



Casino Market Update

2nd Half 2022



OVERVIEW

In Q2 2022, Casino* recorded a median house price of \$443,000, and a median unit price of \$268,000. This represents annual (Q2 2021 – Q2 2022) median price growth of 18.3% for houses and 11.1% for units. Between Q2 2021 – Q2 2022 total house sales decreased by -3.4%, to 56 sales. Unit sales has notably increased during this time, from 6 sales to 16 sales. The Casino* house market is undersupplied, as price growth is alongside lower sales volume. Many buyers have opted for units due to low house stock, which has pushed up prices. Now is an ideal time for owners and downsizers to capitalise on their investments.

	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 2022



SALES AVERAGE DAYS ON
MARKET Q2 2022



RENTAL MEDIAN PRICE
Q2 2022

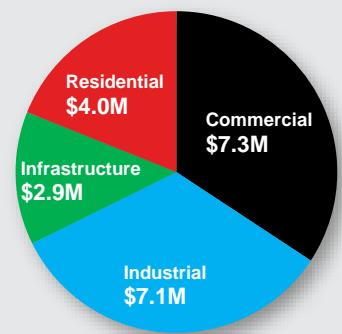


RENTAL AVERAGE DAYS ON
MARKET Q2 2022



FUTURE DEVELOPMENTS

Richmond Valley LGA is set to see approximately **\$21.3M** worth of new projects commencing in the 2nd half of 2022.



A key focus on commercial and industrial projects will create employment opportunities in Casino* during and after the construction phase. This will impact the real estate market, in terms of an increase in demand for housing.

A key commercial project in the 2nd half of 2022 is Casino Showground Precinct (\$7.3M). This project will upgrade the Casino Showground Precinct. A key industrial project is Northern Cooperative Meat Company (\$4.9M), which will create new local jobs for residents.

Residential projects include:

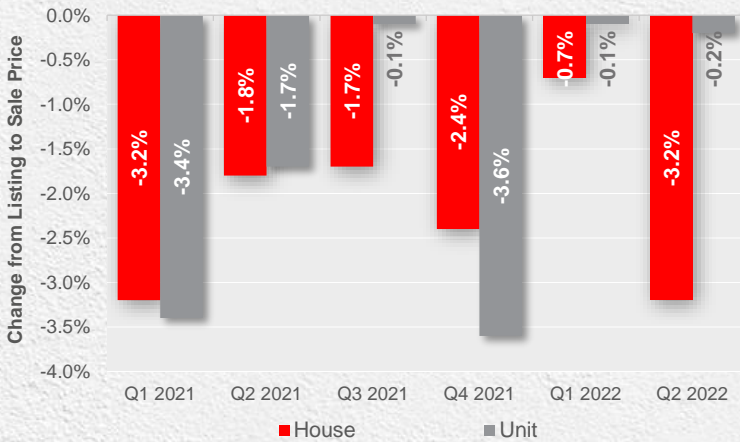
- Aho Dwellings – Casino (\$2.4M, 8 Dwellings)
- Buchanan Street Units (\$1.5M, 6 Units)

Incoming unit supply will assist with current demand, as there has been a spike in unit sales. The supply of ready-to-sell stand-alone houses and townhouses remain low, which creates a buffer to price growth during a cash rate hike environment.



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.

