



Camden Haven Market Update 2nd Half 2020



OVERVIEW

In Q3 2020, Camden Haven* recorded a median house price of \$590,000, and a median unit price of \$427,000. This represents annual (Q3 2019 – Q3 2020) median price growth of 1.7% for houses and 17.8% for units. Between Q3 2019 – Q3 2020 total house sales increased by 13.1% to 95 sales, while units increased by 160.0% to 26 sales. Median price growth and increased sales activity suggest real capital growth in the area, in contrast to general COVID-19 predictions. This indicates high market resilience in Camden Haven*, thus creating an ideal market for real estate transactions.

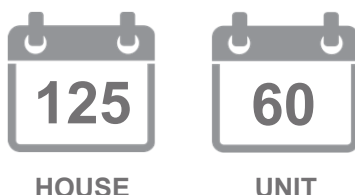
	CHANGE FROM LAST	YEAR	HALF YEAR
	House Sales	↑	↑
	House Median Price	↑	↑
	House Rental Price	↓	↑
	Unit Sales	↑	↑
	Unit Median Price	↑	↑
	Unit Rental Price	↑	↑

MARKET CONDITIONS

SALES MEDIAN PRICE Q3 2020



SALES AVERAGE DAYS ON MARKET Q3 2020



RENTAL MEDIAN PRICE Q3 2020

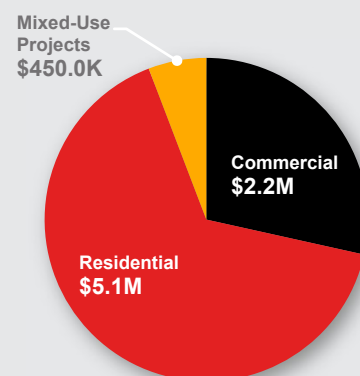


RENTAL AVERAGE DAYS ON MARKET Q3 2020



FUTURE DEVELOPMENTS

Camden Haven* is set to see approximately **\$7.8M** worth of new projects commencing in the 2nd half of 2020.



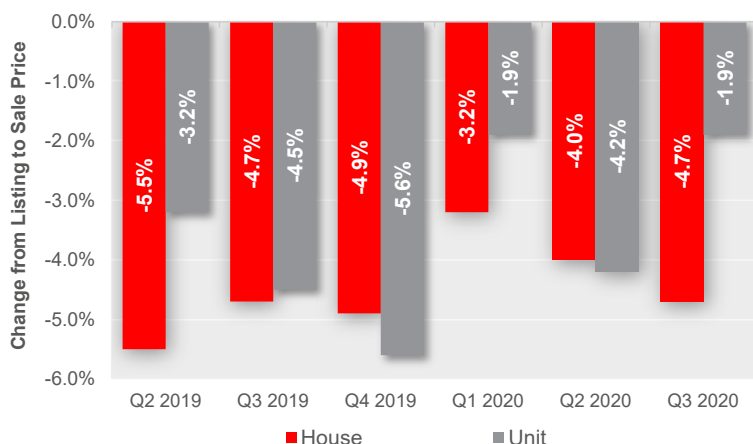
Commercial and mixed-use projects will stimulate economic growth through new employment, which is expected to in turn positively impact the real estate market. A focus on residential projects ensures there is continuous supply of new stock, which will cater to current high demand and assist in ensuring sustainable price growth.

A main commercial project over the 2nd half of 2020 is the \$1.3M Your Family Practice Lakewood, a newly completed and now operational medical centre including nine consultation rooms, radiology centre, and x-ray facilities. The mixed-use project Bold Street Top Shop Housing will create 2 units above an existing restaurant, increasing the diversity of housing stock in Camden Haven*. Current residential projects include: Ocean Dr Residential Subdivision (\$3.5M, 138 lots) and Tathra Rd Residential Subdivision (\$1.6M, 45 Lots).



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.

