Casino

Property Factsheet

1st Half 2018

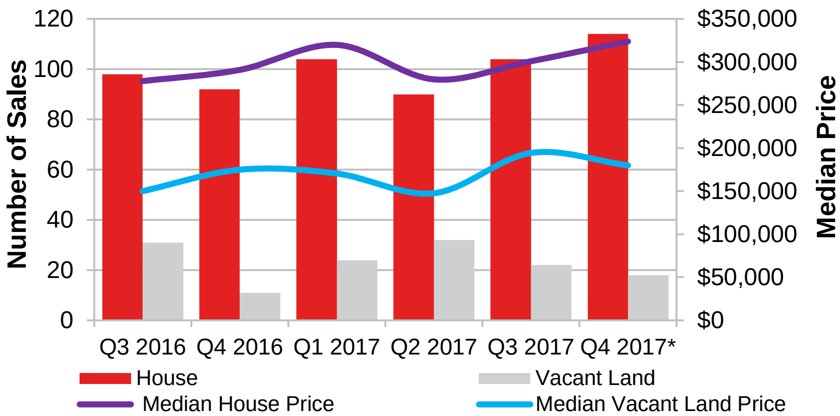
MARKET CONDITIONS

The Casino^ property market has grown from strength to strength over the past 12 months to Q4 2017, recording a median house price of $267,500 – which represents an annual price change of 7.0%. Over the same period of time median house prices of surrounding suburbs within the Richmond Valley Council grew by 11.3% to $324,000. Casino^ median house prices are more affordable compared to the wider Richmond Valley Council, providing first home buyers and investors with great entry price points whilst also offering solid positive capital growth.

Average days to sell in Casino^ has improved substantially over the past 12 months, currently at 70 days for houses in Q4 2017. During this time the house market has become more competitive, with average vendor discount tightening to -4.7% in Q4 2017. This suggests sellers are achieving closer to their first list price – the time to sell is now. Due to the upward trend in sales price now is the time for buyers to act, before prices get out of reach.

Median rents for houses in Casino^ continued its upward trend over the past 12 months to Q4 2017, currently at $300 per week. Low vacancy rates of 0.8% in December 2017 continue to demonstrate consistently solid rental demand for houses in the area, which suggest that Casino^ is conducive for investment. Astute investors are benefiting from house rental yields of 4.3%, providing investors with great conditions for profitable returns, especially when compared to the rental yield of 2.9% in the Sydney Metro region.

RICHMOND VALLEY COUNCIL GROWTH



OVERVIEW

Casino is located approx. 726 kms north of Sydney and 228 kms south of Brisbane. In 2016 its population of 10,914 people consisted mainly of couples without children (38.9%) and couples with children (34.5%). Casino provides an ideal location for similar families to take advantage of the affordable property prices.

Change from Last	Year	Half Year
House Sales	↑	↑
House Median Price	↑	↑
House Rental Price	↑	↔
Vacant Land Sales	↑	↓
Vacant Land Median Price	↓	↓

FUTURE DEVELOPMENTS**

Casino will see approx. $135.1M worth of new projects commencing or delivered in the 1st half of 2018. Infrastructure projects account for 96.9% of total developments, with residential contributing 3.1%.

A key infrastructure development is the Woolgoolga to Ballina – Bridge project at an estimated value of $80.0M. This project involves construction of the bridge over Richmond River at Broadwater and is set to be delivered in February 2019.

The Reardons Lane Rural Residential Subdivision project is a key residential project valued at approx. $2.2M. This project will see 56 lots of residential subdivisions with average lot sizes of approximately 1.4 hectares.

Major infrastructure upgrades are often associated with strong demand in local markets. Casino's planned infrastructure developments are either underway or will be operational in 2018. Spillover effects are likely to provide sustainable economic growth for Casino and its residents. This is good news for investors as they can be assured of uplift in the property industry.

^Casino market data and key indicators encapsulates property market conditions in the following suburbs: Casino.
*Q4 2017 quoted data represents both settled transactions (i.e. government data) and agents' advice.
**Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or re-sale value. Quoted construction and completion dates are estimate only, as per relevant data authority.
Source: APM Pricefinder, Real Estate Institute of New South Wales, Cordell Database, ABS.

