



COFFS HARBOUR MARKET UPDATE 2nd Half 2019



OVERVIEW

In Q3 2019, Coffs Harbour* recorded a median house price of \$529,000, and a median unit price of \$390,000. This represents annual (Q3 2018 – Q3 2019) median price softening of -1.1% for houses and price growth of 7.9% for units. At the same time total house sales for Q3 2019 were up by 1.8% to 287 sales, while total unit sales slowed by -2.9% to 102 sales. This suggests the current market continues to offer a positive environment to buy and sell property in.

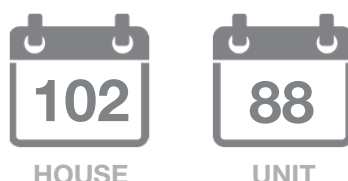
	CHANGE FROM LAST	YEAR	HALF YEAR
	House Sales	↑	↑
	House Median Price	↓	↓
	House Rental Price	↑	↑
	Unit Sales	↓	↑
	Unit Median Price	↑	↑
	Unit Rental Price	↑	↑

MARKET CONDITIONS

SALES MEDIAN PRICE Q3 2019



SALES AVERAGE DAYS ON MARKET Q3 2019



RENTAL MEDIAN PRICE Q3 2019

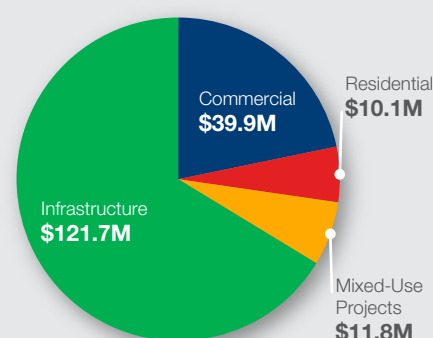


RENTAL AVERAGE DAYS ON MARKET Q3 2019



FUTURE DEVELOPMENTS

Coffs Harbour* is set to see approx. **\$183.5M worth of new projects commencing in the 2nd half of 2019.**



A major focus on infrastructure will improve lifestyle and liveability aspects in Coffs Harbour* for residents, which will have positive spill-over effect on the property market.

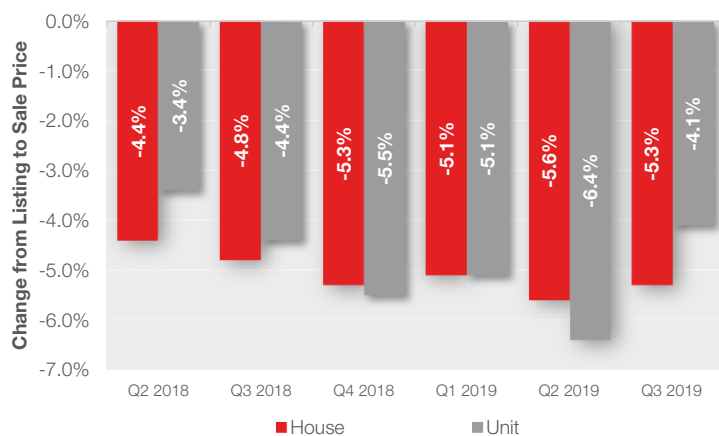
The key infrastructure project for the period is the Coffs Harbour Hospital (\$120.0M), which will construct a new 5 level acute services building, and refurbish existing components of the hospital. A major commercial development is the Coffs Central - Hotel (\$20.1M). The project will expand the shopping centre site to include a hotel on levels 5-10.



*Coffs Harbour market data and key indicators encapsulates aggregate property market conditions within the Coffs Harbour Local Government Area (LGA). **Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or re-sale value.
Source: APM Pricefinder, Cordell Connect database. © Copyright PRDnationwide 2019.

AVERAGE VENDOR DISCOUNT*

Average vendor discount reflects the average percentage difference between the first list price and final sold price. A lower percentage difference (closer to 0.0%) suggests that buyers are willing to purchase close to the first asking price of a property.