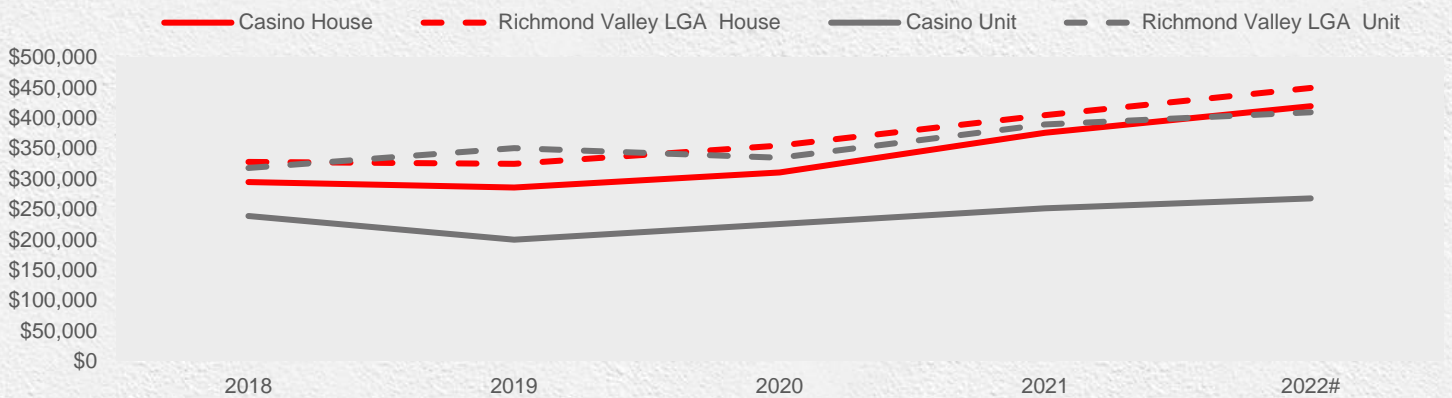


Average vendor discounts shifts between Q2 2021 and Q2 2022 suggest a two speed market in Casino*. The house market has shifted to favour buyers, as average vendor discount widened from -1.8% to -3.2% in Q2 2022. The unit market has shifted towards vendors, as average vendor discount tightened from -1.7% to -0.2%. This creates an opportunity for both buyers and sellers, depending on the property type transacted.

The suburb of Casino continues to record a more affordable market in comparison to the wider Richmond Valley Local Government Area (LGA) for both property types. However the price-gap is wider for units.

The dominant proportion of homes sold in Casino* across 2022^ were in the premium price bracket of \$500,000 and above (32.9%). Units also recorded strong buyer activity within the premium price bracket of above \$350,000 (55.6%). Although there is a premium market growing in Casino* affordable options remain available, however have shrunk in the past 12 months.

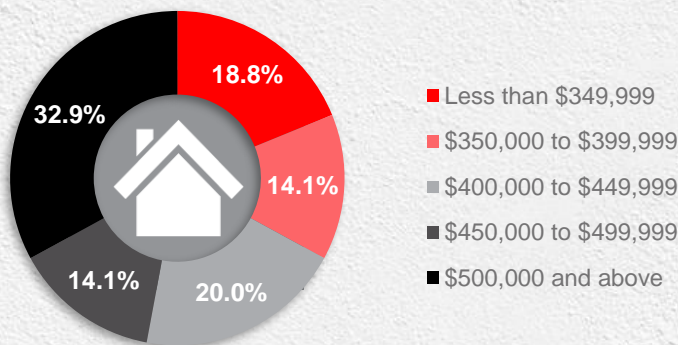
MARKET COMPARISON



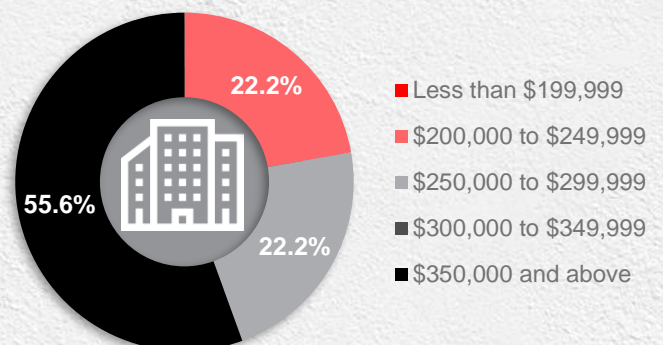
The market comparison graph provides a comparative trend for the median price of houses and units over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Casino.