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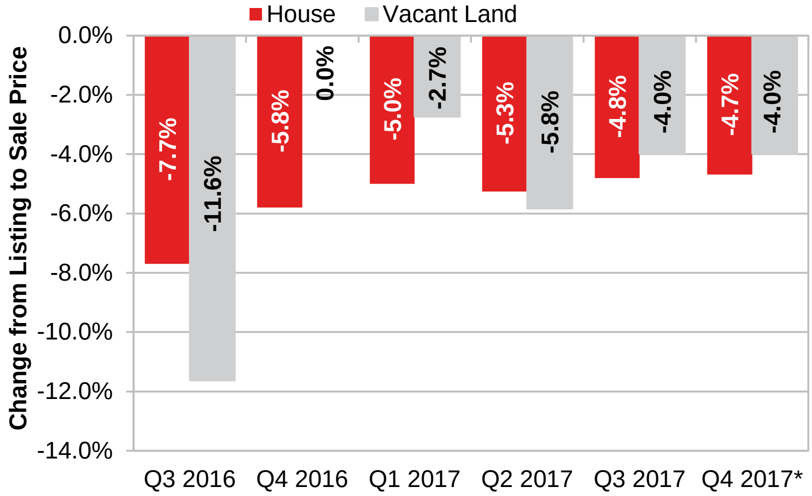
AVERAGE VENDOR DISCOUNT**



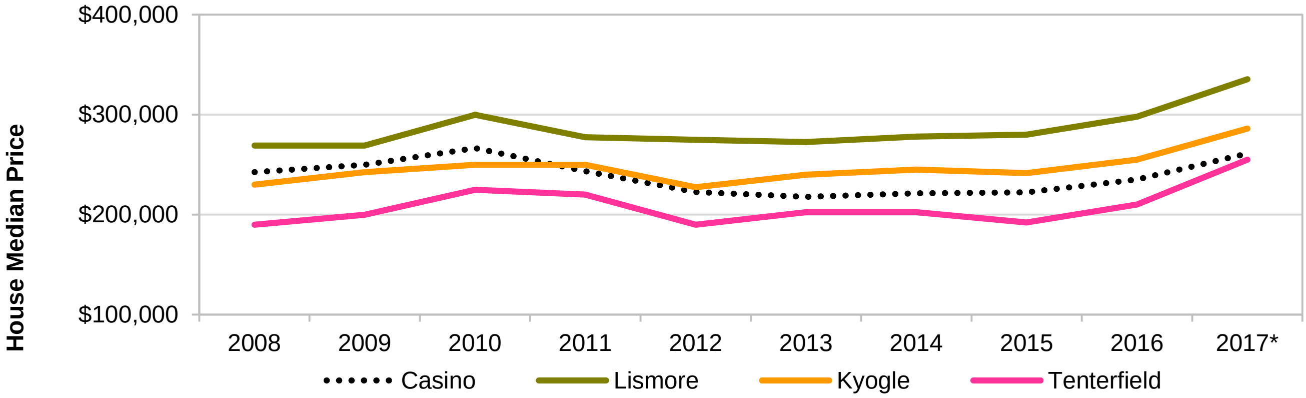
AVERAGE VENDOR DISCOUNT

Average vendor discount reflects the average percentage difference between first list price and final sold price. A lower percentage difference (closer to zero) suggests buyers are willing to purchase close to the first asking price of a property.

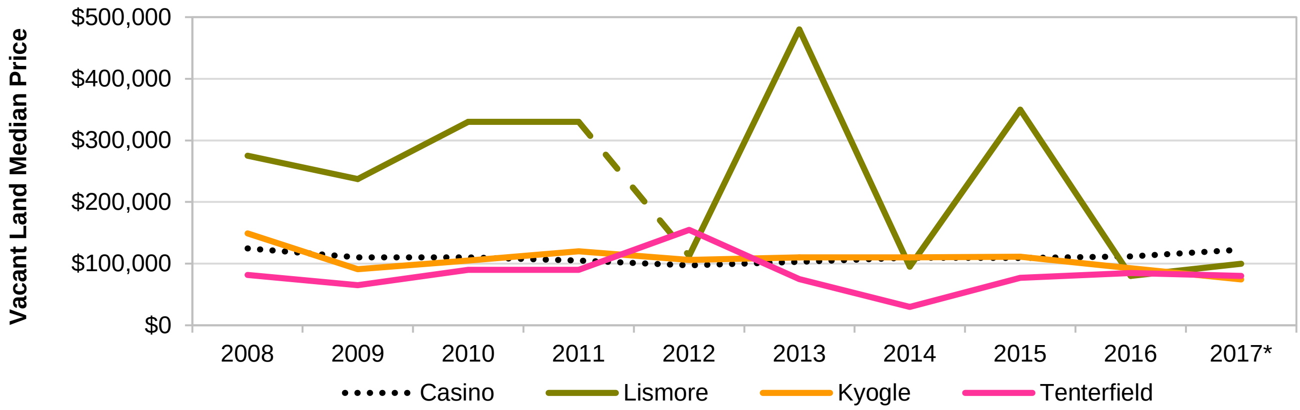
MARKET COMPARISON GRAPH

The market comparison graph provides comparative trend for median price of house and units over the past 10 years. Suburbs profiled are chosen based on proximity to the main suburb analysed in the factsheet, which is Casino. The main suburb is highlighted through a dotted black line graph.

