



Casino Market Update

2nd Half 2021



OVERVIEW

In Q2 2021, Casino* recorded a median house price of \$374,000, and a median unit price of \$207,000. This represents annual (Q2 2020 – Q2 2021) median price growth of 26.9% for houses and a softening of -11.3% for units. Between Q2 2020 and Q2 2021 total sales increased for both property types, up by 57.4% for houses (to 74 sales) and by 100.0% for units (to 6 sales). Home owners can benefit from real returns in investment, as house price growth is accompanied by higher transaction volumes. Astute investors and first home buyers are encouraged to tap into the affordable unit market.

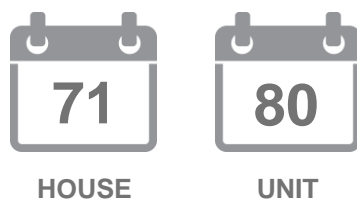
	CHANGE FROM LAST	YEAR	HALF YEAR
	House Sales	↑	↓
	House Median Price	↑	↑
	House Rental Price	↑	↑
	Unit Sales	↑	↓
	Unit Median Price	↓	↑
	Unit Rental Price	↑	↑

MARKET CONDITIONS

SALES MEDIAN PRICE Q2 2021



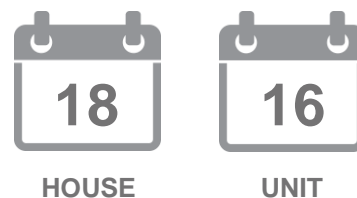
SALES AVERAGE DAYS ON MARKET Q2 2021



RENTAL MEDIAN PRICE Q2 2021

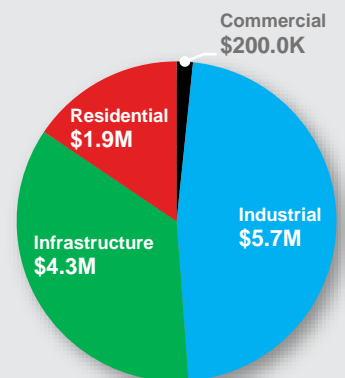


RENTAL AVERAGE DAYS ON MARKET Q2 2021



FUTURE DEVELOPMENTS

Casino* is set to see approximately **\$12.1M worth of new projects commencing in the 2nd half of 2021.**



A large focus on industrial and infrastructure projects is ideal for Casino*, as it signals the creation of new businesses and improved liveability for residents. This has the potential to create more jobs and stimulate a more vibrant economy, which will have a positive spill-over effect on the property market.

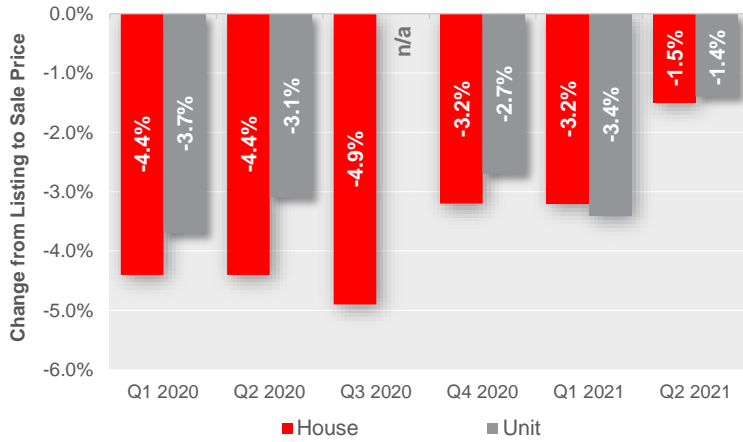
A main industrial project for Casino in the 2nd half of 2021 is the Northern Cooperative Meat Company (\$4.9M), which will construct a new building to prepare retail ready products, in association with the existing livestock processing facility.

A total of \$1.9M of residential projects is planned, adding 9 dwellings to the market with Callistemon Street Dwellings project being the main and only residential project in the 2nd Half of 2021. There is only a small portion of ready-to-sell stock planned in Casino, which creates opportunity for home owners wishing to sell. There is high demand but planned supply is limited, creating a niche opportunity for developers.

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.

