



### Casino, New South Wales

### MARKET INDICATORS

Change from Last	Year	Half Year
HOUSE SALES	↓	↓
HOUSE MEDIAN	↓	↓
LAND SALES	↓	↓
LAND MEDIAN	↓	↑

The indicators depicted above are based on the year ending March 2012.

### KEY HIGHLIGHTS

- Preliminary results show the amount of buyer enquiry to be at its lowest level in five years. However, enquiries are predominantly from qualified buyers and are serious about buying.
- A dominant portion of buyers are entertaining the \$250,000 to \$299,999 price range, with 32.4 per cent of the total house sales.

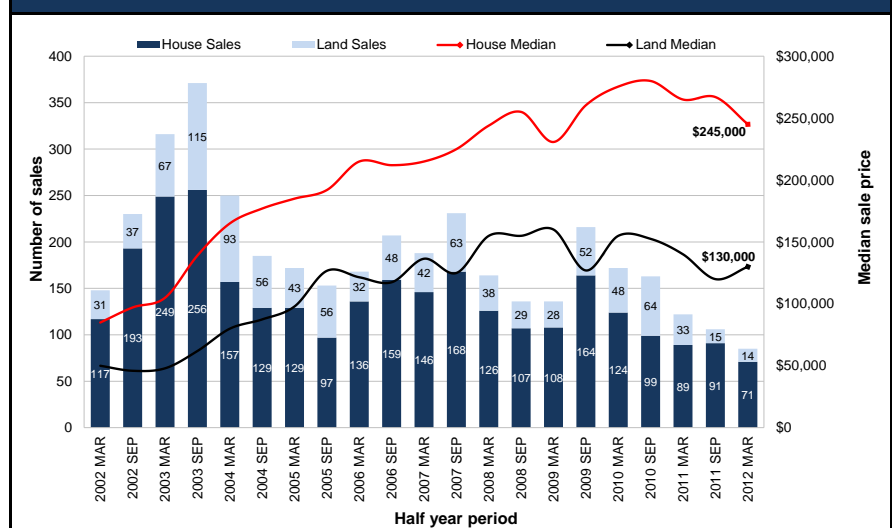
## CASINO MARKET OVERVIEW

The following Property Watch report is the result of an investigation into the historic and current market trends of the Casino postcode of 2470.

Located in the Northern Rivers Area of New South Wales, Casino lays claim to being one of Australia's largest beef centres. In addition this regional hub is the service centre for a rich agricultural area. Despite being a rural township, Casino is well-serviced by Bruxner Highway and Summerland Way while casino is also situated on the North Coast railway line between Sydney and Brisbane. The Casino railway station is the terminus of the daily CountryLink Casino from Sydney and there is also a daily service to and from Brisbane.

The Casino property market in general has contracted over the past five years, with the number of house sales decreasing to 71 transactions within the six month period ending March 2012, equating to a fall of 49 per cent from the 10 year average. Observing the House Price Points chart over the March 2012 half year period, it can be evidenced that a dominant portion of buyers are entertaining the \$250,000 to \$299,999 price range, with 32.4 per cent of the total house sales. Interestingly, this price range recorded a larger portion of activity in the March 2012 half year period than in the previous four corresponding periods, while the market for buyers above \$350,000 range has contracted by 13 per cent. The implication this concentration of activity has had on median price growth is reflected by the acute decrease of 7.5 per cent in the median price recorded for the 12 month period to March 2012. This equates to a fall of \$20,000, registering a final house median price of \$245,000. Preliminary results show the amount of buyer enquiry to be at its lowest level in five years. However, enquiries are predominantly from qualified buyers who are knowledgeable of market conditions and are serious about buying.