HOUSE MARKET COMPARISON



VACANT LAND MARKET COMPARISON



*Q4 2017 and 2017 quoted data represents both settled transactions (i.e. government data) and agents' advice.
** Average vendor discount data encapsulates property transactions in the following suburbs: Casino.
Note: Dashed line in median line price graph is due to no sales records for that period of time and median price displayed is approximate only based on previous known median price and trend.
Source: APM Pricefinder, realestate.com.au, Real Estate Institute of Australia.

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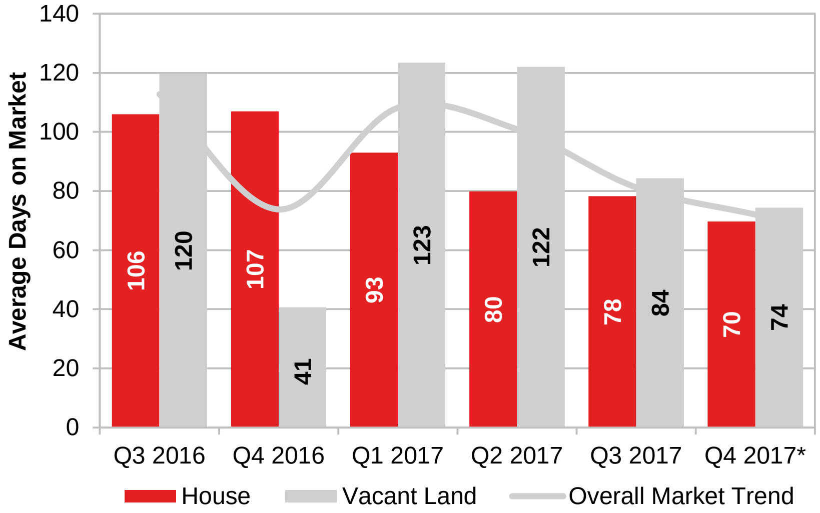
AVERAGE DAYS ON MARKET**