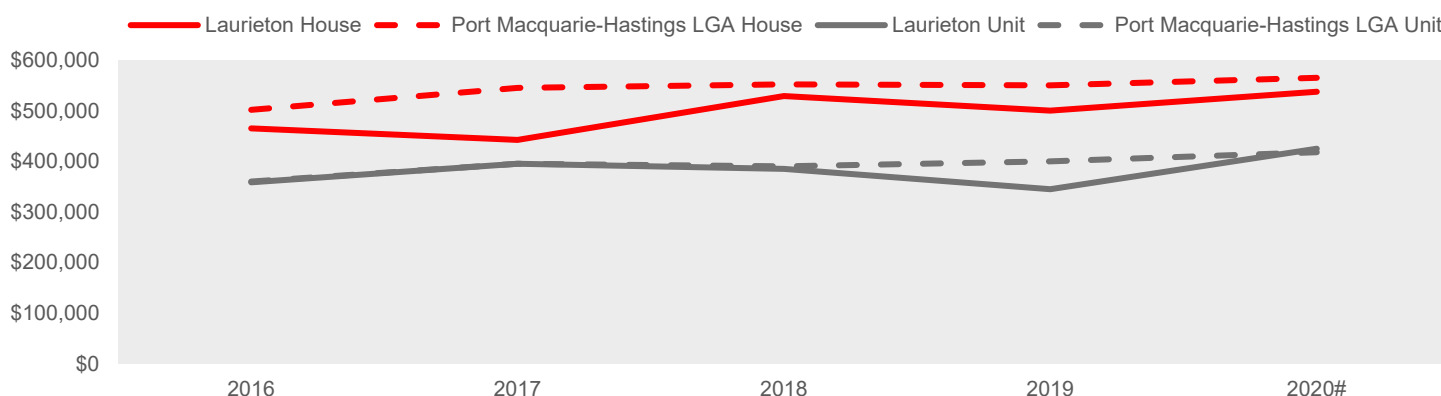


Average vendor discounts between Q3 2019 and Q3 2020 have stabilised at -4.7% for houses, and tightened to -1.7% for units. Camden Haven* provides unique opportunities, as sellers can achieve a final sale price closer to their first list price, whilst buyers can still benefit from a discount. Now is the time to transact.

The suburb of Laurieton has historically provided a more affordable option compared to the wider Port Macquarie-Hastings Local Government Area (LGA) in median property prices. This has continued to be the case throughout 2020#, however it is gaining parity.

The dominant proportion of homes sold in Camden Haven* across 2020^ were in the middle price bracket of \$500,000-\$600,000 (29.3%), while units recorded a dominant upper price point of above \$500,000 (29.3%). While premium prices are more evident in units, there is still a range of price points available in the area, which is good news to buyers across all budget levels.

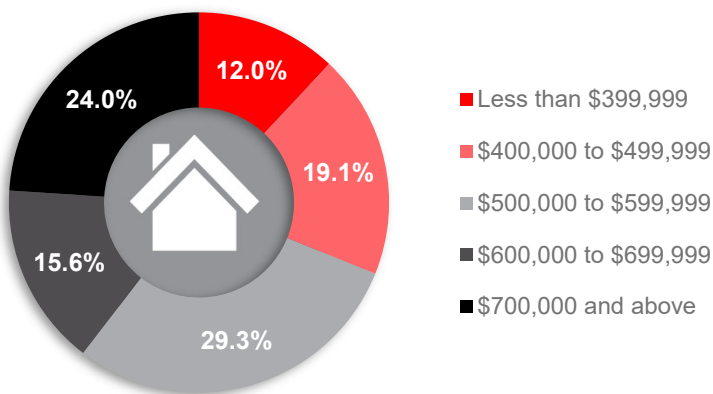
MARKET COMPARISON



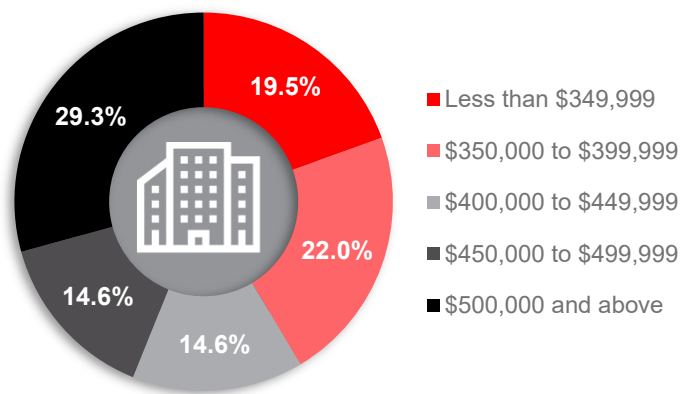
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on its proximity to the main suburb analysed, which is Laurieton.