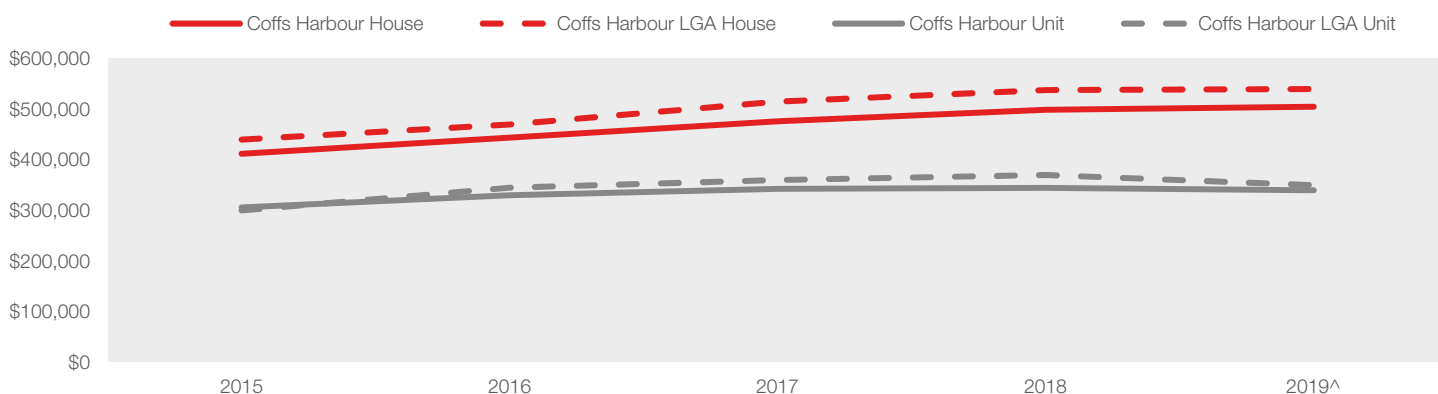
KEY COMMENTS

Average vendor discount between Q3 2018 and Q3 2019 has widened to -5.3% for houses and has tightened to -4.1% for units. Market conditions in Coffs Harbour* continue to favour buyers, where sellers are willing to negotiate below their initial listing price. Now is the time to enter the market.

The suburb of Coffs Harbour has historically remained more affordable for houses and units than the wider Coffs Harbour Local Government Area (LGA). This has continued to be the case in 2019[^], though the price difference for units between Coffs Harbour and the wider LGA has narrowed.

The dominant proportion of homes sold in Coffs Harbour* across 2019[^] were priced \$400,000-\$500,000 (25.7%). Units recorded a dominant upper-end price point of \$450,000+ (29.0%) over the same period. This said, sales occurred across a range of price bands, suggesting all buyers are currently able to enter the Coffs Harbour* property market.

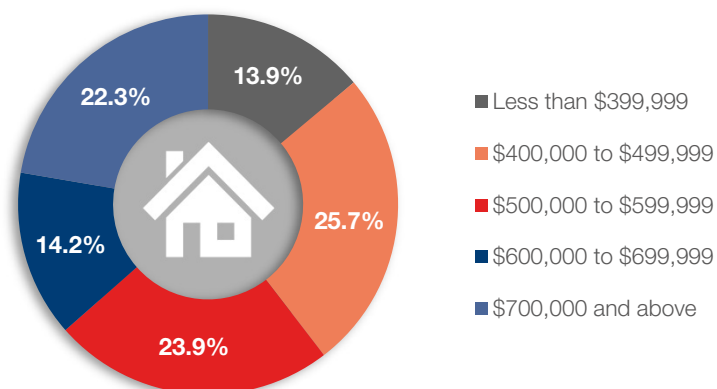
MARKET COMPARISON



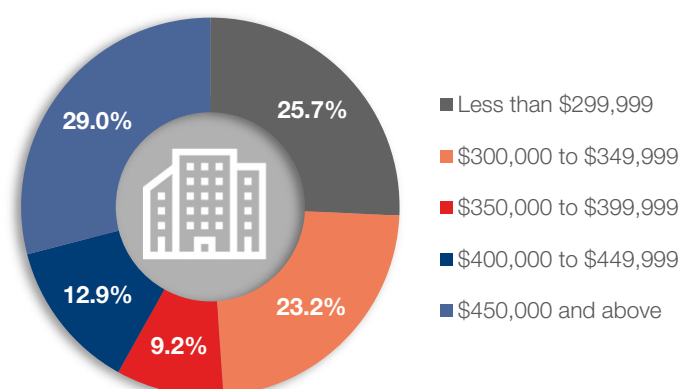
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled were chosen based on their proximity to the main suburb analysed, which is Coffs Harbour.

