

Canning Vale Market Update Report

Paul Short

| Your Local Expert

| Selling Locally

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The Property Clock

There has been a lot of talk about the property clock as a barometer for predicting where a real estate market is and I'm a strong believer in it as property is cyclical by nature, especially in the long term.

But there is a problem with the typical property clock, in that it is round and even, just like in figure 1, when in real terms it should be more of an oval, as in figure 2.

The reason for this is property declines slowly in the first instance then the decline speeds up until the bottom of the market (shown at 6 o'clock). This is driven in most part by employment and in turn lending criteria, which both have taken a hit in WA since 2014.

The unemployment numbers back in 2014 were officially around 48,000. That number has more than doubled to over 102,000 currently. Personally I think, unofficially it is more like 150,000+. That's not taking into account people migrating out of the state for employment elsewhere.

These reasons are why we have seen the decline that we have over the last couple of years.

The great news is, from what I'm seeing, we are at 6 o'clock (figure 2). **We will plateau for a year or so as the employment numbers improve** and then we will see growth again as we go through a rising market (where Canberra is at the moment). Afterwards we will move through to the peak of the market like we have seen with Sydney and Melbourne.

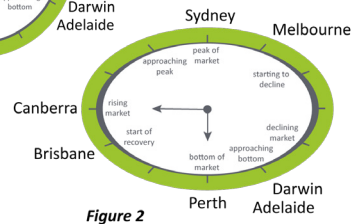
The start of any market lift begins with owners taking their homes off the market when they can't get the price they are looking for and we have been seeing that happen in the last few months.

The only unknown we really have is the amount of vacant rental properties that are currently in the market place and what decisions the owners of these will make as rents continue to drop.

We are seeing a reduction of houses on the market, not to be confused with units and blocks of land, so **if you have been thinking of buying now is the time to jump in**. With interest rates set to stay low for a long time, due mainly to the national growth rate of 0.6% they won't be moving them anytime soon and when they do, it will only be minimal. I actually think we will get another rate cut in the next 6 months.

If you have any questions about the market or would like to know more about our exclusive SELECT DATE SALE® method, I'm just a phone call away.

You can reach me on 0403 124 439 or email me on paul@nakedrealestate.com.au.



Recent Canning Vale Statistics

Number of homes sold in the past six months	145
Number of homes for sale today	249
Average days on market	79
Highest sales price in the past six months	\$1,208,000
Lowest sales price in the past six months	\$377,500
Median sales price in the past six months	\$570,000
Agency total home sales in the last 10 years	1055
Agency total home sales by value in the last 10 years	\$463 million +

* Data in table excludes land and advertised house & land packages

Recent Sales In The Canning Vale Area

All care is taken to provide accurate data. All information is sourced from Corelogic RPData and REIWA.

Address	Sale Price	Sale Date				Land Size
32 Mettler Court	\$620,000	26/10/2016	4	2	2	630 m ²
9 Durness Place	\$620,000	22/10/2016	4	2	2	646 m ²
276 Campbell Road	\$662,000	21/10/2016	4	2	1	656 m ²
2 Mcinnes Way	\$695,000	15/10/2016	4	2	3	654 m ²
89 Bennett Drive	\$920,000	12/10/2016	4	2	2	640 m ²
9 Dorchester Turn	\$690,000	12/10/2016	4	2	2	375 m ²
12 Sholto Crescent	\$647,595	10/10/2016	4	2	2	810 m ²
81 Southacre Drive	\$625,000	17/09/2016	4	2	2	684 m ²
11 Belgravia Place	\$377,500	08/09/2016	3	2	2	258 m ²
51 Jilakin Loop	\$875,000	05/09/2016	3	2	2	912 m ²
79 Gundaring Turn	\$610,000	01/09/2016	4	2	3	650 m ²
32 Bennett Drive	\$562,000	01/09/2016	4	2	2	600 m ²
95 Southacre Drive	\$535,000	30/08/2016	4	2	2	709 m ²
4 Melaleuca Court	\$1,208,000	29/08/2016	5	2	2	2.76 acres
25 Livingstone Drive	\$1,150,000	22/08/2016	5	2	2	2.47 acres



For Sale

From \$1,250,000 | 10015 m²

8 Melaleuca Court, Canning Vale



For Sale

\$800,000 - \$850,000 | 1003 m²

6 Wilfred Road, Canning Vale

Thinking of Selling?

When experience counts, you can count on Naked Real Estate.

In **10** years, over **1055** homeowners just like you have trusted Naked Real Estate with the sale of their biggest asset - the family home.

This many people can't be wrong.

"I found Paul Short to be professional, honest and efficient with the sale of my home. I would highly recommend Paul Short to look after you."

- Ms C Di Toro

"Purchasing a property as a first home buyer is daunting, but Paul Short from Naked Real Estate was extremely accommodating, and answered my never-ending questions with complete transparency. I could not have asked for a better Real Estate Agent, and will definitely be recommending him to all my friends and family. Thank you so much for all your efforts Paul."

- Mr M Tay

"Paul Short and the team at Naked Real Estate were a pleasure to deal with during the purchase of my new house in Baldivis. They are very friendly and professional, with excellent market knowledge and great responsiveness to the needs of the customer. I highly recommend Paul and the team."

- Mr H Cross

"Thank you for all the help and prompt service I have received. You are all the most pleasant people in real estate to deal with, and have made the process of purchasing our property smooth and stress free."

- Ms Kasasined

"We wanted to sell our house and buy rural land. We were recommend Paul through word of mouth, we were told he was experienced, thorough and could help research the in's and out's of properties we liked. Paul was easy to contact. We found he always replied quickly to any questions we had and communicated well with us through the entire process. Paul is open, honest and has extensive market knowledge. When we found a property we liked, we contacted Paul who would commit himself to finding all the information about it he could. With Paul's help, we barely had to lift a finger. Paul has great interpersonal skills. Whilst making such life changing decisions, he made us feel like we were in good hands. Paul gave us an honest appraisal of our house. He priced it competitively and sold it in less than one week, when the market is tight. Paul researched countless rural properties before helping us decide which one would best suit our needs. He acted on our behalf to secure our new land. As our house sold so fast we were able to secure our new property, with out the stress of "subject to sale". We highly recomend Paul, give him a call. You wont regret it."

- Mr M & Mrs C Leitch

Paul Short

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