PRICE BREAKDOWN 2020^

HOUSES SOLD



UNITS SOLD

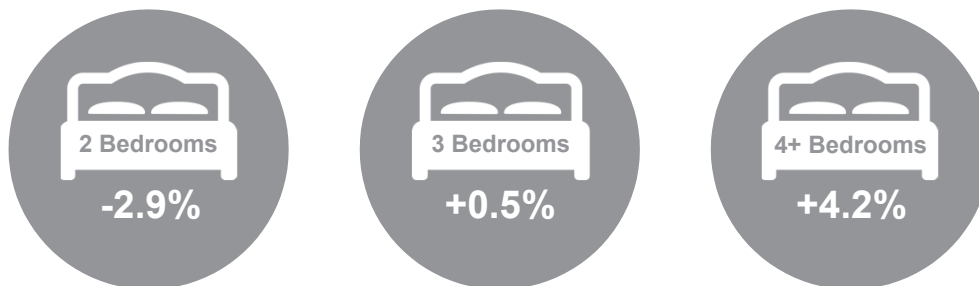


RENTAL GROWTH 2020€

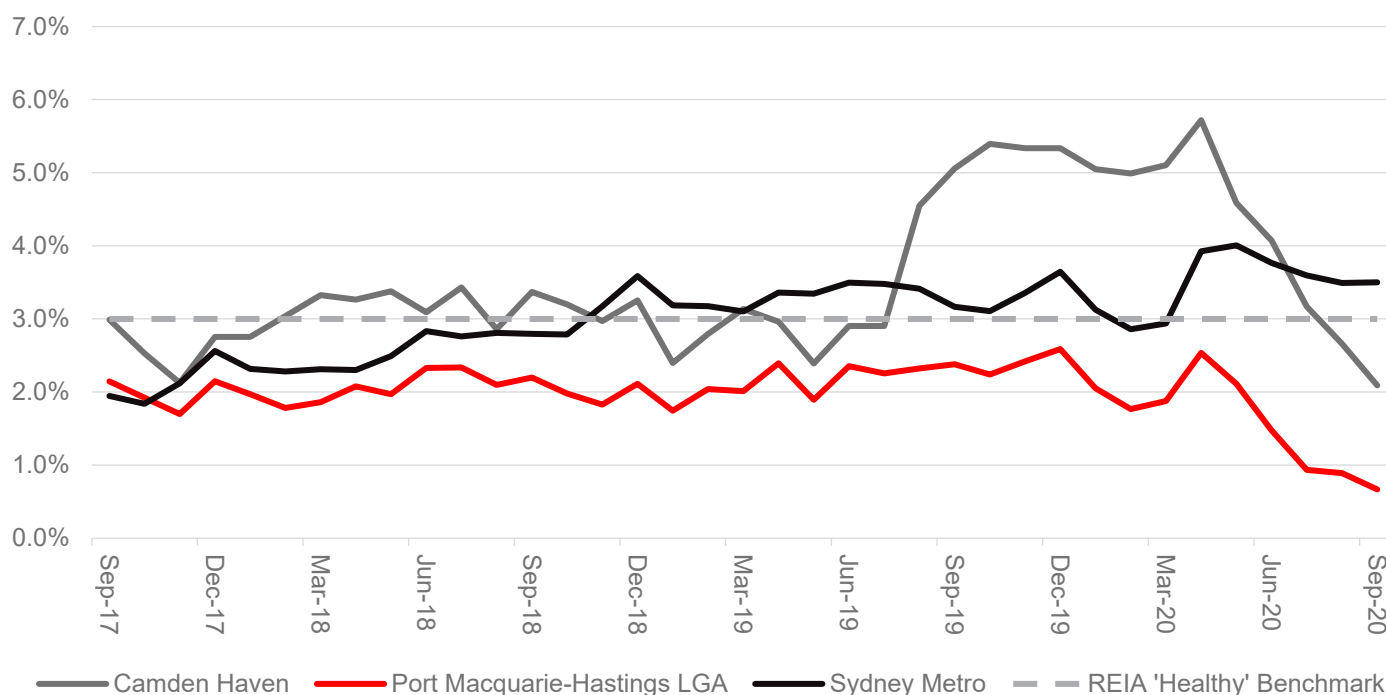
In September 2020, house rental yields in Camden Haven* were recorded at 5.5%. In the 12 months to Q3 2020, the median house rental price slightly softened to sit at \$445 per week, however average days on the market declined by -30.8% (to just 18 days). Overall this suggests Camden Haven* remained a relatively resilient rental market throughout COVID-19.

