



Camden Haven Market Update 2nd Half 2021



OVERVIEW

In Q3 2021, Camden Haven* recorded a median house price of \$646,250 and a median unit price of \$458,000. This represents annual (Q3 2020 – Q3 2021) median price growth of 9.5% for houses and 7.5% for units. Between Q3 2020 – Q3 2021 total house sales picked up by 9.7% (to 102 sales) and remained stable for units at 20 sales. Median price growth alongside increased or stable sales suggests real returns on capital investment in Camden Haven*. Now is the time to transact, particularly for owner-occupiers looking to benefit from a highly demanded 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 Q3 2021



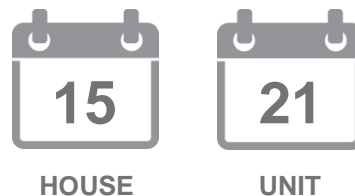
SALES AVERAGE DAYS ON MARKET Q3 2021



RENTAL MEDIAN PRICE Q3 2021

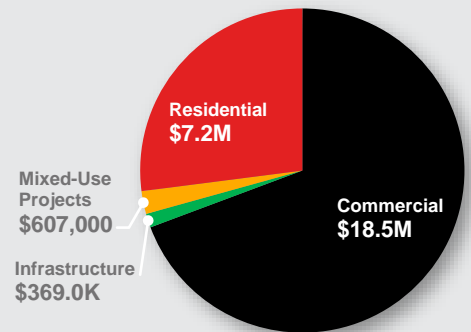


RENTAL AVERAGE DAYS ON MARKET Q3 2021



FUTURE DEVELOPMENTS

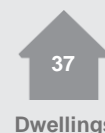
Camden Haven* is set to see approximately **\$26.6M worth of new projects commencing in 2021.**



These projects will stimulate economic growth and create large employment opportunities in Camden Haven*, which will have a positive spill-over impact on the real estate market.

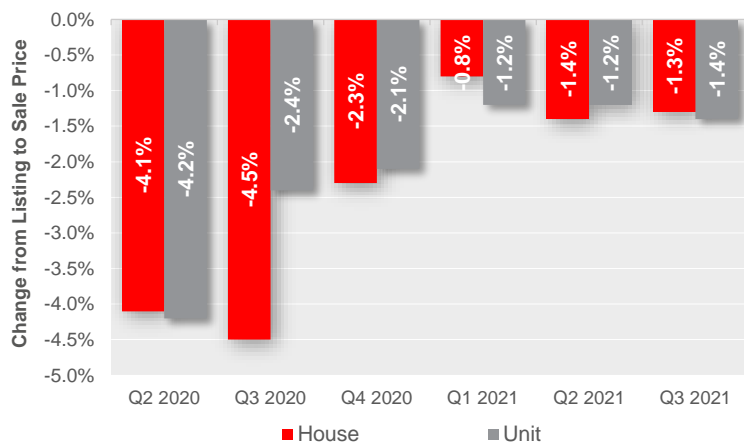
A main commercial project over the 2nd half of 2021 is the construction of Gemlife Rainbow Beach (\$15.0M). This project is a lifestyle resort bringing 159, 2-storey homes to the estate. Other inclusions include: cinema, gaming lounge, golf simulator, library, lawn bowls and bowling alley. Another key project that began construction in early 2021 was Camden Haven HealthOne (\$2.9M) to be completed in 2022.

Only one residential project will begin over the second half of 2021 - the Parade Mixed Use Development (\$0.6M, 1 Unit) - with two others already underway. A highly demanded market means there is a need for ready-to-sell stock in the market, creating opportunities for developers to enter the market.



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.

