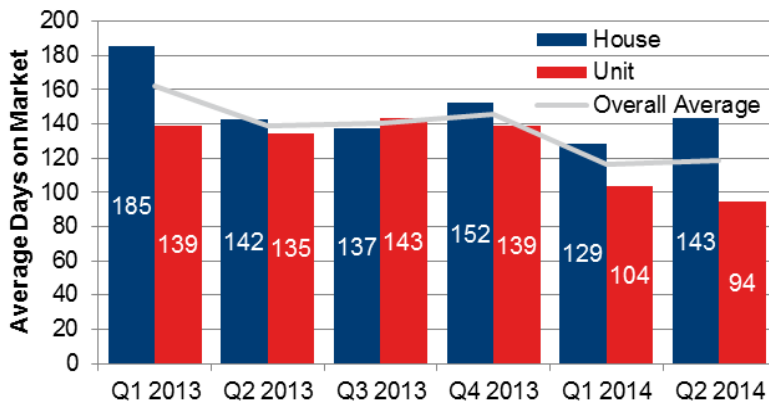


## MARKET INDICATORS

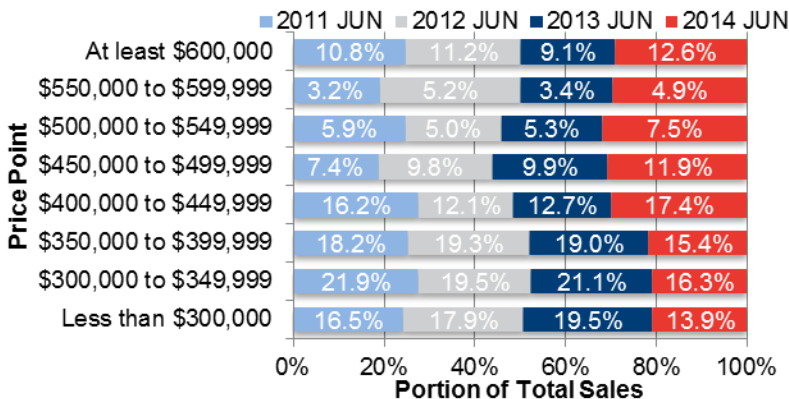
### AVERAGE VENDOR DISCOUNT



### AVERAGE DAYS ON MARKET



### HOUSE PRICE POINTS



### INDICATORS ANALYSIS

Current indicators for the Coffs Harbour area suggest an improving market.

Over the six quarters to June 2014 average vendor discounting has remained at reasonable average of around 3.5% for all properties.

As at June 2014 houses sit at an average discount of 4.3% while units sit at 3.4%.

Over the same period, average days on market has declined by 37%. This is further proof of an improvement in market conditions.

Currently houses take an average 143 days to sell while units typically take 94.

Smaller discounts and faster selling properties indicate buyers are becoming more savvy and competitive while vendors are more realistic to the current conditions.

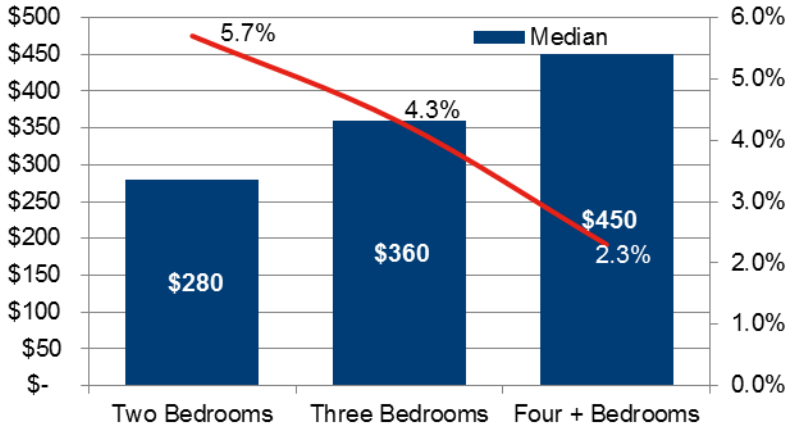
The Coffs Harbour price point chart indicates the shifts in house prices across the area. The chart shows that overall there has been a trend towards the middle and higher ends of the market.

