

Mount Richon Market Update Report

Brendan Leahy

| Your Local Expert

| Selling Locally

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Spring Has Sprung!

Not only for the flora and fauna but for the housing market too. We are seeing good numbers of buyers through home opens again and plenty of offers being presented, which is a positive sign.

According to REIWA, the number of homes on the market continues to fall and the turnover of properties is steadily increasing with an average of around 500 properties selling each week. *In perspective, 6 to 8 months ago we were averaging around 300 sales per week in Perth.*

In the Western Suburbs, if you are still waiting for the bottom of the market then you have missed it by about 6 months, as properties in that area of Perth are starting to sell within a few days of going on the market. After a very long absence, we are also seeing investors coming back into the market. Not in large numbers yet but the very savvy or long term investors are definitely showing interest in Perth again, often calling and flying in from over east to buy property here.

We have definitely seen the back of the worst of the market now. Though there will still be some areas of Perth that experience more pain, suburbs from Baldivis down to Mandurah for example, as people who speculated on their purchase of house and land packages in these areas are finding their homes are worth less than they paid for them. There are also quite a few mortgagee sales to go through the system as some owners struggle with mortgage repayments.

So don't wait to buy, do it now! or be prepared to miss out.

Just last week we had a buyer tell us he wanted to wait to put an offer in as it is still a buyers market and the seller would inevitably drop the price.

What he didn't know was we already had two offers on that home and another one on the way. The home sold, *that night*, above asking price. This by the way isn't a one off.

My word of advice if you're looking to buy: **Get your finance sorted first**, as best as you can, as the banks are still making it tough for borrowing and what used to work a few years ago (even a few months ago) doesn't necessarily mean it will work now. If you need help with this, feel free to give us a call and we can point you in the right direction.

One other thing, if you're buying now, **the days of making cheeky offers and them getting accepted have passed.**

As stated previously, the fundamentals are all pointing in the right direction for the market to continue to rise with low unemployment, and what has been a very weak WA economy over the last few years is showing tentative signs of turning around, albeit slow. In addition to the continuation of low interest rates that are here to stay for a good while yet.

Fearing the market over east would cause the Reserve Bank to lift interest rates, with the way the market was climbing, it looks as though the APRA changes have done the trick and taken the heat out of the market and the need for any interest rate rise.

Nevertheless, outlook for the Perth property market is positive as we head towards the end of 2017 with now being a good time for sellers who want to move into a new property in the New Year, to get their homes on the market while there is less competition.

As always, if you have any questions, I'm here and happy to have a chat about what's happening in your local market. Contact me, your Mount Richon specialist, **Brendan Leahy** on 0439 998 867 or email brendan@nakedrealestate.com.au.




*A very special THANK YOU to all my clients who have helped me achieve over **1000** personal sales. I couldn't have reached this milestone without you!*

Recent Mount Richon Statistics

Number of homes sold in the past six months	14
Number of homes for sale today	25
Average days on market	121
Highest sales price in the past six months	\$910,000
Lowest sales price in the past six months	\$339,000
Median sales price in the past six months	\$485,000
Brendan's total home sales in the last 15 years	1002
Brendan's total home sales by value in the last 15 years	\$434 million +

Recent Sales In The Mount Richon 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
48 Carrick Road	\$529,000	15/08/2017	4	2	2	1012 m ²
19 Chateau Court	\$555,000	10/08/2017	5	2	2	2,035 m ²
8 Beazley Rise	\$765,000	05/08/2017	4	2	2	3430 m ²
30 Bedfordale Hill Road	\$500,000	29/07/2017	4	2	2	1,722 m ²
102 Amethyst Crescent	\$401,500	27/07/2017	3	2	2	1,668 m ²
3 Jasper Place	\$430,000	17/07/2017	3	2	2	859 m ²
17 Harrison Road	\$355,000	21/05/2017	3	1	1	1113 m ²
147 Albany Highway	\$910,000	13/05/2017	7	3	3	2902 m ²
44 Harrison Road	\$339,000	11/05/2017	4	2	1	870 m ²
30 Jade Street	\$420,000	07/05/2017	3	1	1	792 m ²
17 Onyx Road	\$510,000	11/04/2017	4	2	2	1235 m ²
19 Onyx Road	\$485,000	09/04/2017	4	2	4	1108 m ²
14/3 Marsh Road	\$359,000	05/04/2017	3	2	2	289 m ²

Have you heard about SELECT DATE SALE®?

Exclusive to Naked Real Estate, SELECT DATE SALE® is reducing days on market, encouraging multiple offers and achieving some amazing results for our sellers.

Call or SMS me today on 0439 998 867 to find out more!



Thinking of Selling?

When experience counts, you can count on Brendan.

In **15** years, over **1002** homeowners just like you have trusted Brendan with the sale of their biggest asset - the family home. This many people can't be wrong.



"When Brendan first reviewed my house he showed a drive and commitment to sell the property that other agents did not display in a difficult market. He continued his drive and commitment through out the selling process which ended up with the successful sale of my property."

- Mr R Wickham

"Brendan was very knowledgeable about the house and the area in general. He was also very helpful and offered advice on all of our queries relating to the property and what we could or couldn't do in future."

- Mr D & Mrs L Meyjes

"In our opinion Brendan is the Best agent out. We did sign up with another agent at first but it was a waste of time and money. As soon a Brendan and his staff got our property things started to Happen. Even in this quite time Brendan got us offers. Brendan went above and beyond, you wont be disappointed."

- Mr C & Mrs C Hart

"I was very pleased with Brendan and his team. Very friendly and obliging when I contacted them. The sale of my house in my eyes was a complex matter, but Brendan dealt with it in such a professional way which made it all so easy. You all did an amazing job in every aspect from start to finish. Thank you Naked Real Estate for selling my house and making it seem so easy!"

- Ms K Brand

"Thank you Brendan and Jill for a great service in selling our house so quickly. Our queries were answered promptly and we were kept in the picture at all stages. We have no hesitation in recommending Brendan and his team to anyone thinking of selling."

- Mr G & Mrs R Hammond

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

- Mr M & Mrs J McNeill

"Brendan and the team at Naked made our whole experience easy. Their professionalism, knowledge and down-to-earth attitude made things as simple and relaxing as possible. Both Brendan and the team at Naked definitely put us as their client first and foremost, making what could have been a stressful time, as comfortable as possible. They were always easily contactable and most approachable, and we would definitely use them again in the future. Thanks Brendan and Naked!"

- Mr J & R McNess

"Naked Real Estate is worth so much more than 5 stars!!! Will recommend them to everyone, they made selling our property so easy. We can honestly say they are the best, from the fantastic girls on the reception to the sales staff they are truly a dedicated team, who go above & beyond. Thankyou Brendan from the bottom of our hearts."

- Mrs E Langley & Mr M Sayuti

Brendan Leahy - Your Mount Richon Specialist

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