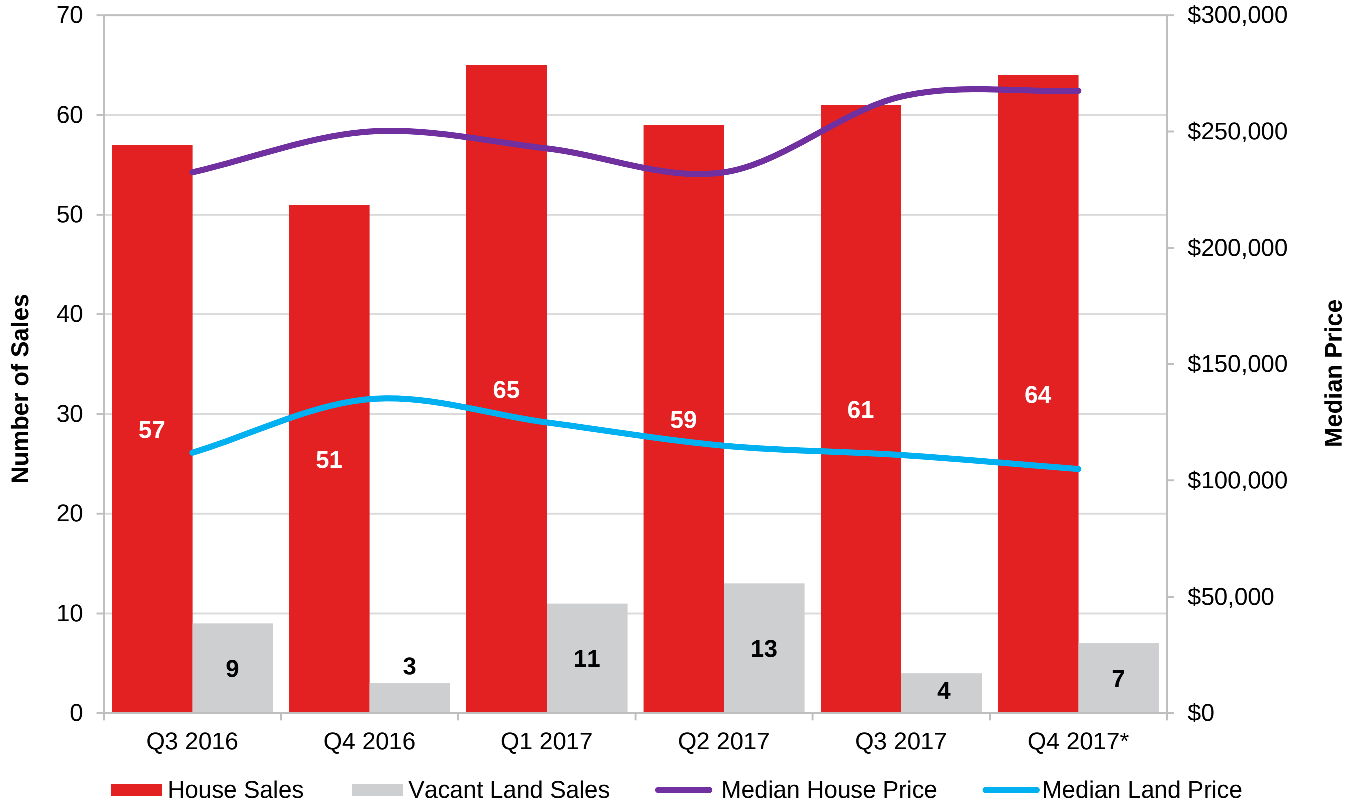
HOUSE KEY FACTS Q4 2017

Median Sale Price: $267,500
Annual Growth: 7.0%***
Average Days on Market: 70
% Change between First Listed Price and Sold Price: -4.7%

LAND KEY FACTS Q4 2017

Median Sale Price: $105,000
Annual Growth: -22.2%***
Average Days on Market: 248
% Change between First Listed Price and Sold Price: -4.0%

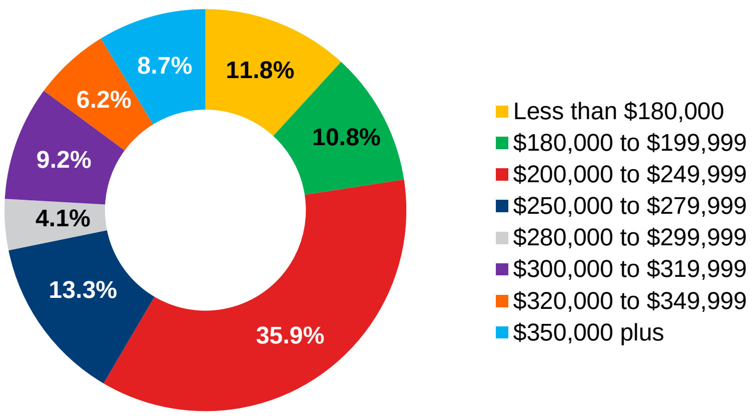
SALES AND MEDIAN PRICE**



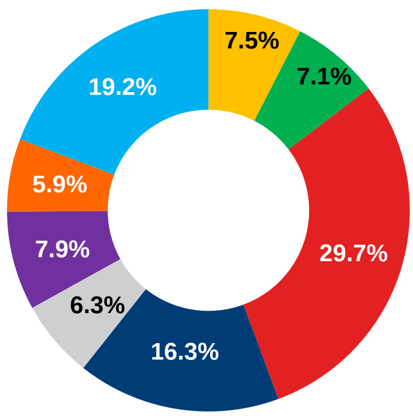
*Q4 2017 quoted data represents both settled transactions (i.e. government data) and agents' advice.
**Casino market data and key indicators encapsulates aggregate property market conditions in the following suburbs: Casino.
***Annual growth represents price growth for property transactions between Q4 2016 to Q4 2017 (inclusive).
Source: APM Pricefinder, realestate.com.au, SQM Research, Real Estate Institute of New South Wales, Richmond Valley Council.