PRICE BREAKDOWN 2019[^]

HOUSES SOLD



UNITS SOLD

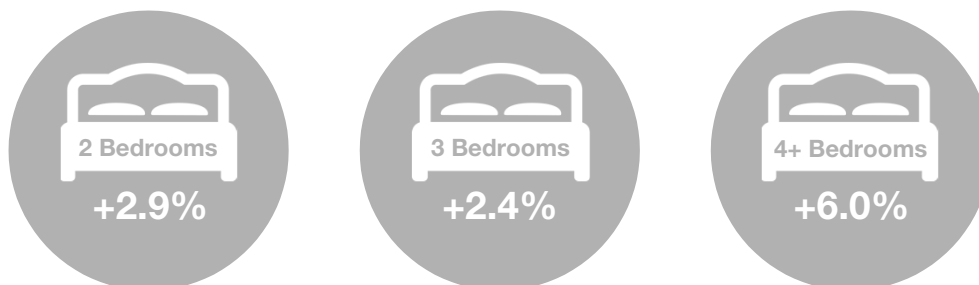


RENTAL GROWTH 2019*

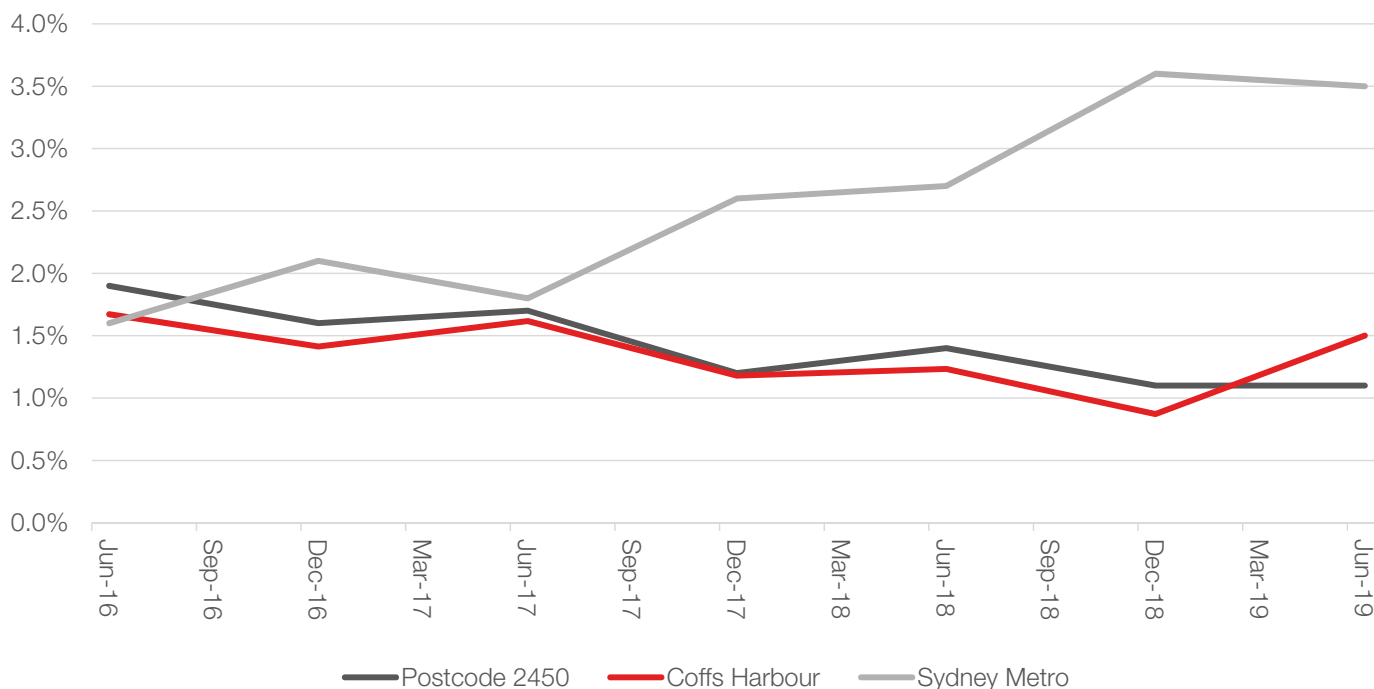
Over the past 12 months house rental yields in Coffs Harbour* remained steady, sitting at 4.1% in June 2019. Demand for rental properties in Coffs Harbour* across the same time period was slightly down by -2.9%. This suggests that the house rental market is in a healthy position, with room for more rental properties to enter the market.