PRICE BREAKDOWN 2022#

HOUSES SOLD



UNITS SOLD



RENTAL GROWTH 2022€

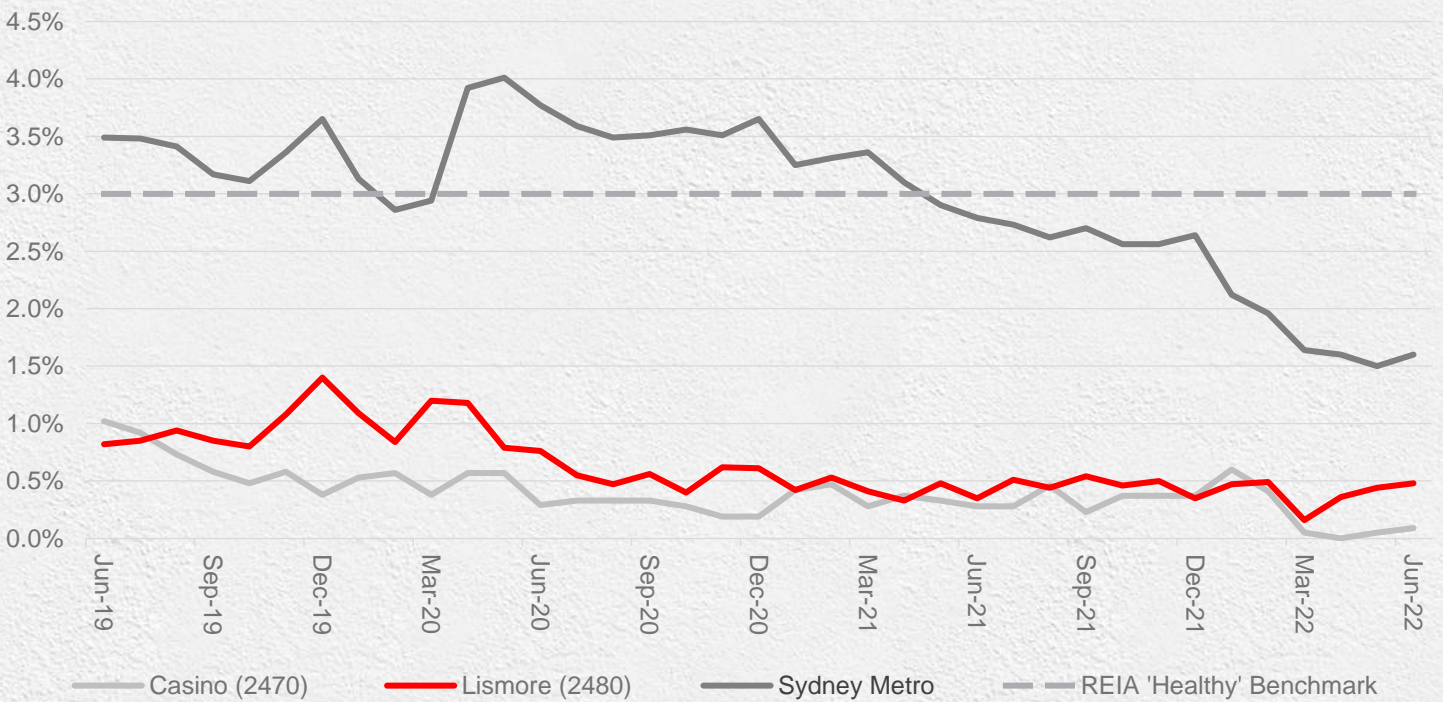
House rental yields in Casino* was 5.2% in June 2022. This was paired with a 20.6% median house rental price increase in the 12 months to Q2 2022, and a -53.7% decline in the number of houses rented. This suggests an undersupplied house rental market, further confirmed by a stable and low average days on market of 18 days.

4+ bedroom houses have provided investors with +19.0% rental growth annually, with a median rent of \$500 per week.

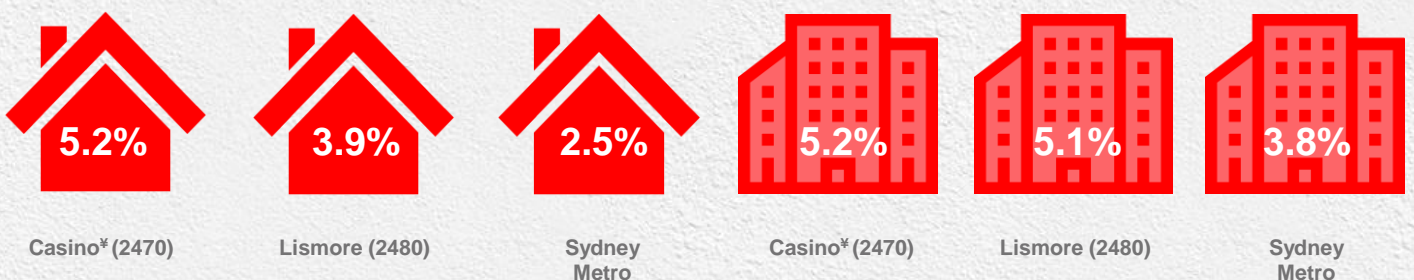
Casino* recorded a vacancy rate of 0.1% in June 2022, well below Lismore (0.5%) and Sydney Metro's 1.6% average. Vacancy rates in Casino* have decreased over the past 24 months, indicating an increase in its rental demand. It has remained within the 1.0% mark for the past 20 months, indicating stability for rental income cash flow. Combined, these key indicators suggest a conducive and sustainable environment for investors, despite the increase in median sale prices of property over the past 12 months.