SALES PRICE POINT ANALYSIS

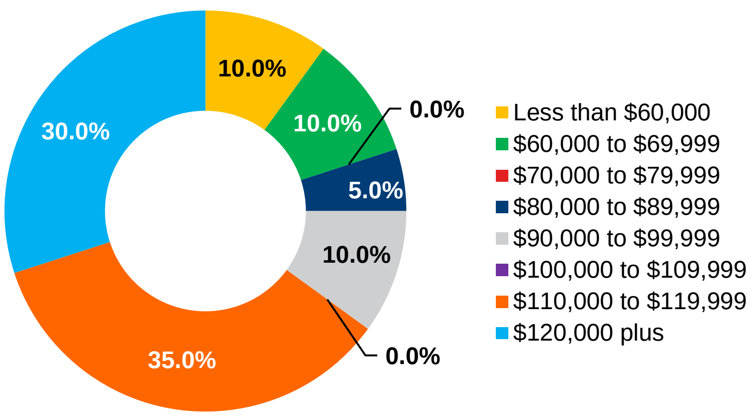
HOUSE PRICE POINT 2016



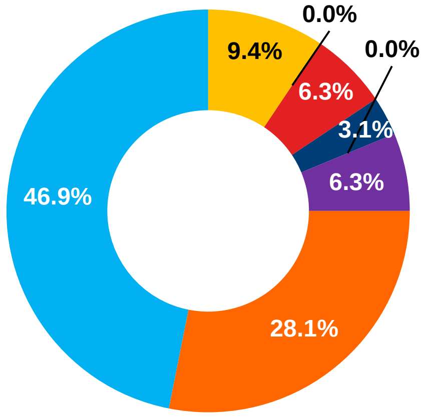
HOUSE PRICE POINT 2017



LAND PRICE POINT 2016



LAND PRICE POINT 2017



KEY IMPLICATIONS - HOUSE

In 2017 the $200K-$250K price bracket remains the most dominant segment, at 29.7% sales. However this bracket has decreased from 2016 (35.9%), which suggests that although affordable options are still available in Casino* the availability is dwindeling, and the time for first home buyers or investors to enter the market is now.

Between 2016-2017, the number of sales within price segment $350K and above have more than doubled – increasing from 8.7% to 19.2%. This shift suggests a larger appetite for high quality stock, and that an underlying demand-supply gap is being filled. Meaning now is the time for developers to target this growing market.

KEY IMPLICATIONS – LAND

The majority of the land being sold in Casino is above the price segment $100K. This shifted from 65.0% in 2016 to 75.0% of land being sold in Casino in 2017. This points to a more competitive land market where more buyers are prepared to purchase vacant land and accept associated costs to construct their dream homes.

At the same time, sales in two price brackets emerged as new levels of access in the land market ($70K-$80K and $100K-$110K). This suggests that although prices have shifted to the higher end of the land market, there are still affordable opportunities in Casino. However, buyers need to take action now to avoid missing out.

*Sales data encapsulates property transactions in the following suburbs: Casino.

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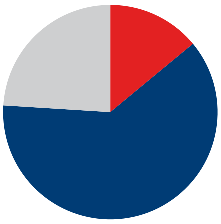
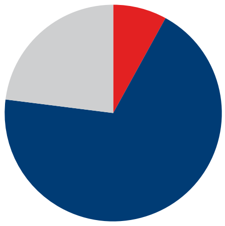
RENTAL MARKET ANALYSIS

HOUSE



UNIT



HOUSE KEY FACTS Q4 2017

Median Rent Price: $300 per week
Suburb Rental Yield: 4.3%
Average Days on Market: 33
Bedroom Breakdown:
2 Bed: 14%, 3 Bed: 62%, 4+ Bed: 24%