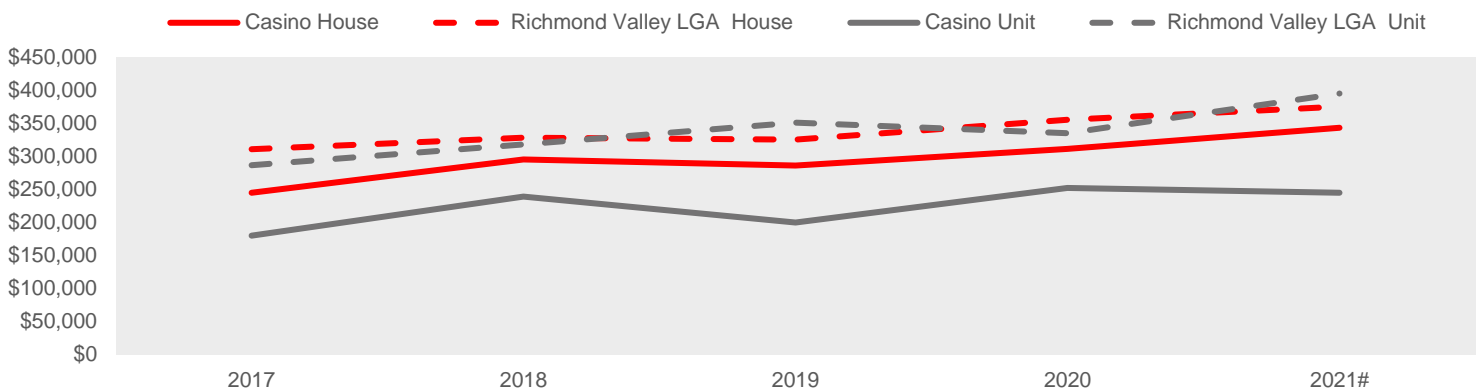
Average vendor discounts between Q2 2020 and Q2 2021 have tightened for both property types, to -1.5% for houses and -1.4% for units. The Casino* market has now shifted to favour vendors, where buyers must offer closer to the initial listing price. Buyers can still benefit from a discount, however for a limited time.



The suburb of Casino continued to record 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 enter the property market.

The dominant proportion of homes sold in Casino* in 2021^ were in the higher price segment of \$350,000 to \$399,999 (33.9%). Units recorded dominant lower price point of less than \$199,000 (27.3%). There is a well-balanced spread of price point sales for houses, which suggests a home for various budgets. Affordably priced units is aplenty, great news for first home buyers.

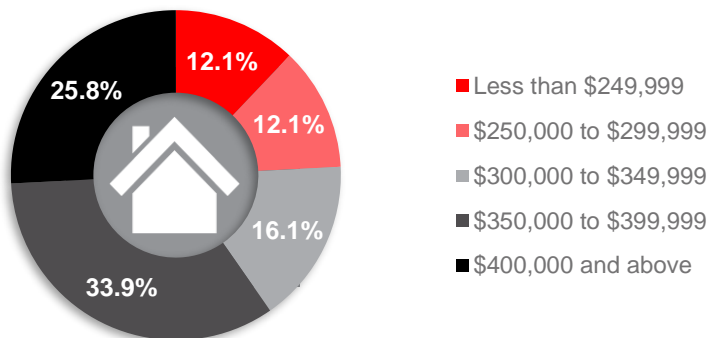
MARKET COMPARISON



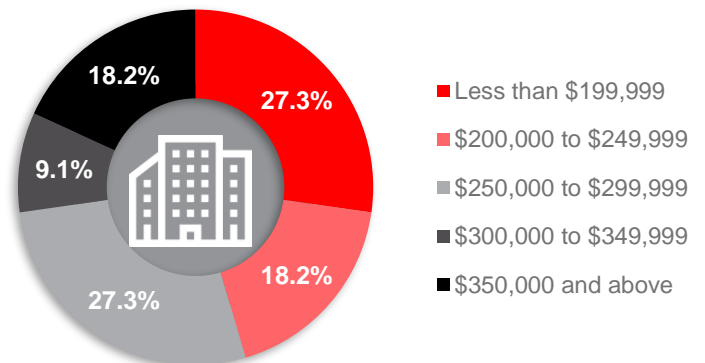
The market comparison graph provides a comparative trend for the median price of houses and unit over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Casino.

