



Laurieton Market Update 1st Half 2020



OVERVIEW

In Q1 2020, Camden Haven* recorded a median house price of \$550,000, and a median unit price of \$400,000. This represents annual (Q1 2019 – Q1 2020) median price growth of 0.1% for houses and a price softening of -10.7% for units. Between Q1 2019 – Q1 2020 total house sales increased by 36.1% (to 49 sales), while unit sales slowed by -50.0% to 5 sales. Limited unit sales volumes make this data volatile, so caution should be taken when analysing change over the period. Overall the market remains an affordable to buy 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 Q1 2020



SALES AVERAGE DAYS ON MARKET Q1 2020



RENTAL MEDIAN PRICE Q1 2020

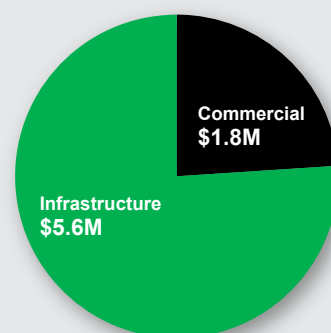


RENTAL AVERAGE DAYS ON MARKET Q1 2020



FUTURE DEVELOPMENTS

Camden Haven* is set to see an estimated **\$7.4M worth of new projects commence from 2019 to the 1st half of 2020.**



These projects will offer residents improved amenities and employment opportunities in Camden Haven*, which should have a positive spill-over impact on the real estate market.

A major infrastructure project for the 1st half 2020 is the recently completed \$3.6M Dunbogan Bridge rehabilitation project, which saw the strengthening of existing bridge piers, installation of a sacrificial cathodic protection system, as well as other general bridge rehabilitation works and associated work. The \$1.3M commercial project Your Family Practice Lakewood is underway, creating a new medical centre divided into three areas. The project includes various rooms including consulting rooms, and a radiology centre. Projects such as these are vital to support the ongoing health and wellbeing of residents of Camden Haven* and surrounds, whilst also generating local employment opportunities.

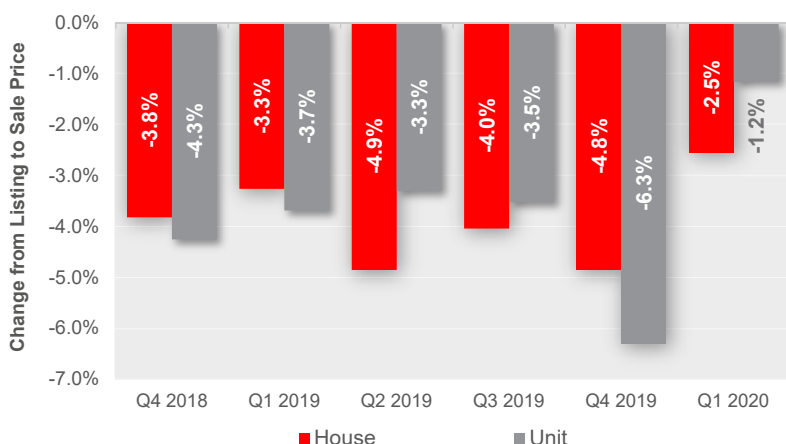
*Camden Haven market data and key indicators encapsulates aggregate property market conditions within the Postcodes 2439 and 2443.

**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 PRD 2020.

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.