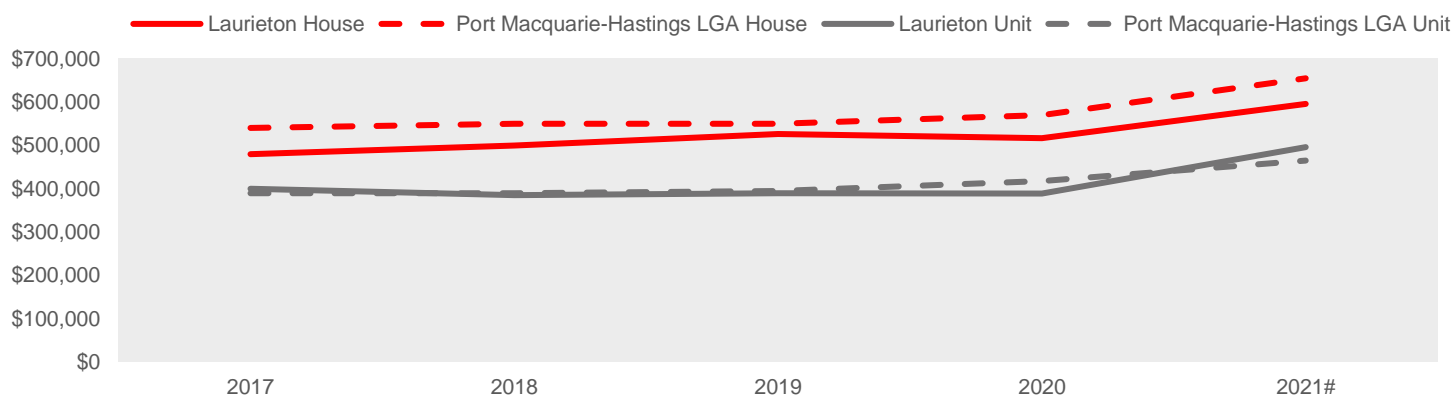


Average vendor discounts between Q3 2020 and Q3 2021 have tightened for both property types, to -1.3% for houses and -1.4% for units. Market conditions in Camden Haven* are shifting towards a sellers' market, with sellers achieving final sale prices closer to their first list price. Buyers can still benefit from a discount however time is limited.

The suburb of Laurieton has historically been slightly more affordable than the wider Port Macquarie-Hastings Local Government Area (LGA) for houses and has performed on par for units. This has continued to be the case into 2021# with Laurieton units slightly outperforming the wider LGA this year.

The dominant proportion of homes sold in Camden Haven* across 2020/21^ were in the premium price point of \$800K and above (25.6%). Units also recorded a dominant premium price point of above \$550K (28.6%). This said, a wide range of price points are evident across both markets, in good news for buyers.

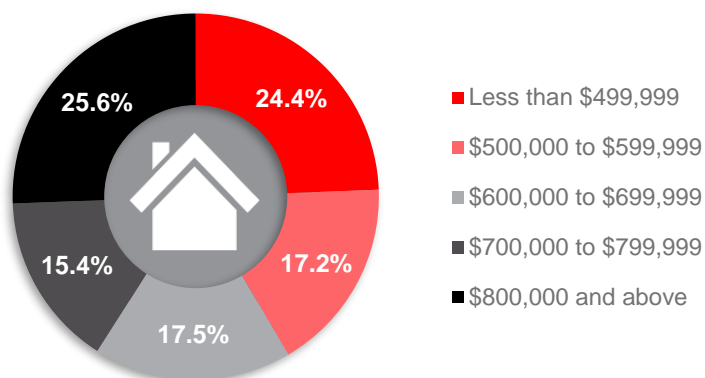
MARKET COMPARISON



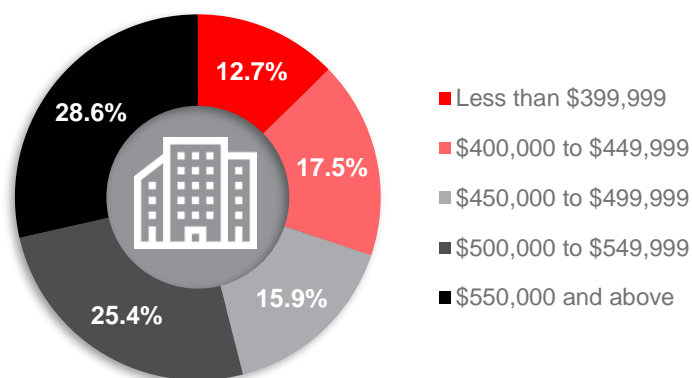
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main areas profiled are chosen based on their proximity to the main suburb analysed, which is Laurieton.