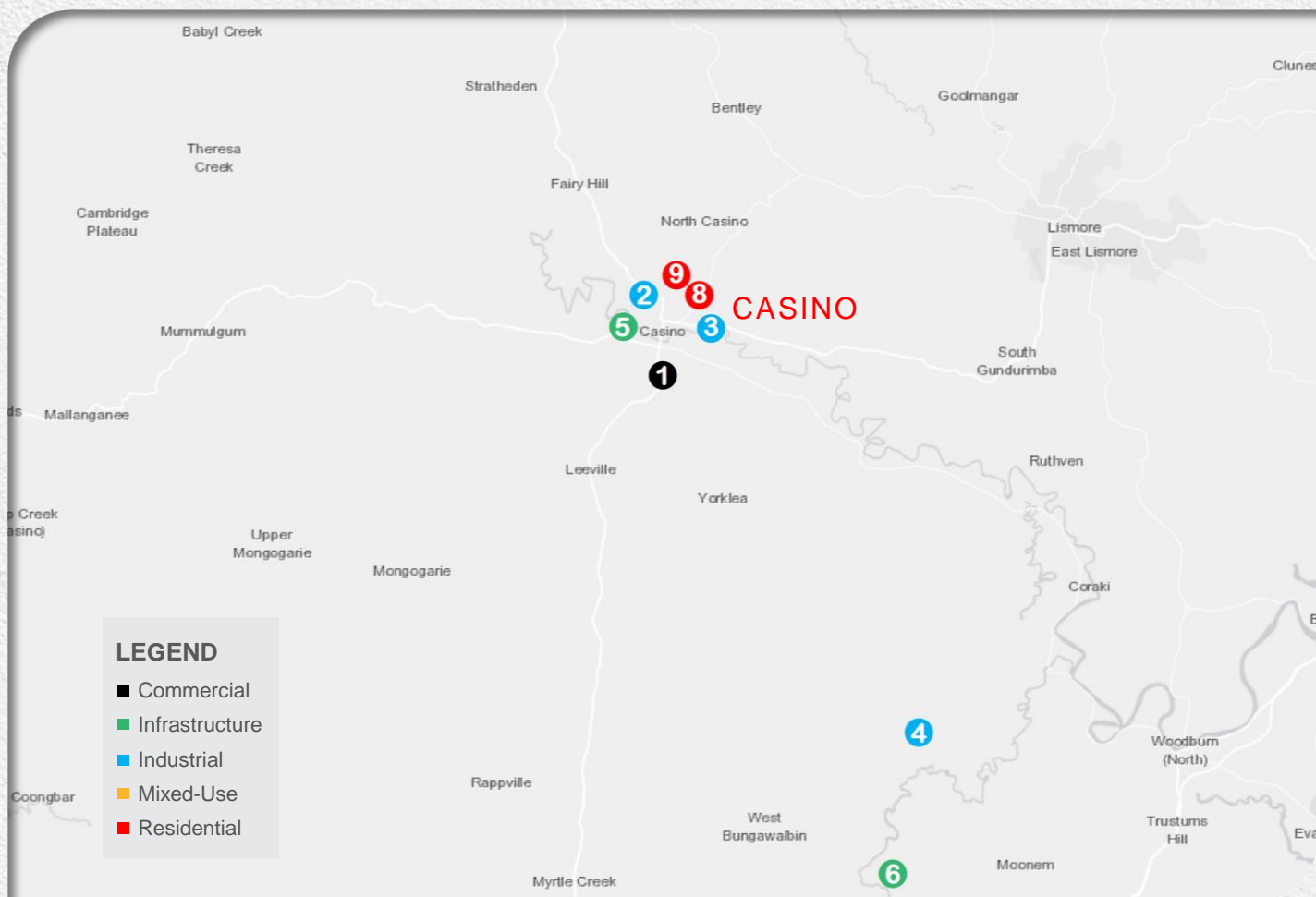
RENTAL VACANCY RATES 2022



RENTAL YIELD 2022\$



TOP DEVELOPMENTS MAP 2nd HALF 2022^A



Location	Project [£]	Type	Estimated Value [Ⓜ]	Commence Date [Ⓜ]
1	Casino Showground Precinct	Commercial	\$7,300,000	04/07/2022
2	Northern Cooperative Meat Company	Industrial	\$4,960,000	14/07/2022
3	New World Foods	Industrial	\$2,000,000	24/07/2022
4	Myall Creek Road Rural Industry	Industrial	\$162,000	10/09/2022
5	Casino Railway Station	Infrastructure	\$2,000,000	18/07/2022
6	Jackybulbin Bridge	Infrastructure	\$450,000	02/12/2022
Not Mapped	Nammoona Waste And Resource Recovery Facility Cell	Infrastructure	\$400,000	07/10/2022
8	Aho Dwellings – Casino- (8 Dwellings)	Residential	\$2,443,000	16/11/2022
9	Buchanan Street Units- (6 Units)	Residential	\$1,590,000	16/11/2022



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.

2022 encapsulates sales transactions for 1H 2022 (01/01/2022 – 30/06/2022) only.

€ Annual rental growth is a comparison between 1H 2021 (01/01/2021 – 30/06/2021) and 1H 2022 (01/01/2022 – 30/06/2022) 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 2022.

⌘ 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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