



Casino Market Update

1st Half 2021



OVERVIEW

In Q4 2020, Casino* recorded a median house price of \$315,000, and a median unit price of \$187,000. This represents annual (Q4 2019 – Q4 2020) median price growth of 13.3% for houses, however a -11.3% softening for units. Between Q4 2019 – Q4 2020 total sales increased, by 24.0% for house (to 93 sales) and by 183.3% for units (to 17 sales). The Casino* market is heading towards a post COVID-19 recovery, with positive price growth and increased sales for houses, indicating real returns on capital investment. Now is an ideal time to transact, with opportunities for both sellers and buyers.

	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 Q4 2020



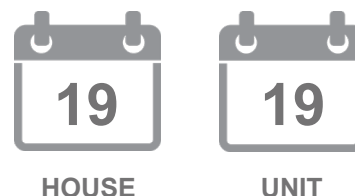
SALES AVERAGE DAYS ON MARKET Q4 2020



RENTAL MEDIAN PRICE Q4 2020

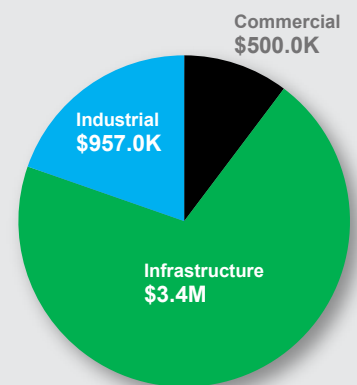


RENTAL AVERAGE DAYS ON MARKET Q4 2020



FUTURE DEVELOPMENTS

The Casino* area is set to see approximately **\$4.9M**** worth of new projects commencing in the 1st half of 2021.



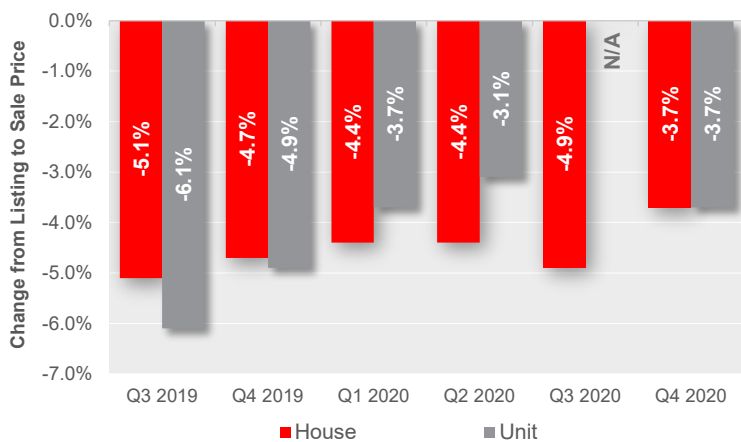
A focus approach on infrastructure projects is ideal for Casino*, as it signals improved services and liveability for residents. These projects will also create local jobs during the construction phase, which will stimulate the economy. An absence of residential projects is a slight concern due to the high volume of house sales in the past 12 months, which may result in first home buyers being priced out. However this will ensure capital growth for current home owners.

A major project in the 1st half of 2021 is Reynolds Road Industrial Subdivision (\$1.1M), which is a local government initiative. This project is stage 2 works for the construction of civil works at the Reynolds Road Industrial Subdivision, scope of work includes: removal, stockpiling & respreading of top soil. With the absence in new residential projects in the pipeline there is a potential undersupply in the near future, thus now is an ideal time to enter the market in Casino*. This also opens unique opportunities for the local government to unlock land supply, and for developers to propose new unique housing for the community.

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.