PRICE BREAKDOWN 2021^

HOUSES SOLD



UNITS SOLD



LAND MARKET CONDITIONS

SALES MEDIAN PRICE AND AVERAGE DAYS ON THE MARKET Q3 2021



\$399K



93

LAND

CHANGE FROM LAST

YEAR

HALF YEAR



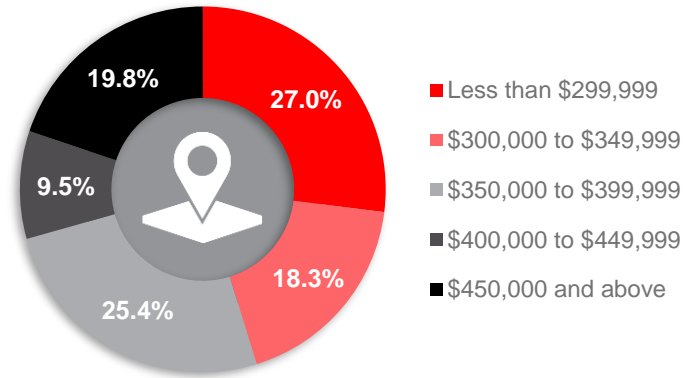
Land Sales



Land Median Price



VACANT LAND SOLD



KEY COMMENTS

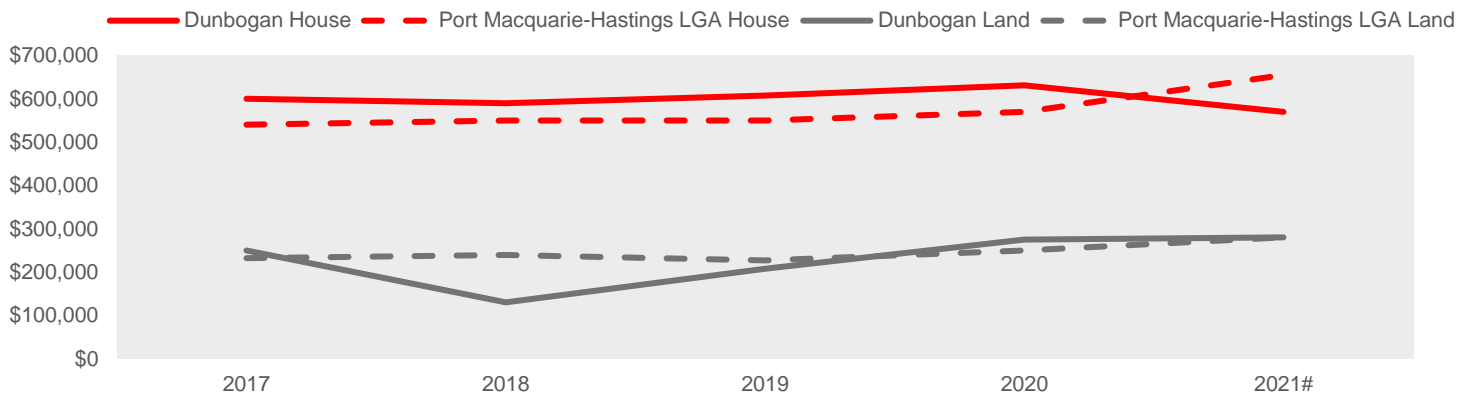
In Q3 2021, Camden Haven* recorded a median vacant land price of \$399,000. This represents annual (Q3 2020 – Q3 2021) median price growth of 45.1%. Between Q3 2020 – Q3 2021 total land sales grew, by 107.7% to 54 sales. This suggest there is real returns on capital investment in Camden Haven*, as price growth is alongside increased sales.