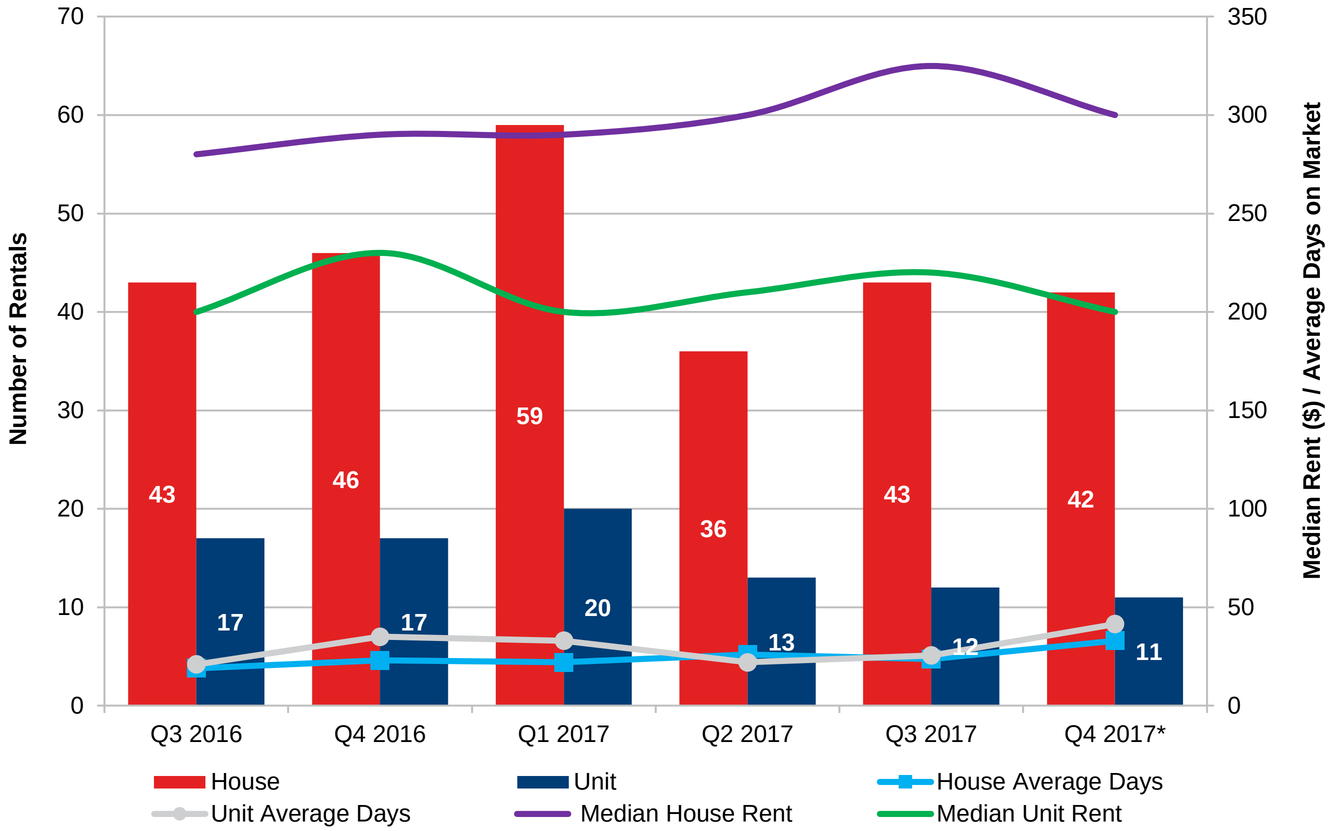
UNIT KEY FACTS Q4 2017

Median Rent Price: $200 per week
Suburb Rental Yield: 4.8%
Average Days on Market: 41
Bedroom Breakdown:
2 Bed: 8%, 3 Bed: 69%, 4+ Bed: 23%

KEY COMMENTS

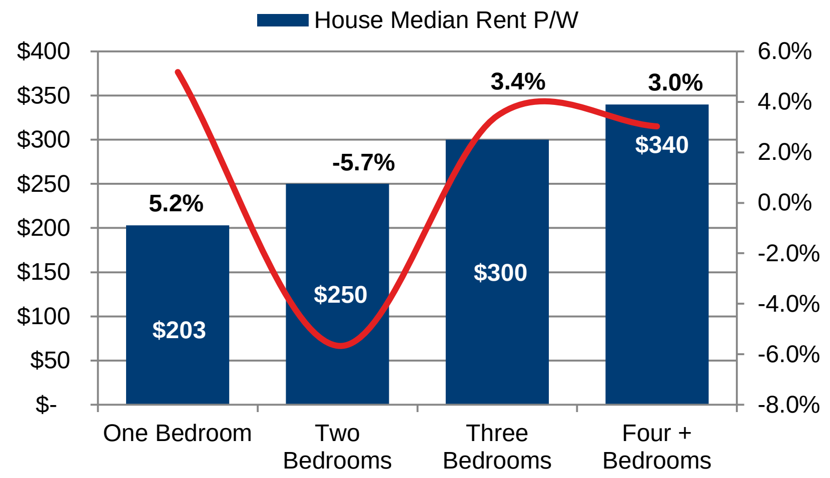
Interest in Casino* and its surrounding suburbs is recorded at 77 online visits per property. The median rent price for houses, currently at $300, represents an increase of 3.4% over the past 12 months to Q4 2017. Furthermore, the number of house rented over the same period of time have remained relatively stable. Vacancy rate is currently at 0.8%, and is below Sydney Metro's 2.6%. This, combined with low average days on market (33), indicates a strong level of rental demand.

MEDIAN RENT AND AVERAGE DAYS ON MARKET*



*Annual growth represents median price growth for property transactions between Q4 2016 to Q2 2017 (inclusive).
**Key Facts are for the suburb of Casino only.
Source: APM Pricefinder, Realestate.com.au, SQM Research, Real Estate Institute of New South Wales, Richmond Valley Council.