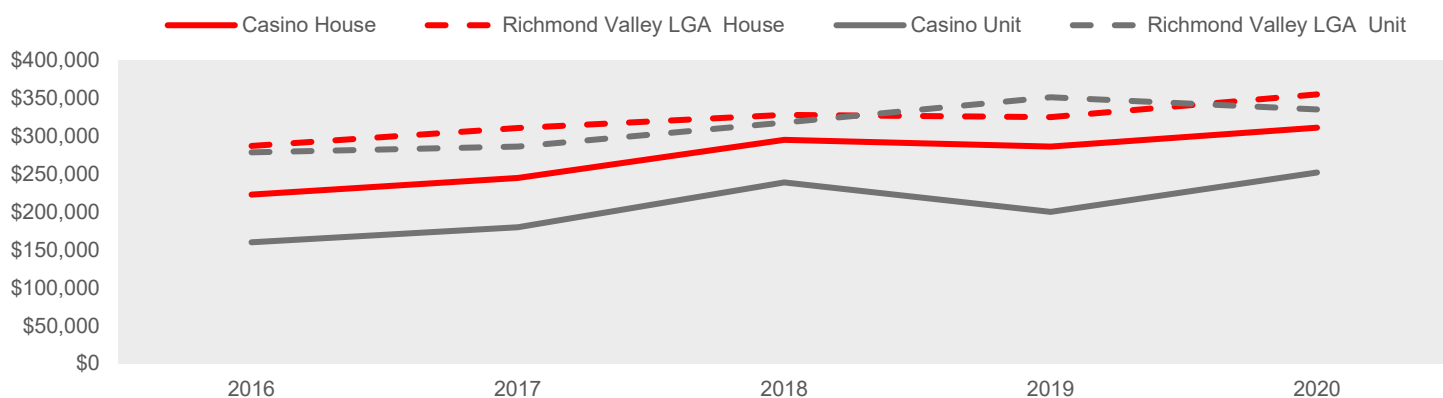
Average vendor discounts between Q4 2019 and Q4 2020 have tightened for both property types, to -3.7% respectively. Casino* offers unique opportunities, as sellers can now achieve a final sale price closer to their first list price, however buyers can still benefit from a discount. Now is an opportune time to transact.



The suburb of Casino recorded a more affordable market in comparison to the wider Richmond Valley Local Government Area (LGA) for both property types. This provides an excellent opportunity for first home buyers to get a foot in the market.

The dominant proportion of homes sold in Casino* across 2020^ were within the middle price segment of \$300,000 to \$349,999 (24.1%). Units on the other hand, recorded a dominant premium price point of above \$225,000 (51.6%). The Casino* market provides unique opportunities for both sellers and buyers.

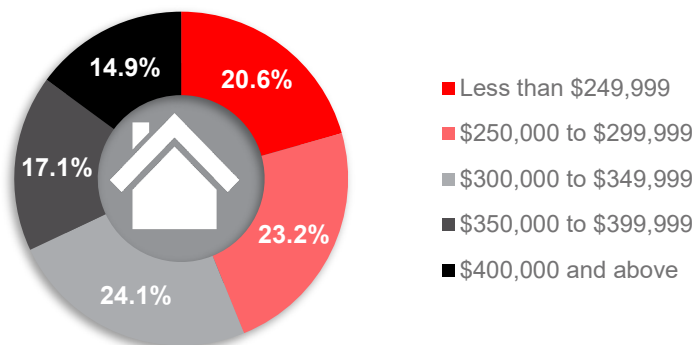
MARKET COMPARISON



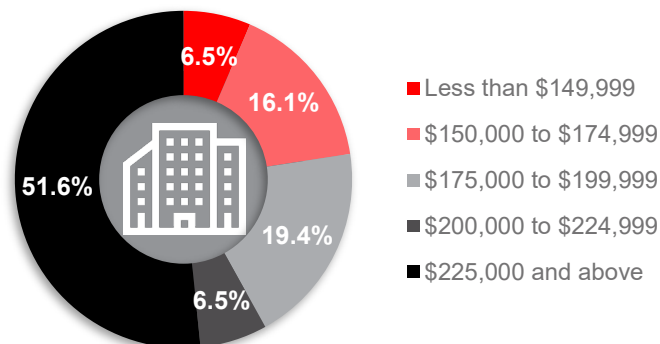
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Casino.