An increase in land sales can be attributed to two stages of estates in the Camden Haven* area being sold out over the course of 2021. These estates are the 14 lot Gukandi Estate in Lakewood, which sold out over 6 months, and 33 lots of the First Fleet Estate in Dunbogan, which sold out in an incredible 3 weeks. Both estates were sold exclusively by PRD Laurieton and a further 22 lots in the First Fleet Estate are set to be released in the coming months.

Vacant land recorded two relatively equal dominant price points: the most affordable price point of less than \$300K (27.0%) and mid-price point of \$350-400K (25.4%). There is a growing premium land market, accounting for 19.8% of sales. This said, a wider range of vacant land stock has been available in 2021 across different price points.

The suburb of Dunbogan has traditionally outperformed the wider Port Macquarie-Hastings Local Government area for houses and generally performed on par for vacant land median prices. In 2021# Dunbogan has become more affordable for houses and remained on par for land when compared with the wider Port Macquarie-Hastings LGA.

MARKET COMPARISON



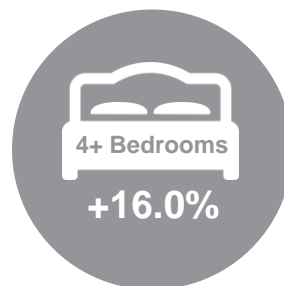
The market comparison graph provides a comparative trend for the median price of houses and vacant land over the past 5 years. The main area profiled is chosen based on it's proximity to the main suburb analysed, which is Dunbogan (2443).

RENTAL GROWTH 2021€

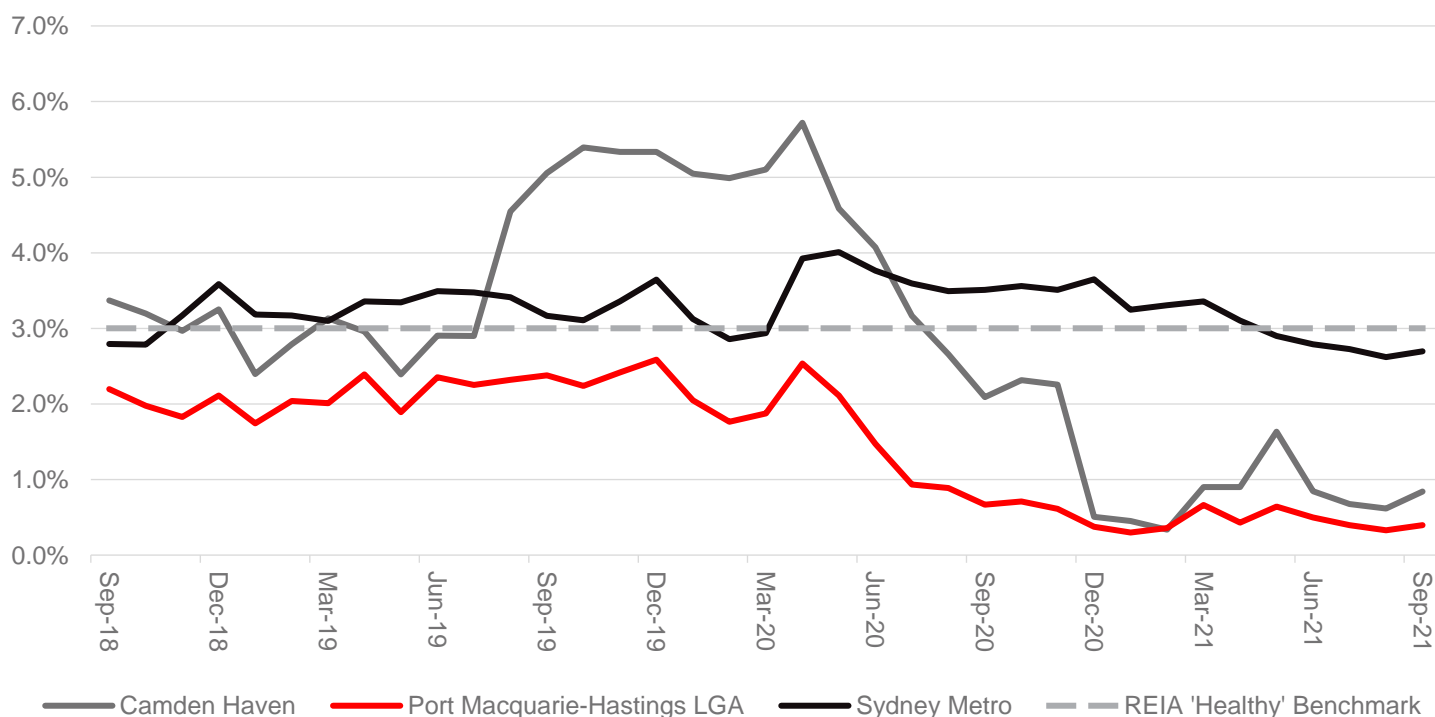
In September 2021, house rental yields in Camden Haven* were recorded at 4.1%. In the 12 months to Q3 2021, the median house rental price increased by 23.6% to reach \$550 per week, further complemented by average days on the market declining by -11.8% (to 15 days). This represents a strong performing rental market, in positive news for investors.