PRICE BREAKDOWN 2021^

HOUSES SOLD



UNITS SOLD

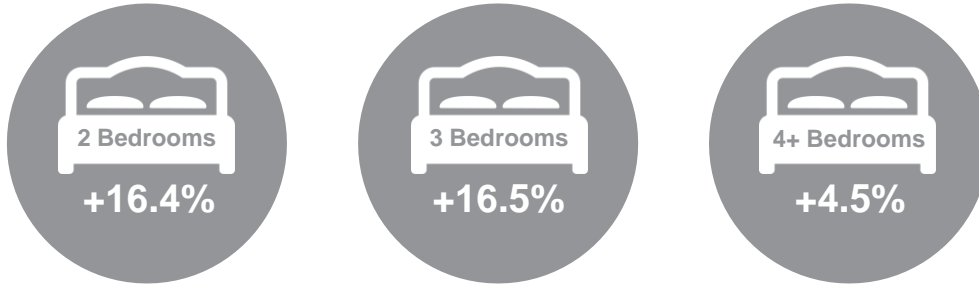


RENTAL GROWTH 2021€

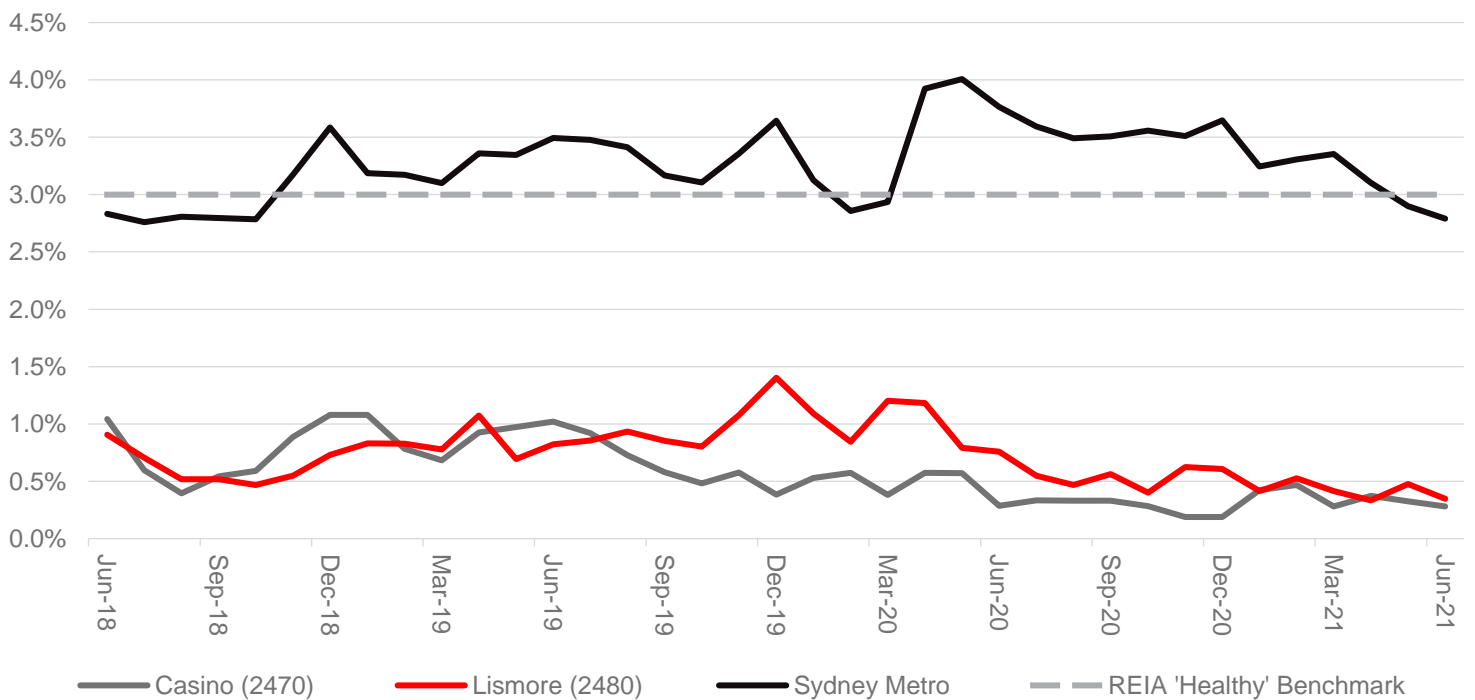
In June 2021, house rental yields in Casino[¥] were recorded at 4.5%. In the 12 months to Q2 2021, the median house rental price increased by 19.7% to reach \$395 per week, while average days on the market declined by -25.0% (to 18 days). Overall this represents a strong rental market throughout COVID-19, one that is inviting to astute investors.

