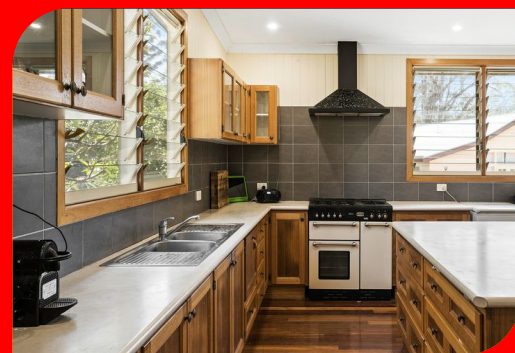




Lismore Market Update

1st Half 2020



OVERVIEW

In Q1 2020, Lismore* recorded a median house price of \$422,000, and a median unit price of \$325,000. This represents annual (Q1 2019 – Q1 2020) median price growth of 8.3% for houses and 21.5% for units. Between Q1 2019 – Q1 2020 total sales slowed for house, by -11.7% to 144 sales, but increased for units, by 92.9% to 27 sales. The property market in Lismore is showing signs of growth, particularly for units. There is a unique opportunity for house owners, whereby they can be more confident of their property value.

	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 Q1 2020



SALES AVERAGE DAYS ON MARKET Q1 2020



RENTAL MEDIAN PRICE Q1 2020

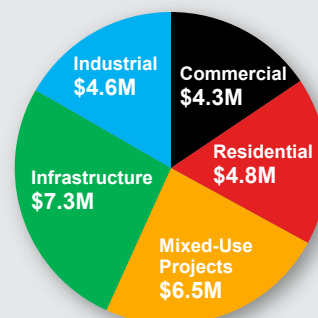


RENTAL AVERAGE DAYS ON MARKET Q1 2020



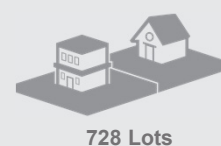
FUTURE DEVELOPMENTS

Lismore* is set to see approximately **\$27.3M** worth of new projects commencing in the 1st half of 2020.



A well-balanced project development plan will stimulate economic growth and create large employment opportunities in Lismore*, which will have positive spill-over impact on the real estate market. New housing stock will answer current demand, and assist in keeping price growth at a sustainable level.

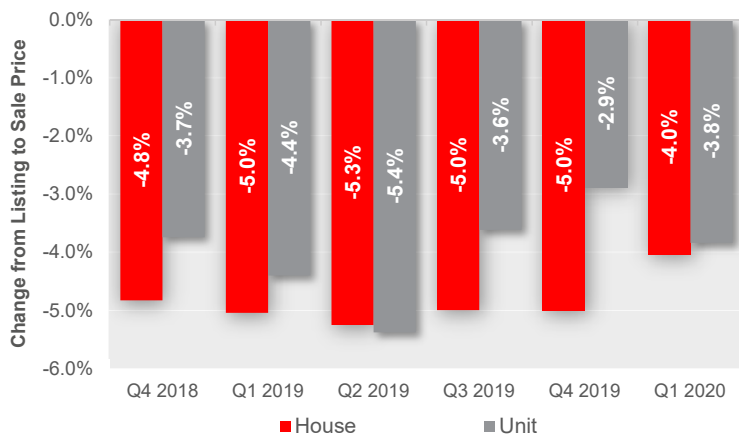
A main commercial project over the 1st half 2020 period is the Hunter Street community and commercial development (\$2.5M). The project will construct a medical centre and commercial premises, which create local job opportunities. \$4.8M of residential construction will add 728 lots. Key projects include Misty Valley View Subdivision (\$1.5M, 23 Lots), Apo St Subdivision (\$1.5M, 23 Lots), and Pineapple Rd Subdivision (\$1.2M, 30 Lots). A key mixed-use project is Caldwell Ave & College St Mixed-Use Development (\$6.5M, 24 units).



*Lismore market data and key indicators encapsulates aggregate property market conditions in the suburbs of City of Lismore 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 Pricerfinder, Cordell Connect database. © Copyright PRDnationwide 2019.

AVERAGE VENDOR DISCOUNT* KEY COMMENTS

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.