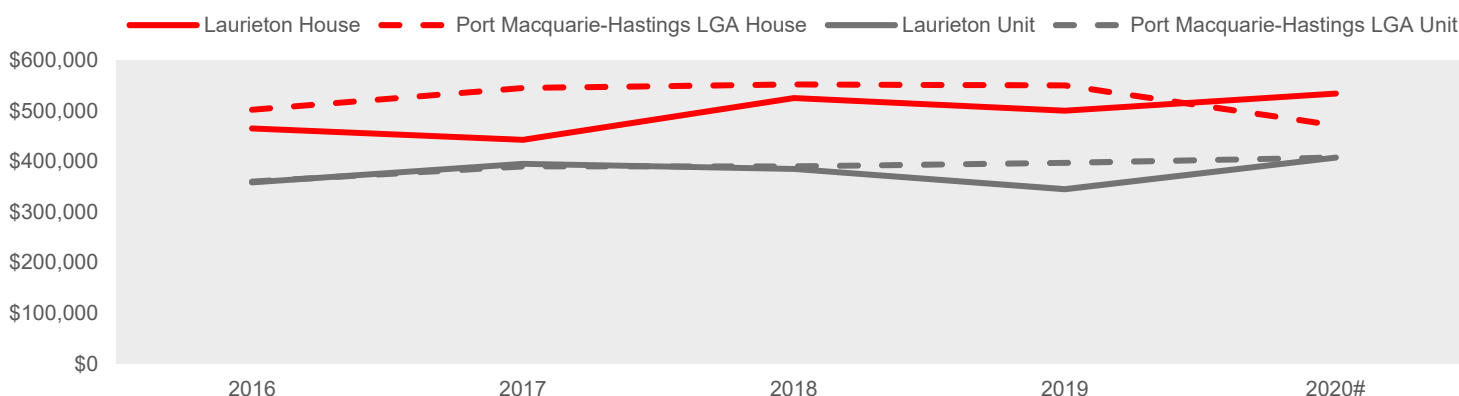


Average vendor discounts between Q1 2019 and Q1 2020 have tightened for both property types, to -2.5% for houses and -1.2% for units. Market conditions in Camden Haven* overall continue to favour buyers however, with sellers willing to negotiate below their initial listing price. Now is the time to enter the market.

The suburb of Laurieton has historically remained more affordable than the wider Port Macquarie-Hastings Local Government Area (LGA) in its median property price. 2020# has seen a reversal, where Laurieton* now presents a premium market. Limited sales data may see this correct throughout the year however.

The dominant proportion of homes sold in Camden Haven* across 2019^ were priced in the lower and middle ranges, of less than \$450,000 (29.8%) and between \$450K - \$550K (26.8%). Camden Haven* is a highly affordable market, good news for home buyers.

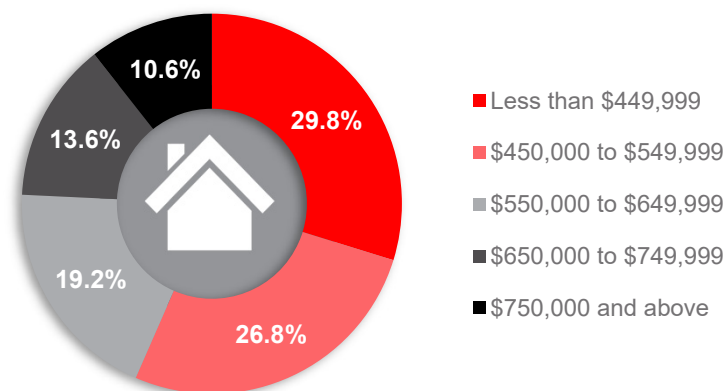
MARKET COMPARISON



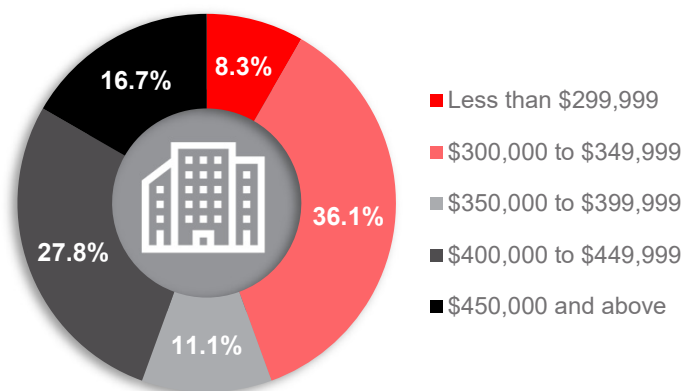
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Laurieton.