PRICE BREAKDOWN 2020^

HOUSES SOLD



UNITS SOLD

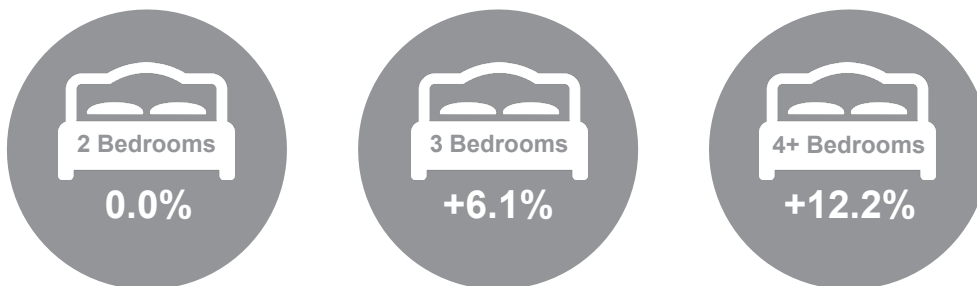


RENTAL GROWTH 2020€

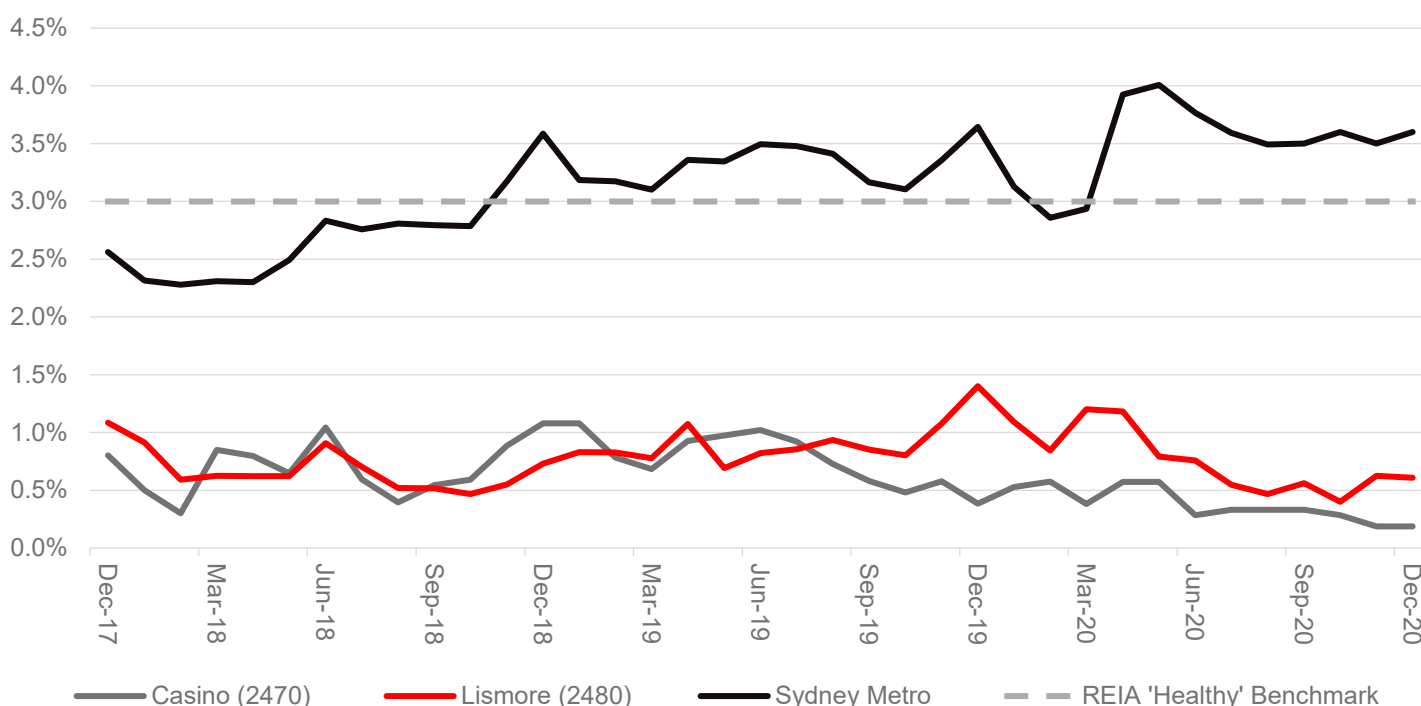
In December 2020, house rental yields in Casino* were recorded at an attractive 4.9%. In the 12 months to Q4 2020 the median house rental price grew by 12.1%, to \$370 per week. Furthermore, average days on the market declined by -26.9% (to 19 days). This establishes Casino* as a resilient and highly demanded rental market.