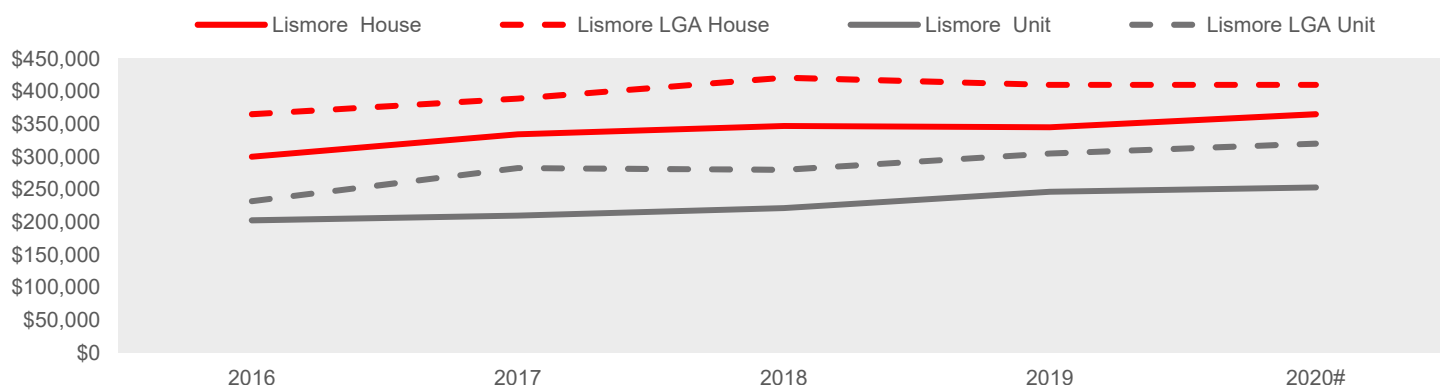


Average vendor discounting between Q1 2019 and Q1 2020 has tightened to -4.0% (houses) and -3.8% (units). Market conditions in Lismore* have slightly shifted to favouring vendors, where buyers need to offer closer to the listing price. There are signs of market recovery, with an increase in demand due to low interest rates. Buyers can still capitalise on a discount, thus now is the time to enter the market.

The suburb of Lismore has continued to record a more affordable market in comparison to the wider Lismore Local Government Area (LGA), in both house and unit median prices. This provides an excellent opportunity for first home buyers and investors.

The dominant proportion of houses sold in Lismore* across 2019[^] were in the highest price bracket of \$500K and above (32.6%). However, most units sold (27.8%) were in the middle price bracket of \$300K to \$350K. There is a property for every budget in Lismore*.

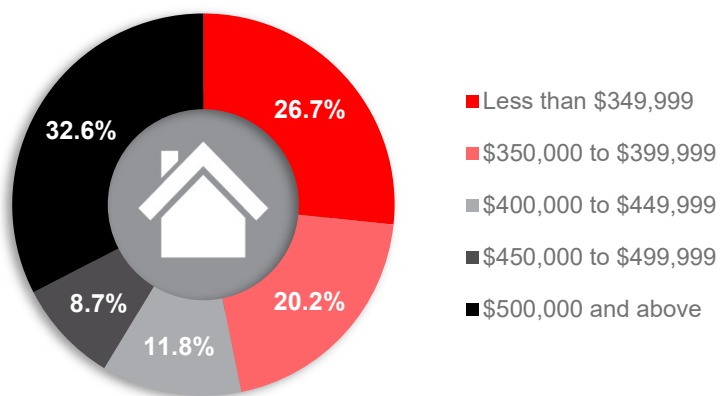
MARKET COMPARISON



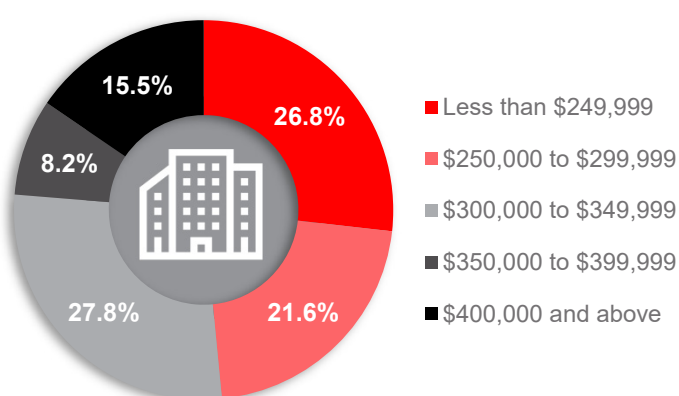
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Lismore.