4+ bedroom houses have provided investors with +4.2% rental growth annually, with a median rent of \$500 per week.

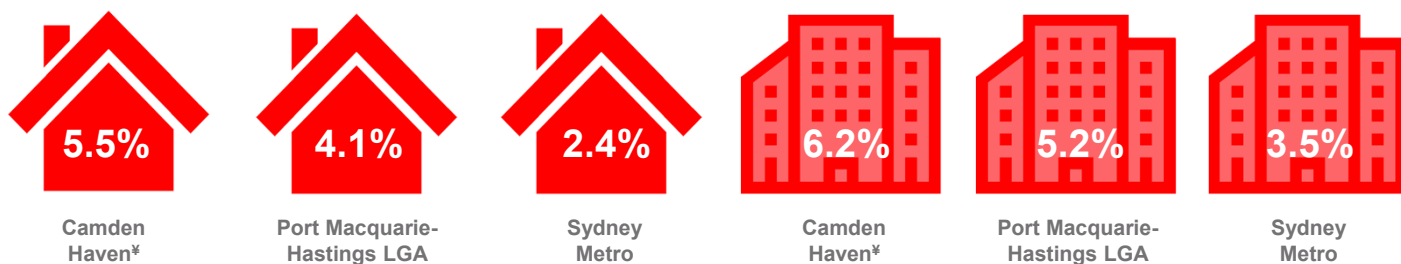
Also in September 2020, Camden Haven* recorded a vacancy rate of 2.1%, well below Sydney Metro (3.5%). Vacancy rates in Camden Haven* are now well below the Real Estate Institute of Australia's healthy benchmark of 3.0%, and have travelled on a declining trend even amidst COVID-19 conditions. This confirms there is still a healthy rental demand and investors can be confident of a conducive investment environment in Camden Haven*.