4+ bedroom houses have provided investors with +6.0% rental growth annually, achieving a median rent of \$530 per week.

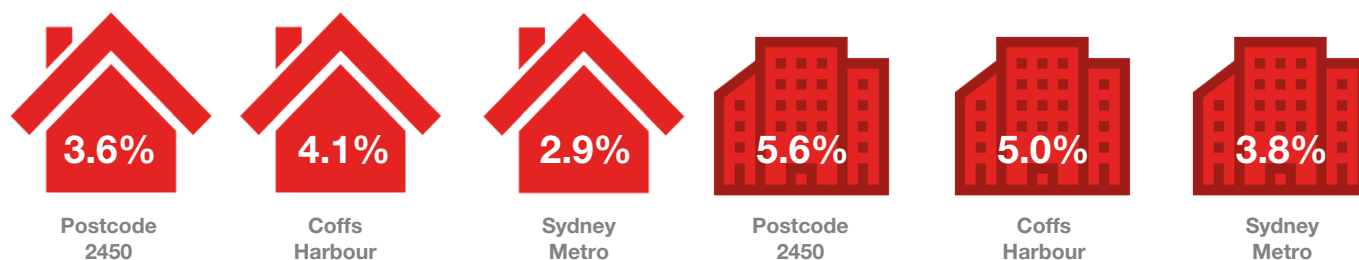
Coffs Harbour* recorded a vacancy rate of 1.5% in June 2019, which is a very healthy position that is well below Sydney Metro's 3.5% average. This further confirms a healthy rental demand exists for properties in Coffs Harbour*.