### CASINO HOUSE & LAND SALES CYCLE



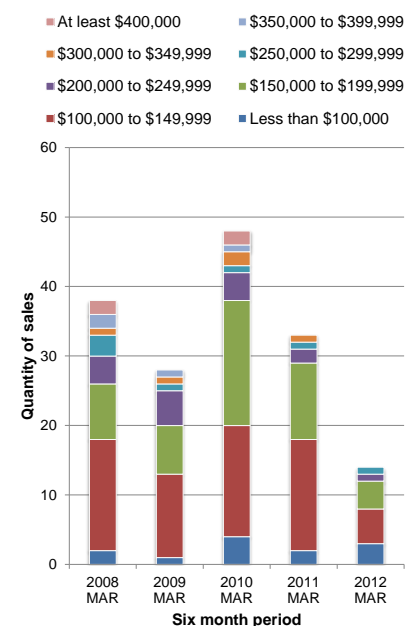
Prepared by PRDNationwide Research. Source: PDS

## HOUSE PRICE POINTS



“Those vendors who meet market price are often rewarded by an increased level of purchasing power”

## VACANT LAND PRICE POINTS

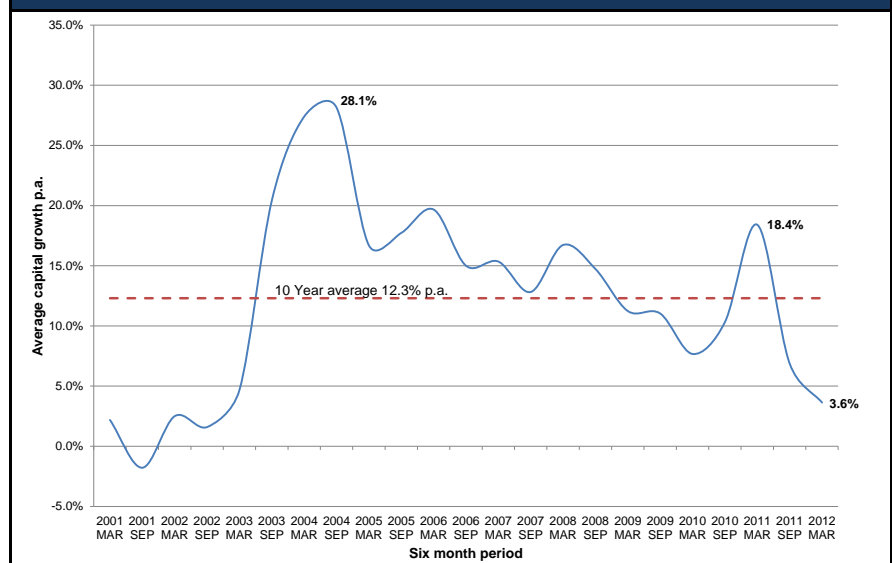


The level of stock available for sale portrays a market that is slightly over supplied. However, currently there is a distinct lack of property appropriately priced for sale, while those vendors who meet market price are often rewarded by an increased level of purchasing power when they re-enter the market.

Typically, the Casino vacant land market has averaged a quarter of the total property sales in a six month period. However, recent changes in to buyer demand has seen this portion of the market contract to only 16 per cent of total sales. The overwhelming majority of vacant land sales that transacted over the first quarter of 2012 did so in the sub \$200,000 price range, with 86 per cent of total sales. Within this price segment, the large portion of sales occurs in the \$100,000 to \$149,999 bracket, with an average of 40.5 per cent of vacant land sales over the past five years. Similar to the house market, the vacant land median price experienced a decrease of 7.1 per cent over the 12 month period ending March 2012, resulting in a final price of \$130,000. Over the first quarter of 2012, the average price per square metre of vacant land was \$86.6, down from the previous year of \$88.4.

A resale analysis was undertaken to ascertain the average annual returns received by investors who exited the Casino house market over the past ten years. On the whole, investors who exited the house market in the six month period ending March 2012 sustained an average annual capital growth of 3.8 per cent per annum with an average holding period of 6.7 years. The Average Capital Growth chart demonstrates that houses have typically achieved a higher rate of capital growth over the past ten years at 12.3 per cent, when compared to most recent six month period. This growth in capital value has decreased significantly over the past 12 months, but still remains positive overall.

## CASINO AVERAGE CAPITAL GROWTH



In this market, potential purchasers are highly informed with easy access to property information websites, which are similar to the resources professionals use. These buyers are spending their due diligence researching and have an understanding of current market prices. Sellers would be wise to appropriately price their home to meet the current market and showcase its enduring value.