PRICE BREAKDOWN 2019^

HOUSES SOLD



UNITS SOLD

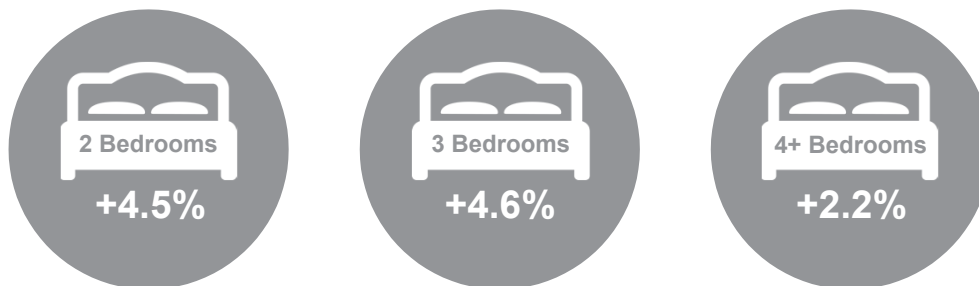


RENTAL GROWTH 2019*

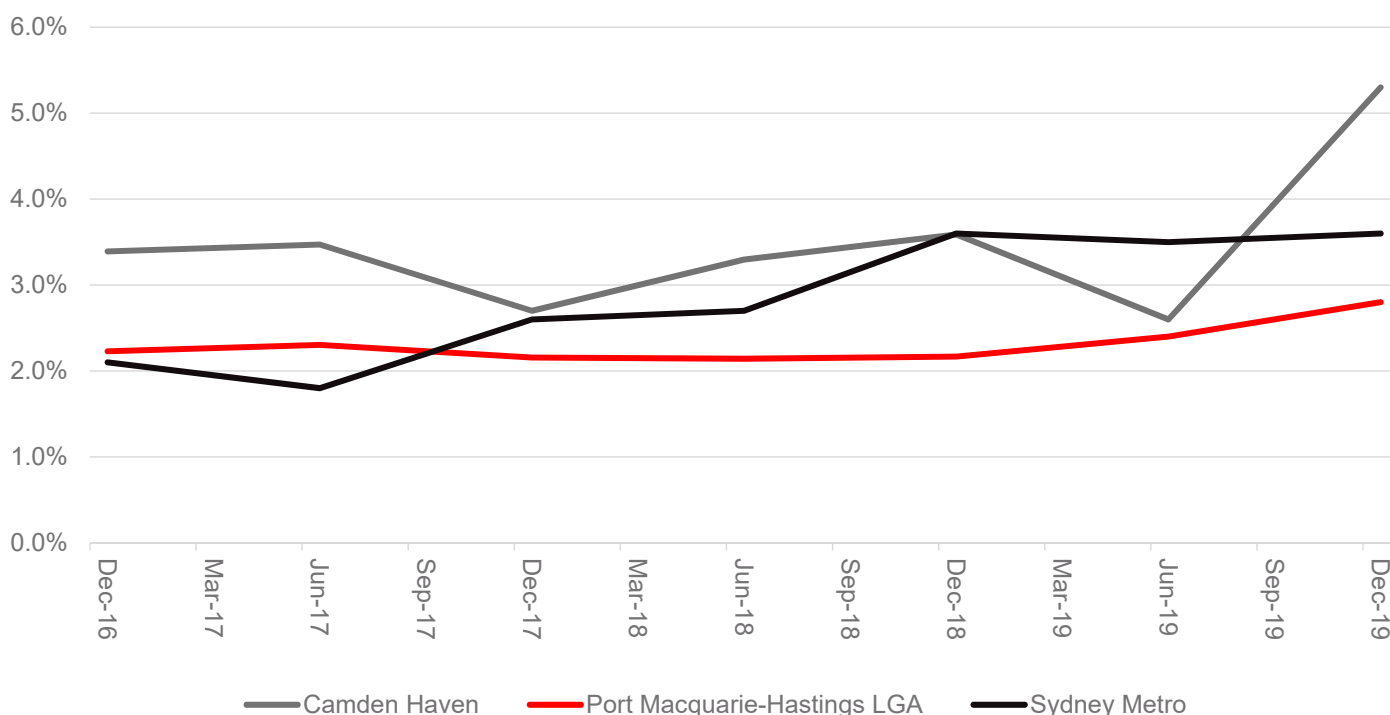
Over the past 12 months, house rental yields in Camden Haven increased to reach 3.2% in December 2019, above that of Sydney Metro's (2.7%). This suggests the house rental market is in a healthy position, as does the increased demand for rental properties in the area across the same time period (up by 65.7% in the 12 months to Q1 2020).

3 bedroom houses have provided investors with +4.6% rental growth annually, achieving a median rent of \$400 per week.

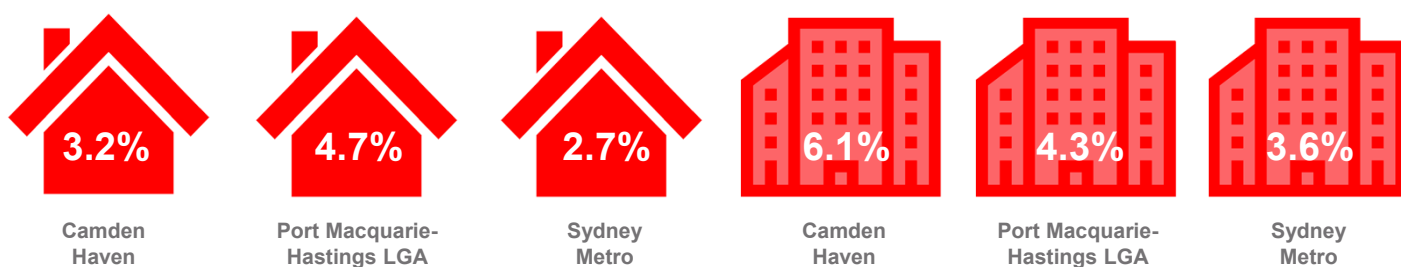
Camden Haven recorded a vacancy rate of 5.3% in December 2019, which is unusually high for the area given its past historical vacancy rates. Camden Haven's vacancy rate spike in late 2019 should see correction throughout 2020, as the market absorbs existing rentals. Traditionally Camden Haven vacancy rates have remained below Sydney Metro's, thus suggesting that it is an ideal more affordable alternative for investment.