RENTAL VACANCY RATES 2019



RENTAL YIELD 2019^

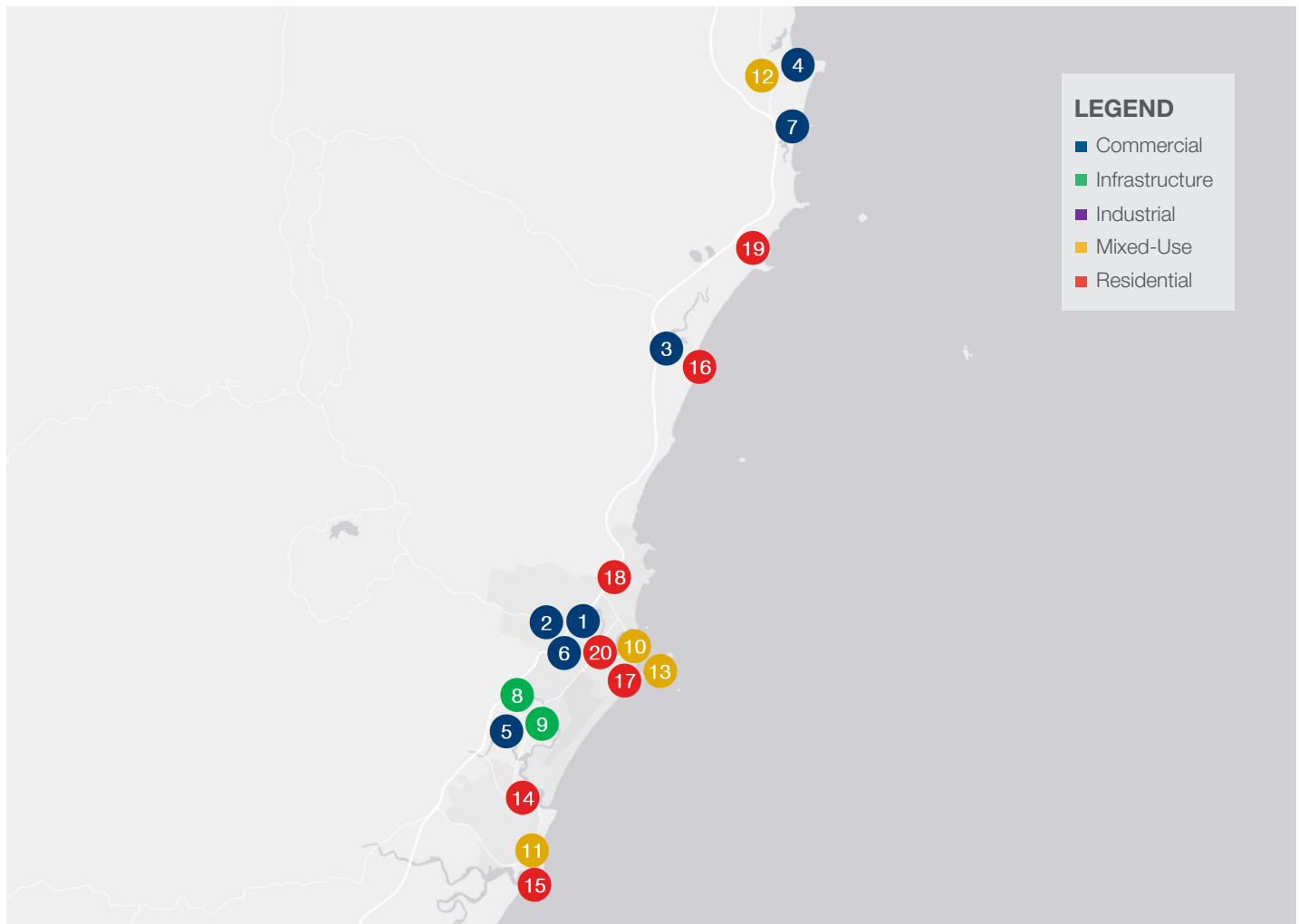


*Rental performance graph represents aggregate house median rent prices within the Coffs Harbour LGA. Annual rental growth is a comparison between 2018 and 2019 (Q1 – Q3) house median rent figures.

^Rental yields shown are as reported at June 2019.

Source: APM Pricefinder, SQM Research. © Copyright PRDNationwide 2019.

PROJECT DEVELOPMENT MAP 2ND HALF 2019*



Location	Project**	Type	Estimated Value***	Commence Date****
1	Coffs Central - Hotel	Commercial	\$20,100,000	11/10/2019
2	Coffs Harbour Ex-Servicemen's Club	Commercial	\$7,000,000	19/10/2019
3	Moonee Beach Road Seniors Living Units	Commercial	\$4,300,000	11/11/2019
4	Beach St Tavern/Serviced Apartments	Commercial	\$4,000,000	30/12/2019
5	Stadium Business Centre	Commercial	\$1,594,000	19/11/2019
6	Sawtell Surf Lifesaving Club	Commercial	\$1,500,000	09/11/2019
7	Hearnes Lake Road Ecotourist Pavilions Stages 1-3	Commercial	\$1,450,000	17/09/2019
8	Coffs Harbour Hospital	Infrastructure	\$120,199,000	11/10/2019
9	Coffs Coast Regional Sports Hub	Infrastructure	\$1,500,000	09/12/2019
10	Orlando Street Mixed Use Development (15 Units)	Mixed-Use	\$4,400,000	14/12/2019
11	First Av Mixed Development (10 Units)	Mixed-Use	\$3,000,000	21/12/2019
12	Wheatley Development (9 Townhouses)	Mixed-Use	\$2,500,000	16/11/2019
13	Mildura & Orlando Streets Shop Top Housing (10 Apartments)	Mixed-Use	\$1,850,000	18/11/2019
14	Mission Australia Housing Coffs Harbour (16 Dwellings)	Residential	\$2,782,000	28/09/2019
15	Boronia Street Apartments (3 Apartments)	Residential	\$2,105,000	11/11/2019
16	Moonee Beach Road & Pacific Highway Residential Subdivision (31 Lots)	Residential	\$1,400,000	11/12/2019
17	Victoria Street Townhouses (4 Townhouses)	Residential	\$1,000,000	30/08/2019
18	Gerard Drive Residential Subdivision (22 Lots)	Residential	\$1,000,000	16/12/2019
19	Dammerel Crescent Townhouses (3 Townhouses)	Residential	\$950,000	18/09/2019
20	Harbour Drive Townhouses (5 Townhouses)	Residential	\$900,000	27/11/2019

OUR SERVICES INCLUDE

- Advisory and consultancy
- Market Analysis including profiling and trends
- Primary qualitative and quantitative research
- Demographic and target market Analysis
- Geographic information mapping
- Project Analysis including product and pricing recommendations
- Rental and investment return analysis

OUR KNOWLEDGE

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

OUR PEOPLE

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

OUR SERVICES

Our research services span over every suburb, LGA, and state within Australia; captured in a variety of standard and customised products.



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