RENTAL PERFORMANCE 2017*



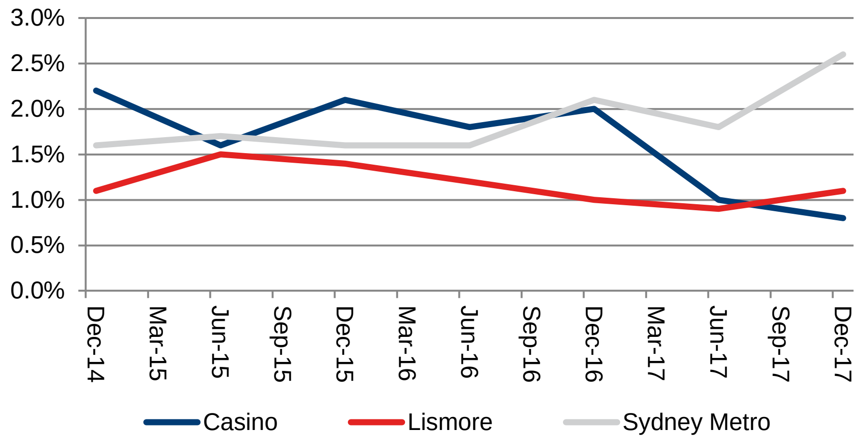
KEY COMMENTS

House rental yields in Casino are at 4.3%, on par with other surrounding areas, such as Lismore. It is above that of Sydney Metro, making it an ideal affordable investment destination outside of the CBD.

One bedroom houses provide the highest annual rental growth at 5.2%, currently at $203 per week in 2017.

Casino's vacancy rate, currently at 0.8%, has trended downwards over the past 3 years. This is well below Sydney Metro's 2.6% vacancy rate. What's more, it is in contrast with Lismore's and Sydney Metro's increasing vacancy rate, indicating a healthier rental market demand.

VACANCY RATES 2017



RENTAL YIELD 2017

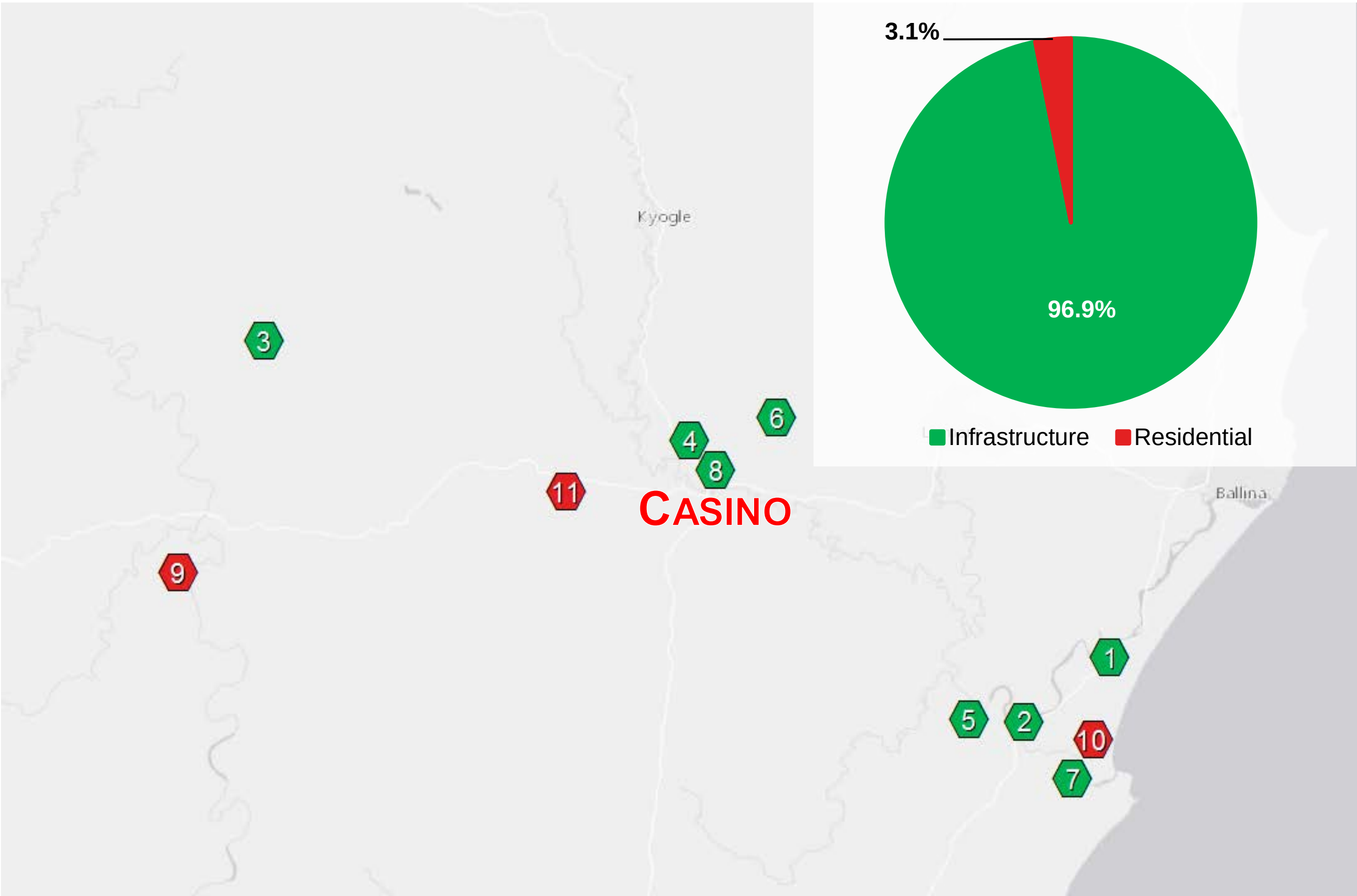
Suburb/ Postcode/ LGA	House Rental Yield	Unit Rental Yield
Casino (2470)	4.3%	4.8%
Kyogle (2474)	3.5%	6.6%
Tenterfield (2372)	4.7%	3.8%
Lismore (2480)	4.1%	5.4%
Sydney Metro	2.9%	3.8%