The price point that increased the most was the \$450,000 to \$499,999 range which grew 3.9%.

Meanwhile the price point that dropped the most in activity is the \$300,000 to \$499,000 range which dropped 5.6% since 2009.

## INVESTMENT ANALYSIS

### QUARTERLY RENTAL PERFORMANCE



### HIGHLIGHTS

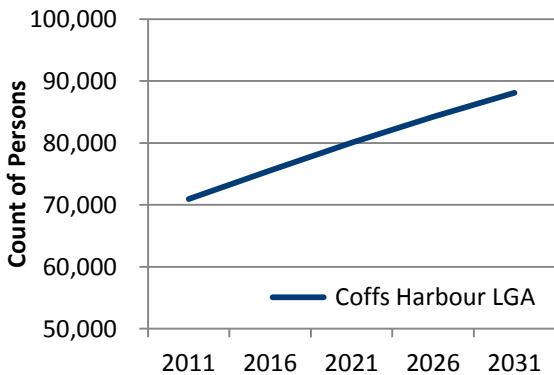
Rental growth has been continuously positive in the Coffs Harbour City over the 12 months to June 2014, recording average annual growth of 4.1 %.

Current returns indicate a yield of 4.8 % for houses and 5.5 % for units.

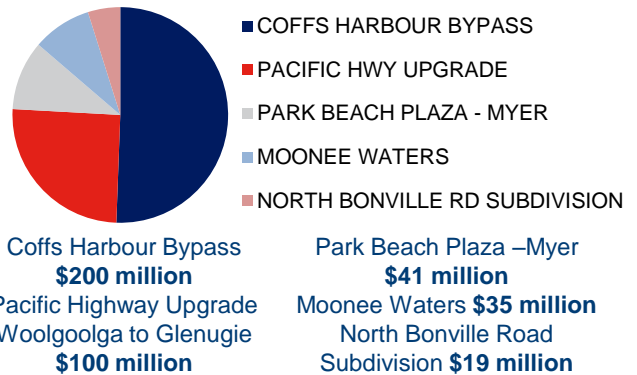
There is also a healthy development pipeline in the Coffs Harbour City Council area totaling \$ 600 million.

Highlights include significant upgrades to roads and large scale subdivisions including Monee Waters and a development on North Bonville Road.

### POPULATION GROWTH



### TOP 5 NEW PROJECTS



### HOUSE RENTAL YIELD

**+4.8%**

**Current Median: \$410,000  
Current Median Rent: \$375**

Based on 547 registered sales compared over the last 12 months.

### UNIT RENTAL YIELD

**+5.5%**

**Current Median: \$281,000  
Current Median Rent: \$295**

Based on 234 registered sales compared over the last 12 months.

## ABOUT PRDnationwide RESEARCH

**PRDnationwide's research division provides reliable, unbiased, and authoritative property research and consultancy to clients in metro and regional locations across Australia**

Our extensive research capability and specialised approach ensures our clients can make the most informed and financially sound decisions about residential and commercial properties.

### OUR KNOWLEDGE

**Access to accurate and objective research is the foundation of all good property decisions**

As the first and only truly knowledge based property services company, PRDnationwide shares experience and knowledge to deliver innovative and effective solutions to our clients.

We have a unique approach that integrates people, experience, systems and technology to create meaningful business connections. We focus on understanding new issues impacting the property industry; such as the environment and sustainability, the economy, demographic and psychographic shifts, commercial and residential design; and forecast future implications around such issues based on historical data and fact.

### OUR PEOPLE

**Our research team is made up of highly qualified researchers who focus solely on property analysis**

Skilled in deriving macro and micro quantitative information from multiple credible sources, we partner with clients to provide strategic advice and direction regarding property and market performance. We have the added advantage of sourcing valuable and factual qualitative market research in order to ensure our solutions are the most well considered and financially viable.

Our experts are highly sought after consultants for both corporate and government bodies and their advice has helped steer the direction of a number of property developments and secured successful outcomes for our clients.

### OUR SERVICES

**Our research team is made up of highly qualified researchers who focus solely on property analysis**

We have the ability and systems to monitor market movements, demographic changes and property trends. We use our knowledge of market sizes, price structure and buyer profiles to identify opportunities for clients and provide market knowledge that is unbiased, thorough and reliable.

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