RENTAL VACANCY RATES 2019



RENTAL YIELD 2019^

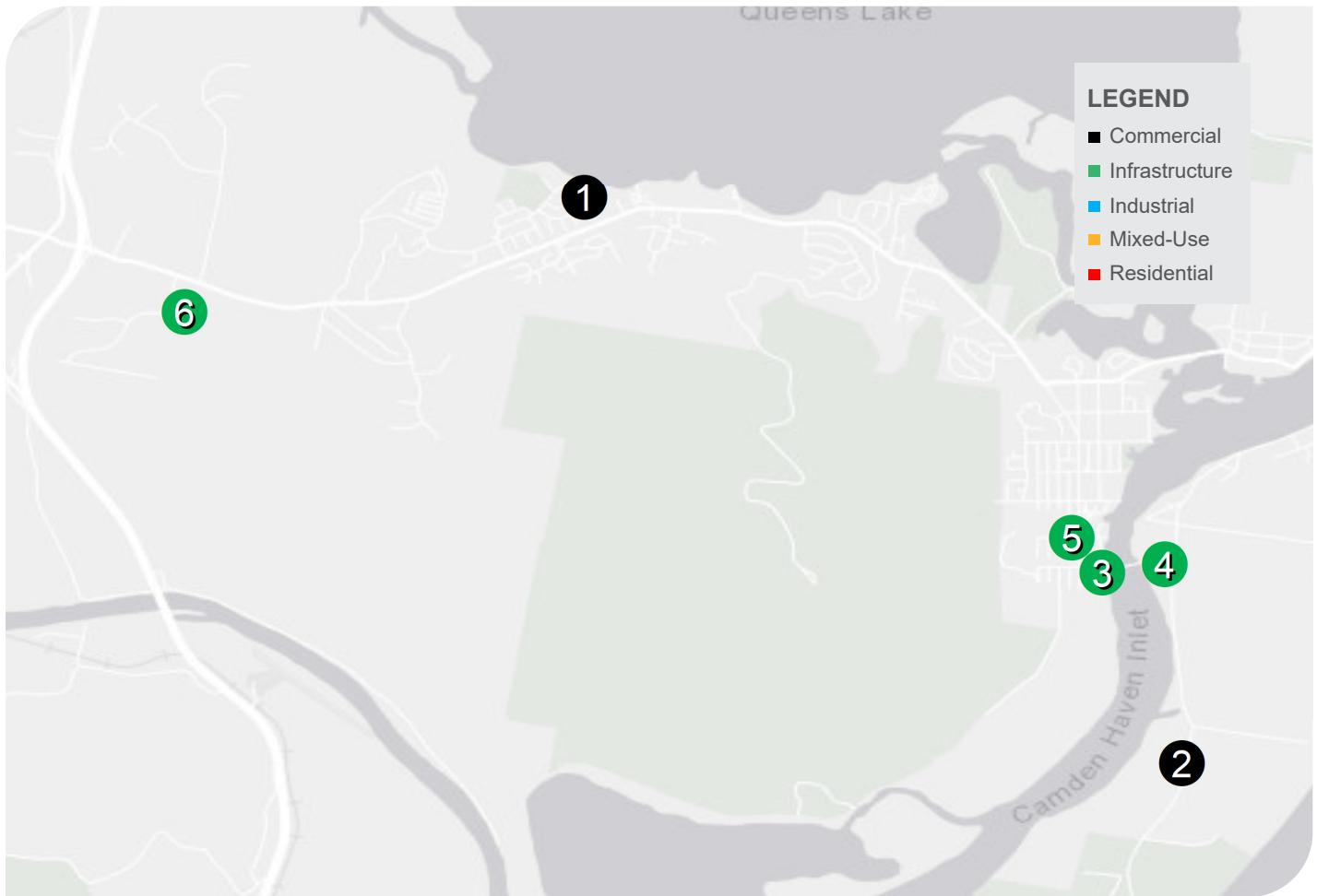


*Rental performance graph represents aggregate house median rent prices within the Postcodes 2439 and 2443. Annual rental growth is a comparison between 2018 and 2019 house median rent figures.

^Rental yields shown are as reported at December 2019.

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

PROJECT DEVELOPMENT MAP 2019-1ST HALF 2020*



Location	Project**	Type	Estimated Value***	Commence Date****
1	Your Family Practice Lakewood	Commercial	\$1,280,000	25/05/2020
2	Diamond Waters Caravan Park	Commercial	\$480,000	20/06/2020
3	Dunbogan Bridge	Infrastructure	\$3,617,000	11/06/2019
4	Dunbogan Flood Access Roadworks	Infrastructure	\$1,114,000	01/10/2019
5	Laurieton Unloading Wharf	Infrastructure	\$458,000	20/11/2019
6	Camden Haven High School	Infrastructure	\$400,000	04/03/2019

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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