4+ bedroom houses have provided investors with +12.2% rental growth annually, with a median rent of \$415 per week.

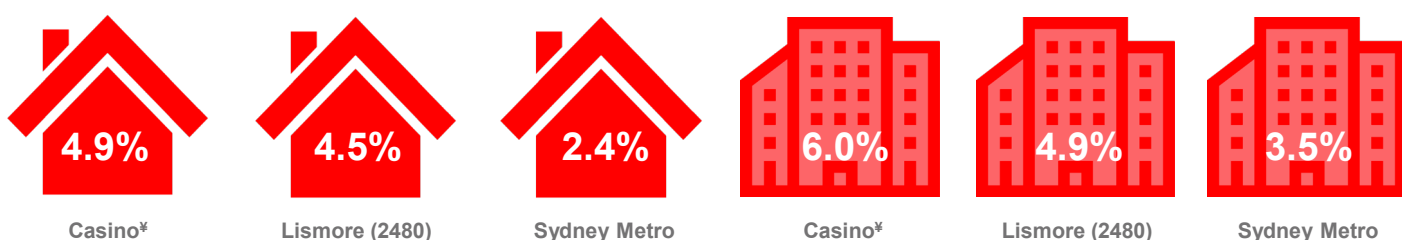
In December 2020, Casino* recorded a significantly low vacancy rate of 0.2%, below that of Lismore (0.6%) and Sydney Metro (3.6%). Vacancy rates in Casino* are at all time record lows, and well below the Real Estate Institute of Australia's healthy benchmark of 3.0%. This confirms there is high resilience in the rental market despite COVID-19, thus investors can be confident of a conducive investment environment in Casino*.