PRICE BREAKDOWN 2019[^]

HOUSES SOLD



UNITS SOLD

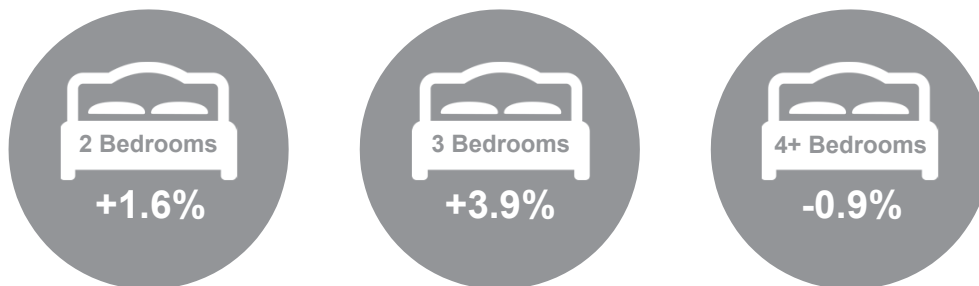


RENTAL GROWTH 2019*

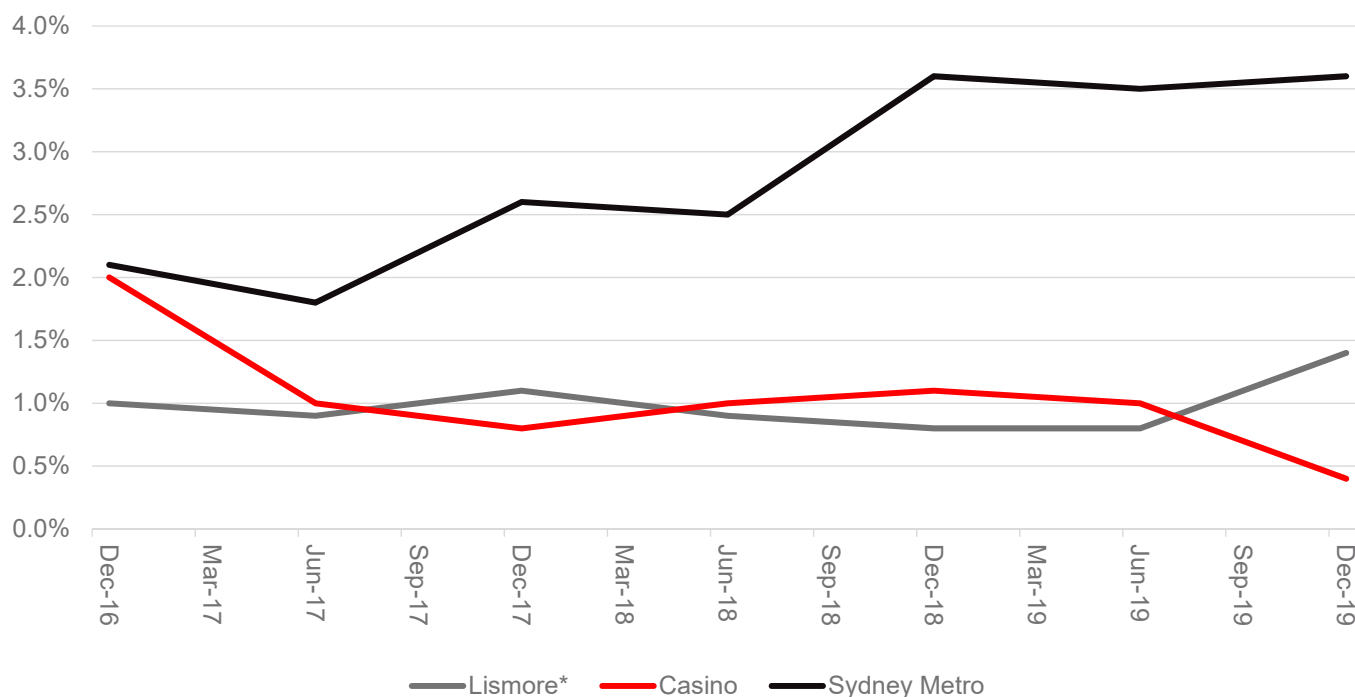
House rental yields in Lismore* were recorded at 3.9% in December 2019, slightly below Casino (4.6%) but significantly above Sydney Metro (2.7%). Over the 12 months to Q1 2020 house median rental price remained stable at \$410 per week, and unit median rental price slightly softened by -1.8% to \$280 per week.