3 bedroom houses have provided investors with +16.5% rental growth annually[€], with a median rent of \$390 per week.

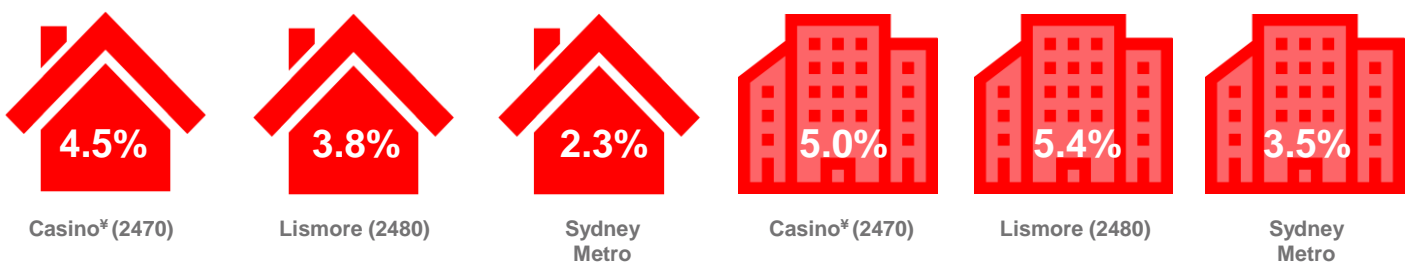
Also in June 2021, Casino[¥] recorded a significantly low vacancy rate of 0.3%, on par with Lismore and well below that of Sydney Metro (2.8%). Vacancy rates in Casino[¥] have continued to decline and remain well below the Real Estate Institute of Australia's healthy benchmark of 3.0%, continuing the pattern even from pre-COVID-19 conditions. This further indicates that there is a healthy rental demand and investors can be confident of a conducive investment environment in Casino[¥].