KEY HOUSING DEMOGRAPHICS

	Casino	Richmond Valley Council	New South Wales
Median weekly household income	$875	$953	$1,486
Median monthly mortgage repayments	$1,257	$1,300	$1,986
Unemployed	9.2%	7.7%	6.3%
Professionals	10.3%	12.0%	23.6%
Owned outright	36.2%	38.6%	32.2%
Owned with mortgage	24.2%	28.2%	32.3%
Rented	34.8%	29.1%	31.8%

*Rental performance graph represents aggregate house median rent price in the following suburbs: Casino. Annual change is a comparison between 2016 and 2017 median rent figures.
Source: APM Pricefinder, SQM Research, ABS Census 2016.

PROJECT DEVELOPMENT MAP 2017 - 1ST HALF 2018*



Location	Project**	Type	Estimated Value***	Commence Date****	Completion Date****
1	Woolgoolga to Ballina - Bridge	Infrastructure	$80,000,000	22/05/2017	08/02/2019
2	Woolgoolga to Ballina	Infrastructure	$30,000,000	23/03/2017	26/10/2018
3	Bonalbo Multi Purpose Service (MPS)	Infrastructure	$15,000,000	06/02/2017	30/03/2018
4	Northern Rivers Livestock Exchange	Infrastructure	$4,637,000	24/04/2017	26/01/2018
5	Woodburn-Coraki Road Roadworks	Infrastructure	$500,000	06/06/2018	06/02/2019
6	Pelican Creek Bridge	Infrastructure	$344,000	03/10/2017	25/01/2018
7	Evans Heads Aerial Bombing Range Road Maintenance Program	Infrastructure	$250,000	14/08/2017	08/12/2017
8	Casino High School	Infrastructure	$218,000	15/05/2017	22/06/2017
9	Reardons Lane Rural Residential Subdivision (56 Lots)	Residential	$2,240,000	16/01/2017	Not Disclosed
10	Park St Villas (11 villas)	Residential	$1,000,000	27/10/2017	Not Disclosed
11	Ellems Bridge Road 32 Lot Subdivision (32 Lots)	Residential	$960,000	19/03/2018	26/04/2019

*Disclaimer: Project development map showcases a sample of upcoming projects only, due to accuracy of addresses provided by the data provider for geocoding purposes.
**Projects refers to the top developments within the suburbs of Casino only.
***Estimated value is the value of construction costs provided by relevant data authority, it does not reflect the project's sale/commercial value.
****Commencement date quoted for each project is an approximate only, as provided by the relevant data authority, PRDnationwide does not hold any liability to the exact date in which each project commences and/or is completed. Source: Cordell Database, ESRI ArcGIS, Department of Planning and Environment NSW, Richmond Valley Council.

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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 services span over every suburb, LGA, and state within Australia; captured in a variety of standard and customized products

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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