3 bedroom houses have provided investors with +3.9% rental growth annually, achieving a median rent of \$395 per week.

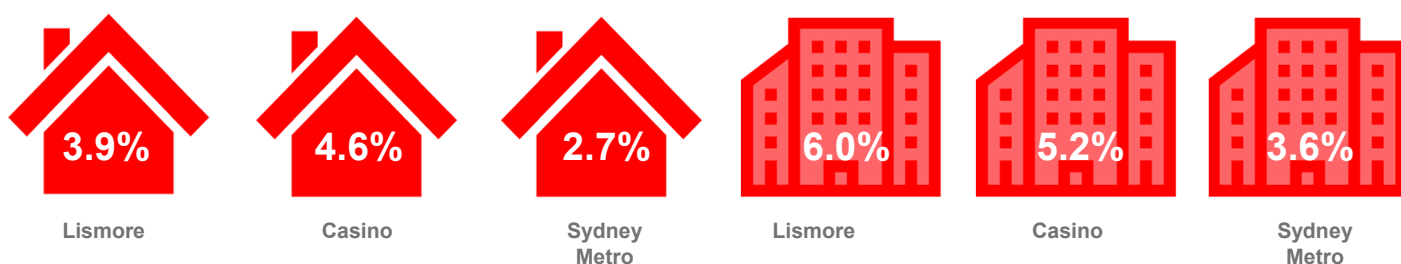
Lismore* recorded a vacancy rate of 1.4% in December 2019, which has remained stable over the past 12 months and is well below the Real Estate Institute of Australia's healthy benchmark of 3.0%. It is also well below Sydney Metro vacancy rate of 3.6%. This confirms there is a healthier demand for rental properties in Lismore* and with a more affordable entry price compared to Sydney Metro, makes it an ideal area for investment.



RENTAL VACANCY RATES 2019



RENTAL YIELD 2019^



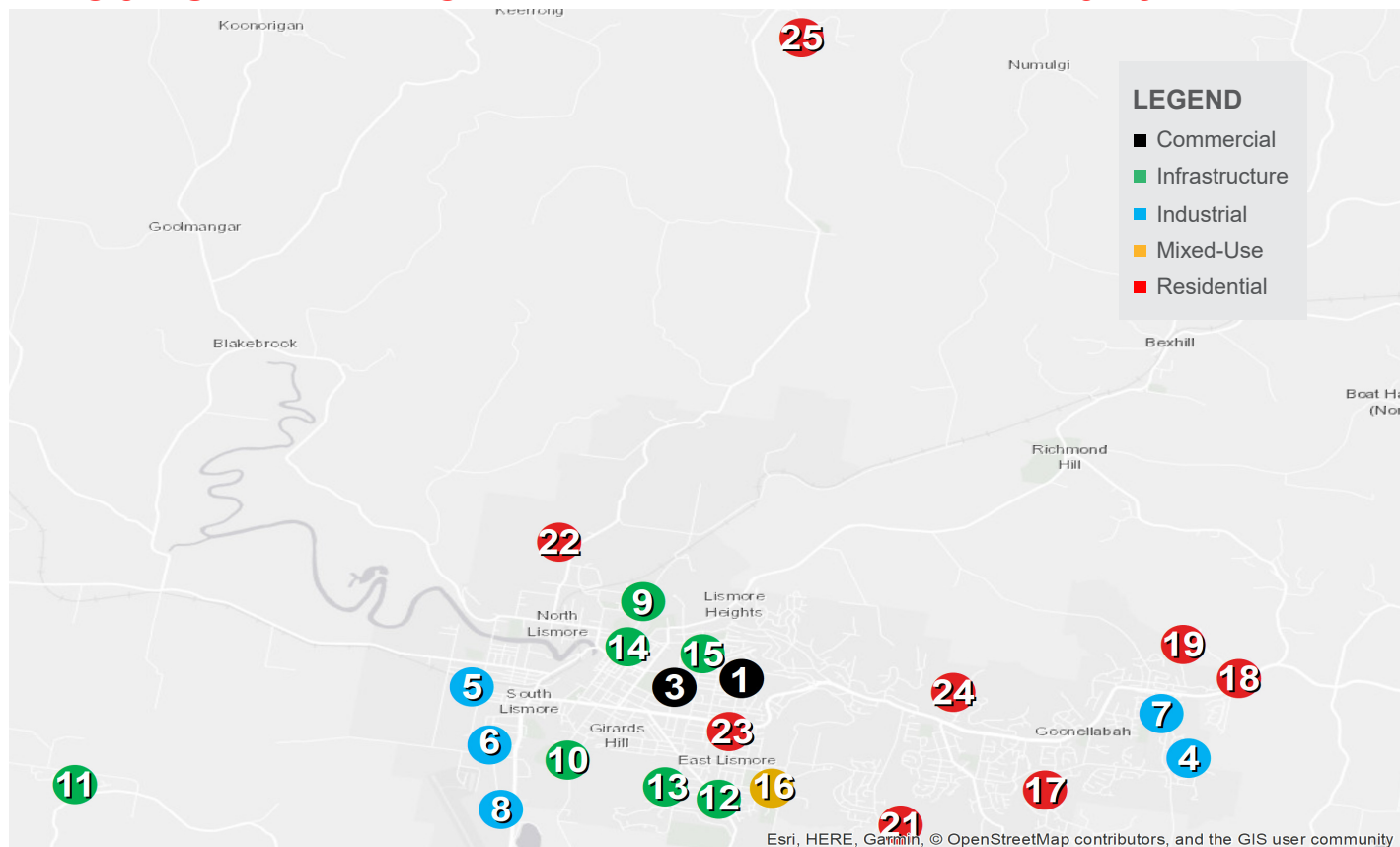
*Rental performance graph represents aggregate house median rent prices within the City of Lismore LGA.