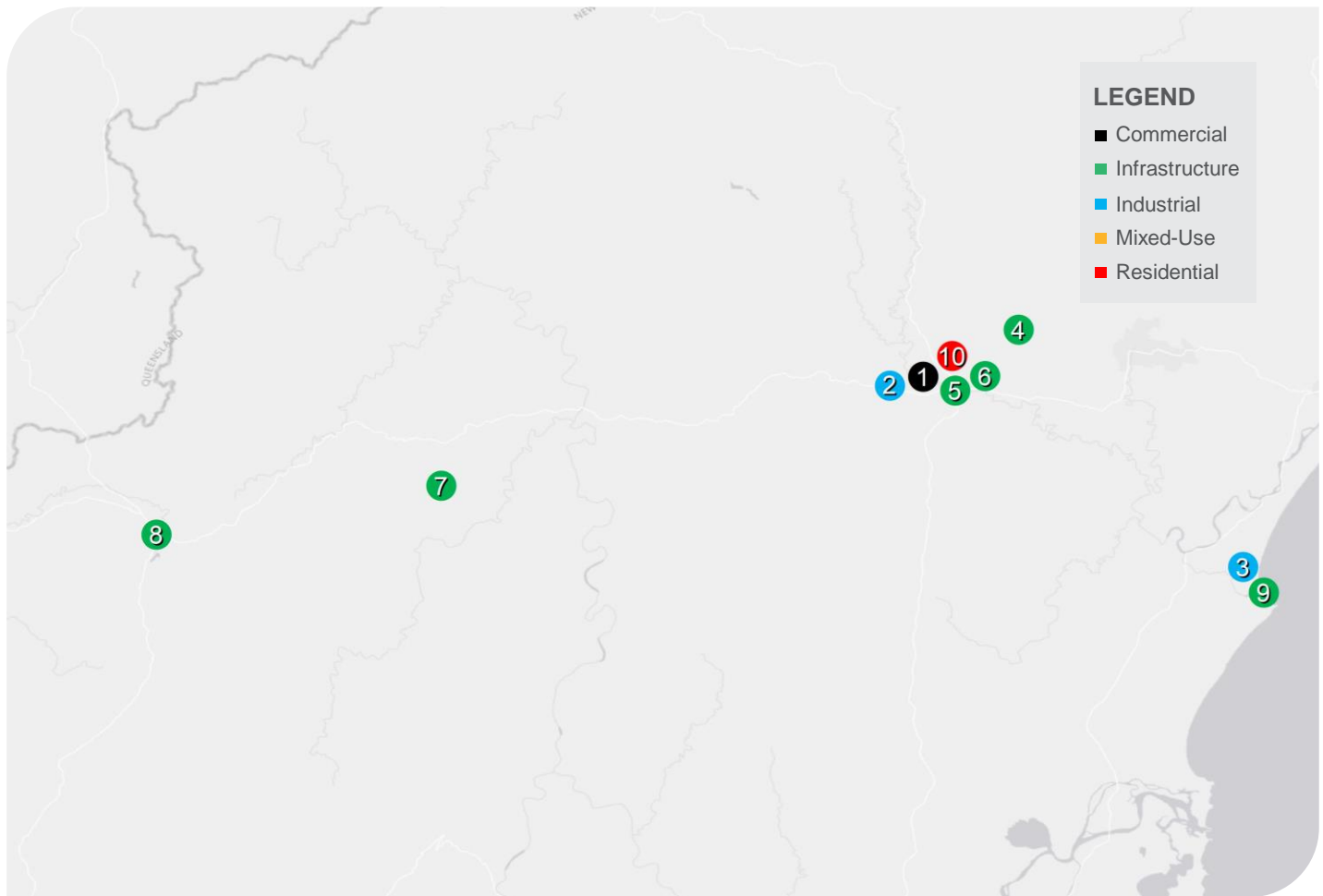
RENTAL VACANCY RATES 2021



RENTAL YIELD 2021\$



TOP DEVELOPMENTS MAP 2ND HALF 2021[▲]



Location	Project [£]	Type	Estimated Value [¤]	Commence Date [¥]
1	Northern Cooperative Meat Company	Commercial	\$200,000	08/12/2021
2	Northern Cooperative Meat Company	Industrial	\$4,960,000	16/10/2021
3	Winjeel Road Warehouse	Industrial	\$757,000	09/10/2021
4	Bungabee Bridge Replacement	Infrastructure	\$1,120,000	18/10/2021
5	Casino Drill Hall	Infrastructure	\$1,000,000	27/09/2021
6	Rappville Community Hall	Infrastructure	\$1,000,000	09/08/2021
7	Long Gully Road Solar Power System	Infrastructure	\$500,000	13/09/2021
8	Jtr Smalls Bridge	Infrastructure	\$500,000	04/10/2021
9	Evans Head Park & Foreshore Rejuvenation	Infrastructure	\$200,000	20/08/2021
10	Callistemon Street Dwellings- (9 Dwellings)	Residential	\$1,885,000	27/12/2021

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.



Mark Formaggin, Principal
M +61 418 623 779
E markformaggin@prd.com.au

PRD Casino
P +61 2 6662 5555



Kel Gunther, Director
M +61 427 731 789
E kelgunther@prd.com.au

92 Walker Street
Casino NSW 2470

PRD.com.au/casino

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.

2021 encapsulates sales transactions for 1H 2021 (01/01/2021 – 30/06/2021).

^ 2021 encapsulates sales transactions for 1H 2021 (01/01/2021 – 30/06/2021).

€ Annual rental growth is a comparison between 1H 2020 (01/01/2020 – 30/06/2020) and 1H 2021 (01/01/2021 – 30/06/2021) house median rent figures.

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

§ Rental yields shown are as reported as of June 2021.

⌘ 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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