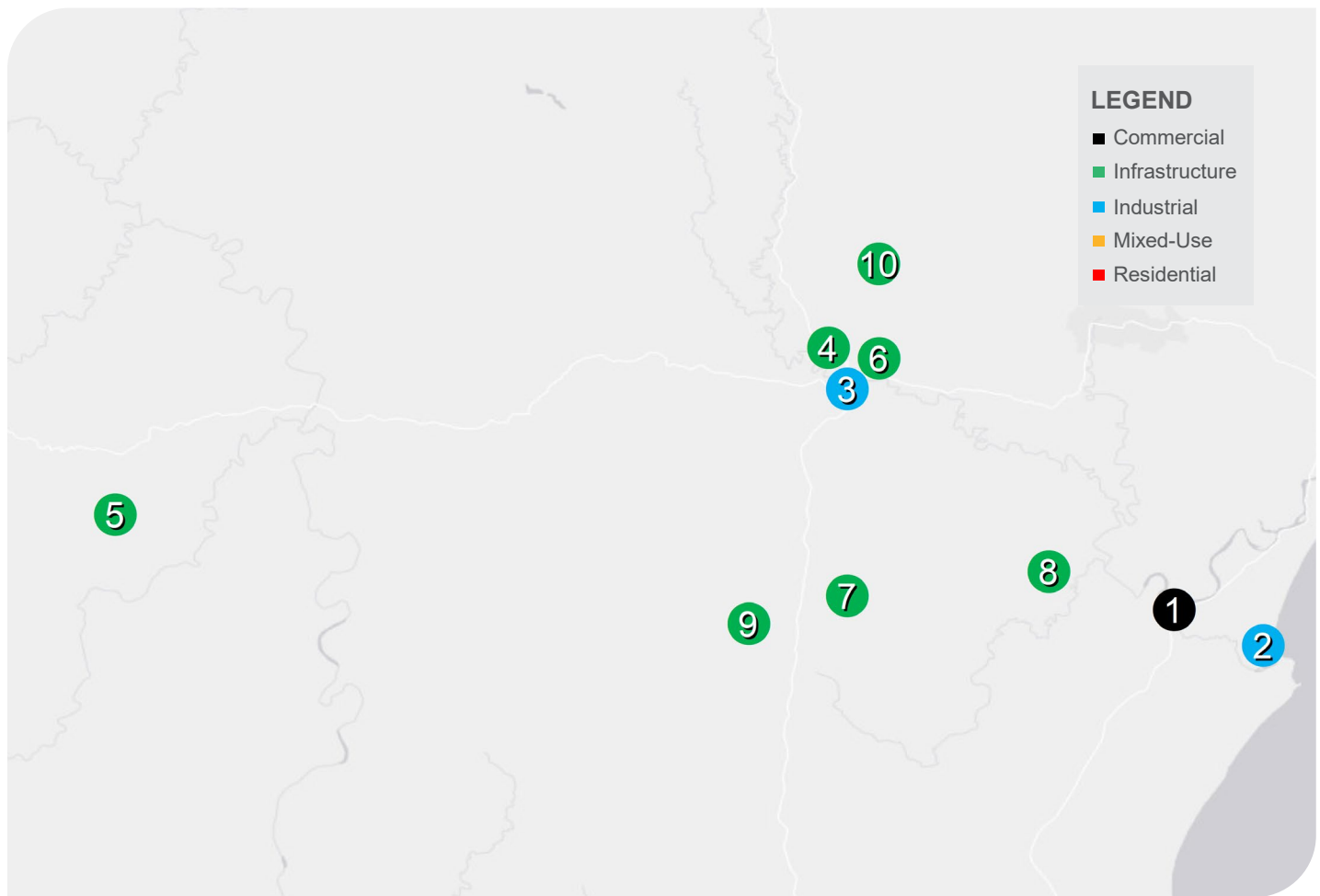
RENTAL VACANCY RATES 2020



RENTAL YIELD 2020\$



TOP DEVELOPMENTS MAP 1ST HALF 2021[Ⓐ]



Location	Project [Ⓔ]	Type	Estimated Value [Ⓜ]	Commence Date [Ⓟ]
1	Woodburn One Stop Shop	Commercial	\$500,000	06/04/2021
2	Winjeel Road Warehouse	Industrial	\$757,000	09/06/2021
3	North Street Shed	Industrial	\$200,000	01/06/2021
4	Reynolds Road Industrial Subdivision	Infrastructure	\$1,150,000	11/01/2021
5	Long Gully Road Solar Power System	Infrastructure	\$500,000	15/06/2021
6	Camira Creek Bridge	Infrastructure	\$500,000	05/05/2021
7	Crown Road Bridge	Infrastructure	\$400,000	09/06/2021
8	Bora Codrington Road Bridge	Infrastructure	\$318,000	02/02/2021
9	Rappville Fire Brigade Station	Infrastructure	\$309,000	11/01/2021
10	Manifold Road Rock Face	Infrastructure	\$234,000	01/02/2021

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

* Casino market data and key indicators encapsulates aggregate property conditions within the suburb of Casino.

** 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 – 31/12/2020).

^ 2020 encapsulates sales transactions for 2020 (01/01/2020 – 31/12/2020).

€ Annual rental growth is a comparison between 2019 (01/01/2019 – 31/12/2019) and 2020 (01/01/2020 – 31/12/2020) house median rent figures.

¥ Casino market data encapsulates aggregate property conditions within the postcode of 2470.

§ Rental yields shown are as reported as of December 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 Richmond Valley Local Government Area.

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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