2 bedroom houses have provided investors with +17.6% rental growth annually€, with a median rent of \$400 per week.

Also in September 2021, Camden Haven* recorded a vacancy rate of 0.8%, slightly above the Port Macquarie-Hastings LGA (0.4%) but well below Sydney Metro (2.7%). Vacancy rates in Camden Haven* have slightly fluctuated in the past 6 months, but still recording a much lower rate compared to November 2020 and remaining well below the Real Estate Institute of Australia's healthy benchmark of 3.0%. There is a healthy rental demand and a conducive investment landscape.



RENTAL VACANCY RATES 2021



RENTAL YIELD 2021\$



Camden Haven*



Port Macquarie-Hastings LGA



Sydney Metro



Camden Haven*

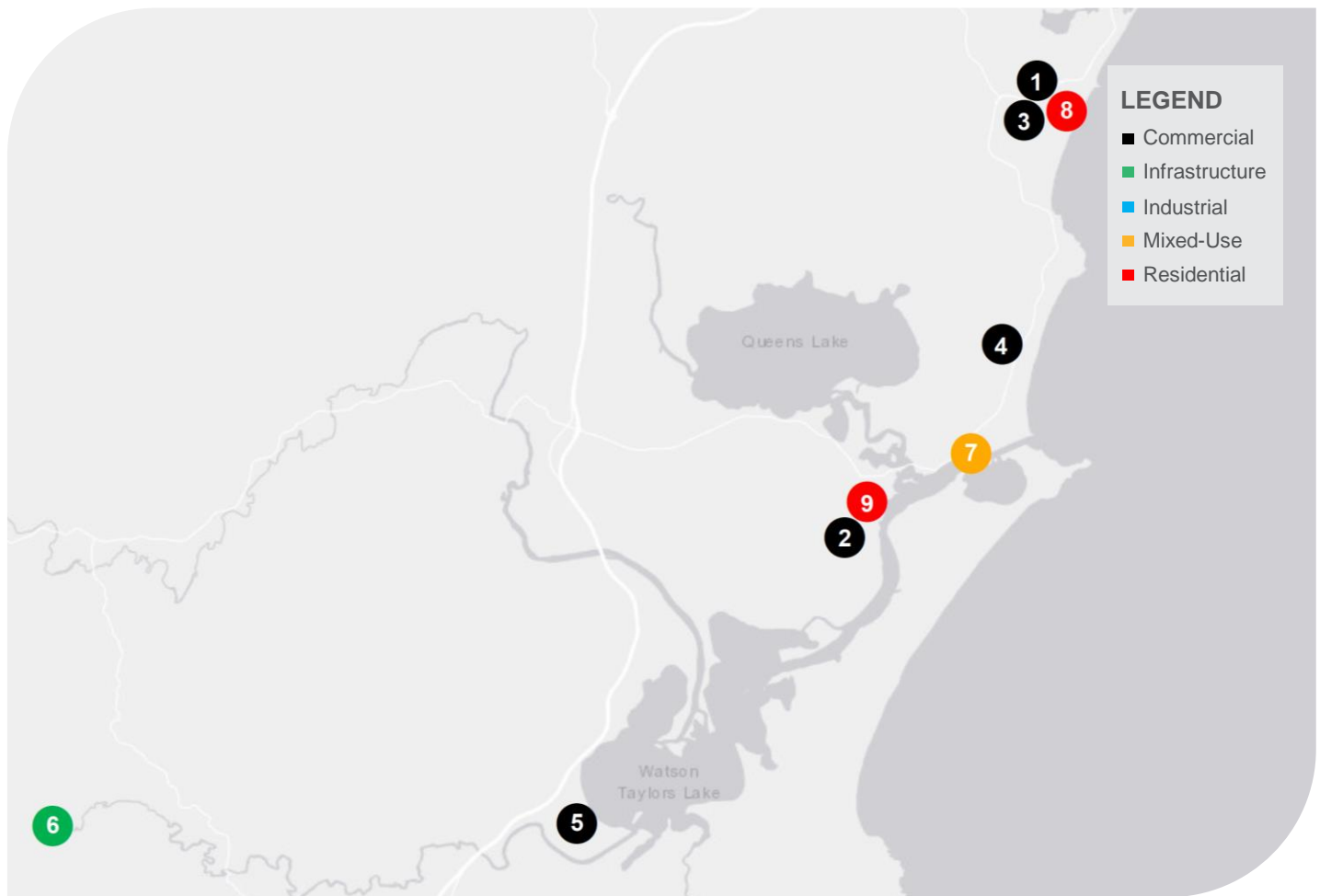


Port Macquarie-Hastings LGA



Sydney Metro

TOP DEVELOPMENTS MAP 2ND HALF 2021[Ⓐ]



Location	Project [£]	Type	Estimated Value [Ⓜ]	Commence Date [Ⓜ]
1	Gemlife Rainbow Beach	Commercial	\$15,000,000	18/10/2021
2	Camden Haven Healthone	Commercial	\$2,911,000	08/04/2021
3	Gemlife Rainbow Beach	Commercial	\$250,000	13/09/2021
4	Ocean Drive Tourist Accommodation	Commercial	\$150,000	27/02/2021
5	Pacific Highway Hangar	Commercial	\$150,000	28/07/2021
6	Mooral & Sheathers Bridges	Infrastructure	\$369,000	30/07/2021
7	The Parade Mixed Use Development (1 Unit)	Mixed-use	\$607,000	14/12/2021
8	Surfers & Seaside Drives & Foreshore Avenue Dwellings & Residential Subdivision (31 Dwellings, 31 Lots)	Residential	\$6,000,000	06/05/2021
9	Norman Street Dual Occupancies (6 Dwellings)	Residential	\$1,200,000	23/06/2021

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

* Camden Haven market data and key indicators encapsulates aggregate property market conditions within the postcodes of 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.

2021 encapsulates sales transactions for 2021 (01/01/2021 – 30/09/2021) only.

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€ Annual rental growth is a comparison between 2020 (01/01/2020 – 30/09/2020) and 2021 (01/01/2021 – 30/09/2021) house median rent figures.

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

§ Rental yields shown are as reported as of September 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 postcodes of 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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