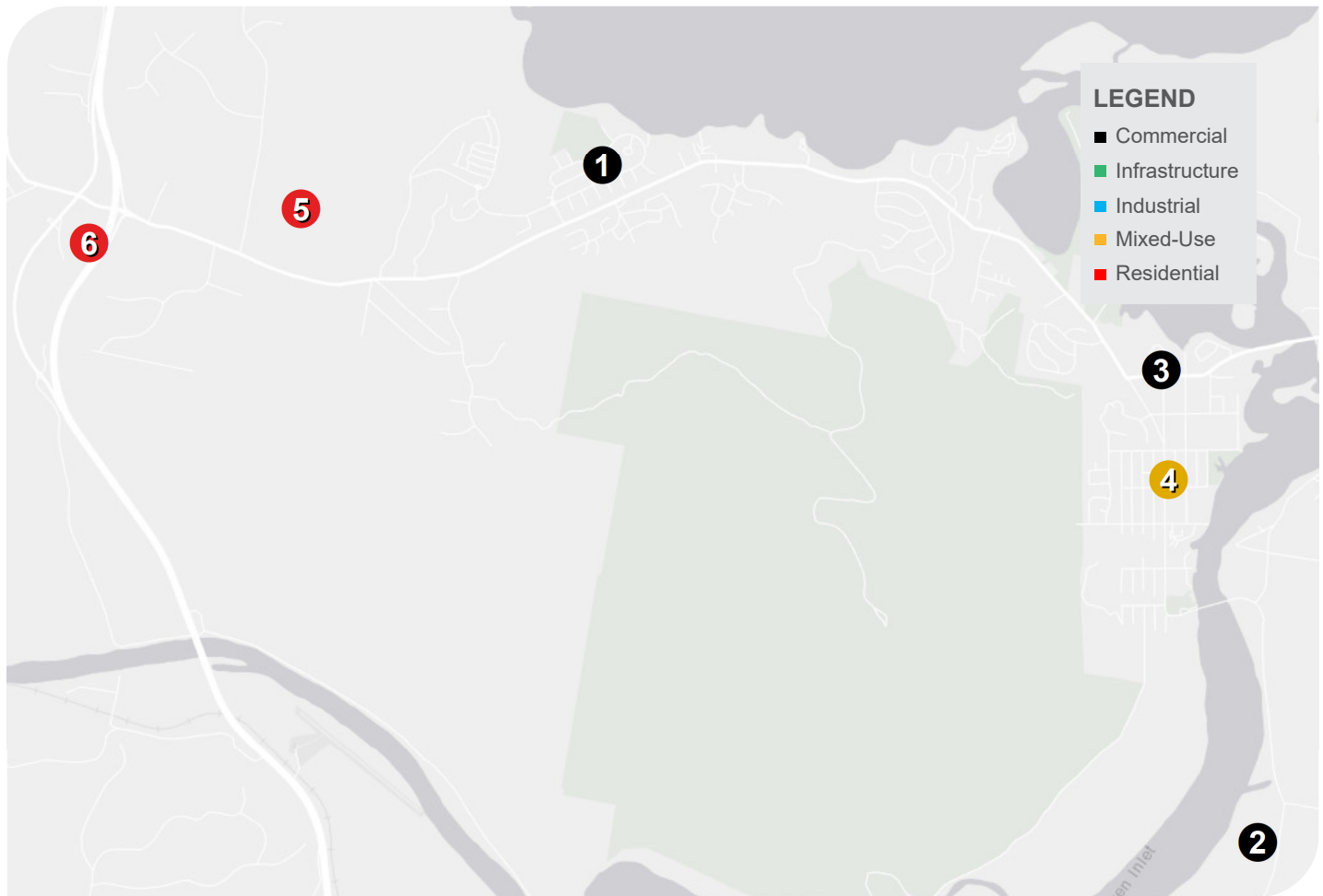
RENTAL VACANCY RATES 2020



RENTAL YIELD 2020\$



PROJECT DEVELOPMENT MAP 2ND HALF 2020*



Location	Project [£]	Type	Status	Estimated Value ^µ	Commence Date [¶]
1	Your Family Practice Lakewood	Commercial	Completed	\$1,280,000	25/10/2020
2	Diamond Waters Caravan Park	Commercial	Commencing	\$480,000	20/12/2020
3	Camvet	Commercial	Commenced	\$450,000	24/07/2020
4	Bold Street Shop Top Housing (2 Units)	Mixed-Use	Completed	\$450,000	11/09/2020
5	Ocean Drive Residential Subdivision (138 Lots)	Residential	Commencing	\$3,450,000	10/12/2020
6	Tathra Road Residential Subdivision (45 Lots)	Residential	Commenced	\$1,650,000	11/12/2020

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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REFERENCES

* Camden Haven market data and key indicators encapsulates aggregate property market conditions within the postcodes 2439, 2443, and 2445.

** Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or re-sale value.

2020 encapsulates sales transactions for 2020 (01/01/2020 – 30/09/2020) only.

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€ Annual rental growth is a comparison between 2019 (01/01/2019 – 30/06/2019) and 2020 (01/01/2020 – 30/09/2020) house median rent figures.

¥ Camden Haven market data encapsulates aggregate property conditions within the postcodes 2439, 2443, and 2445.

§ Rental yields shown are as reported at September 2020.

⌘ 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 postcodes 2439, 2443, and 2445.

μ Estimated value is the value of construction costs provided by relevant data authority, it does not reflect the project's sale/commercial value.

ψ Commencement date quoted for each project is an approximate only, as provided by the relevant data authority, PRD does not hold any liability to the exact date.

Source: APM Pricerfinder, Cordell Connect database, SQM Research, ESRI ARCGIS.

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