Annual rental growth is a comparison between 2018 and 2019 house median rent figures.

^Rental yields shown are as reported at December 2019.

Source: APM Pricefinder, SQM Research. © Copyright PRD 2020.

PROJECT DEVELOPMENT MAP 1ST HALF 2020*



Location	Project**	Type	Estimated Value***	Commence Date****
1	Hunter Street Community & Commercial Development	Commercial	\$2,500,000	05/01/2020
Not Mapped	Rainbow Cafe	Commercial	\$1,250,000	30/04/2020
3	Lismore Square Kmart	Commercial	\$500,000	02/02/2020
4	Coolibah Storage	Industrial	\$1,450,000	22/03/2020
5	Norco Rural Store Warehouse	Industrial	\$1,350,000	14/06/2020
6	Cook St Industrial Buildings	Industrial	\$650,000	30/05/2020
7	Holland Street Storage Sheds	Industrial	\$600,000	14/02/2020
8	Metroll Warehouse	Industrial	\$500,000	10/06/2020
9	Lismore Court House	Infrastructure	\$1,750,000	06/05/2020
10	Albert Park Baseball Complex	Infrastructure	\$1,000,000	03/06/2020
11	Perradenya Estate	Infrastructure	\$1,000,000	05/03/2020
12	Lismore City Council Waste Facility Material Recovery Facility	Infrastructure	\$1,000,000	20/05/2020
13	Lismore City Council Waste Facility Material Recovery Facility 2	Infrastructure	\$1,000,000	29/05/2020
14	Legal Aid Office	Infrastructure	\$1,000,000	06/05/2020
15	Diadem Street Roadworks	Infrastructure	\$500,000	14/02/2020
16	Caldwell Avenue & College Street Mixed Use Development- (24 Units)	Mixed Use	\$6,506,000	24/05/2020

Location	Residential Project**	Project Type	Price Range	Period
17	Apo St Subdivision	Subdivision (23 Lots)	\$149,000- \$200,000	1 st Half 2020
18	Misty Valley View Residential Subdivision	Subdivision (22 Lots)	\$195,000- \$215,000	1 st Half 2020
19	Pineapple Rd Subdivision	Subdivision (30 Lots)	\$170,000- \$215,000	1 st Half 2020
Not Mapped	Sibley St 20 Lot Subdivision	Subdivision (20 Lots)	\$195,000- \$215,000	1 st Half 2020
21	Eastwood Master Plan Stage1	Subdivision (131 Lots)	\$149,00- \$257,000	1 st Half 2020
22	Fig Tree Estate Developments	Subdivision (450 Lots)	\$170,000- \$250,000	1 st Half 2020
23	Waterford Park Estate Stage 8	Subdivision (30 Lots)	\$195,000- \$215,000	1 st Half 2020
24	Points North Estate	Subdivision (12 Lots)	\$155,000 - \$299,000	1 st Half 2020
25	Dunromin Dr Subdivision	Subdivision (10 Lots)	\$930,000 For 26 HA	1 st Half 2020

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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