

Southern River Market Update Report

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| Your Local Expert

| Living and 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 0406 583 754 or email me on wayne@nakedrealestate.com.au.



Figure 1






Figure 2

Recent Southern River Statistics

| | |
|---|-----------------|
| Number of homes sold in the past six months | 33 |
| Number of homes for sale today | 164 |
| Average days on market | 104 |
| Highest sales price in the past six months | \$1,030,000 |
| Lowest sales price in the past six months | \$390,000 |
| Median sales price in the past six months | \$545,000 |
| Agency's total home sales in the last 10 years | 1055 |
| Agency's total home sales by value in the last 10 years | \$463 million + |

Recent Sales In The Southern River 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 |
|------------------------|-------------|------------|---|--------------------|
| 159 Lakey Street | \$565,000 | 24/10/2016 | 4 2 2 | 653 m ² |
| 31 Froudist Circle | \$580,000 | 06/10/2016 | 4 2 2 | 601 m ² |
| 22 Memuru Street | \$390,000 | 06/10/2016 | 3 2 2 | 200 m ² |
| 4 Sofia Rise | \$480,000 | 27/09/2016 | 4 2 2 | 583 m ² |
| 8 Bradstocks Grove | \$705,000 | 14/09/2016 | 4 2 2 | 580 m ² |
| 15 Calgary Street | \$525,000 | 29/08/2016 | 4 2 2 | 510 m ² |
| 21 Alaska Crescent | \$462,000 | 25/08/2016 | 3 2 2 | 320 m ² |
| 59 Elkhorn Avenue | \$440,000 | 18/08/2016 | 3 2 2 | 356 m ² |
| 5 Tropic Mews | \$1,030,000 | 14/08/2016 | 4 3 3 | 642 m ² |
| 32 Duckbill Loop | \$595,000 | 26/07/2016 | 4 2 2 | 552 m ² |
| 7 Hogan Place | \$529,000 | 16/07/2016 | 4 2 2 | 635 m ² |
| 22 Bantam Link | \$517,000 | 15/07/2016 | 4 2 2 | 486 m ² |
| 27 Holmes Street | \$403,000 | 12/07/2016 | 3 2 1 | 300 m ² |
| 222 Castlewood Parkway | \$964,000 | 09/07/2016 | 4 3 2 | 631 m ² |
| 42 Tiger Circle | \$630,000 | 08/07/2016 | 4 2 2 | 552 m ² |

For Sale



17 Froudist Circle, Southern River

Have you heard about
SELECT DATE SALE®?

Exclusive to Naked Real Estate,
SELECT DATE SALE® is reducing days on
market and achieving some amazing
results for our sellers.
Call or SMS me today on 0406 583 754
to find out more!

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.

"We have been very pleased and satisfied with the team at Naked. They have all been excellent to deal with, and would recommend them without hesitation."

- **Mr P & Mrs L Bassett**

"Would use Naked Real Estate every time, so helpful stress free great agency."

- **Mrs E Langley & Mr M Sayuti**

"I have been most impressed with the service and results provided by the Naked Real Estate team in selling my property. A thorough knowledge of the market, helpful advice, a very speedy sale and follow-up calls through the process from friendly and helpful staff have combined to make the sale of the property a positive experience. Many thanks for a very professional job."

- **Mr L Potterton**

"It was an absolute pleasure to work with the entire team. Would absolutely recommend to anyone in the market buying or selling. Thanks again for realising my dream house."

- **Mr D Horan**

"We are so grateful for all your hard work. Living so far away has put a lot more pressure on all of us. You and your team kept us updated all the time and went over and above to help. Thanks!"

- **Ms T Alfonsi**

"One of the best real estate agent. Very informative, very helpful and always on top of everything. Always had great communication and is willing to reschedule to suit my times. Is friendly and always ready to help where required."

- **Ms Lim**

"Happy with the outcome. Good lean service, no fluff. I would sell with Naked again."

- **Mr S Dawson**

"A good agent that worked hard to obtain an early, successful sale on the property. Highly Recommended!"

- **Mr T & Mrs P Otness**

"Thanks for a great experience. You are fantastic at what you do. Cheers for the quick sale and getting exactly what we wanted. You will be Highly recommended."

- **Mr M & Mrs N Ellen**

"Naked Real Estate is a fabulous team and we cannot thank them enough for their faultless work in selling our home."

- **Mr S & Mrs N Beard**

"Professional at all times, says what he does and does as he says. Have recommended him to others. Thankyou."

- **Mr M & Mrs J McNeill**

Wayne Adlern Sales Associate - Your Southern River Specialist

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