

# STUART WESTON Property Focus

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www.stuartweston.com.au



## From the principal...

You may all be well aware of the saying 'timing is everything'. Well in the world of real estate, now could be the time in many ways.

Over the past year, local property owners in our core suburbs have achieved very significant rises in property values. The average growth in surrounding suburbs has been over 20% with Mount Lawley as high as 31% over the past twelve months.

However, many experts believe that during the coming year house price growth rates will be more moderate due to the impact of rising interest rates.

Anecdotal evidence already suggests a softer market has arrived with properties staying on the market for longer and optimistic asking prices being adjusted downward or at least, selling for closer to the asking price.

This trend is becoming apparent in our local housing market with property buyers taking a more cautious approach to buying a home and less willing to make an immediate offer on a property they like.

The property market is probably nearing its peak for the time being which means - now could be the perfect time to sell your property. You should look to capitalise on the strong price growth rates of the last twelve months.

Choosing the right time to sell your home is critical and one of the best times to sell a home is during the spring months leading into summer when the market traditionally heats up.

There are generally more property buyers in the housing market during spring and the warmer, brighter weather makes it a more opportune time to present your home for sale.

While the number of properties for sale has gradually increased during recent months, now is still a good time to sell because home buyers are still finding there is a limited choice of property for sale.

If you are considering selling, please contact our office and we will provide a free market appraisal of your property and discuss its worth in today's market.

## Buying and Renting through the Internet!

*With over 50% of households having access to the Internet, it is no surprise that more homes are being sold and rented through the Internet.*



Buying and renting from the comfort of your home has never been easier and it means you can do a lot of research before viewing the properties you might actually want to buy or rent. This can save a lot of time for both sides.

A recent research study from the United States highlighted the growing number of home buyers using the Internet to find a home and our market is following this same trend.

The study by the National Association of Realtors found that nine out of ten US home buyers use a real estate agent in the property search process and the use of the Internet to search for a home has risen dramatically.

Using the Internet has increased from only 2% of buyers in 1995 to 77% in 2005. When asked where they first learned about the home purchased, 24% of US buyers identified the Internet, up strongly from 15% in 2004 and 2% in 1997.

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## OUR SUBURBS' STATS...

Source: REIWA as at June 2006

Suburb	%change in 12 months	5yr Average growth	Median House price
Bedford	20.39%	14.84%	\$400,000
Inglewood	20.27%	15.09%	\$525,000
Maylands	20.86%	18.15%	\$449,000
Mt Lawley	31.41%	16.34%	\$682,000

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# Buying and Renting through the Internet!

(continued from front)



Our statistics indicate that almost 80% of buyers first saw the property they bought on the internet before physically inspecting it. Buyers also use the internet for initial research on location, property types and values in an area before inspecting.

Many local real estate agents have their own personalised website which lists their properties for sale, but there are now a growing number of real estate marketing companies with portals that provide real estate agents with high profile marketing websites to list their properties for sale.

Our clients will have their properties advertised on these websites:

[www.stuartweston.com.au](http://www.stuartweston.com.au)    [www.realestate.com.au](http://www.realestate.com.au)

For property owners wishing to sell their property, it is important the property is given high exposure on the Internet. The property should be listed promptly on the Internet and the pictures and description of the property should be presented in such a way as to generate the maximum level of interest from buyers.

Photography is now of the utmost importance so make sure your property is represented by as many favourable photos as possible.

Call us today on 9272 3777 for further information and to get an idea of what your property might be worth.

## The Rental Market - June 2006

*The Perth rental market has been tight all year but the 'winter' seasonal pattern has quietened the market over the last 2 months. A slow down in the take up of rentals has lifted the vacancy rate and available stocks.*

*This is to be expected at this time of the year and investors should expect longer vacancies over this period.*

*The exception to this trend has been the executive market (ie: over \$500/wk) which has remained quite buoyant. The ongoing resource markets demand for professional people is providing a steady flow of people into the state looking for quality family or executive accommodation.*



**Rental Properties Wanted** If you are thinking rental, need an opinion or wish to discuss the services we offer, don't hesitate to call us today on 9272 3777.

## *national round up*

The following are median house prices for Australian capital cities for the June Quarter 2006.

	Median House Price	Annual Change		Median House Price	Annual Change
<b>Sydney</b>	\$523,000	-0.1%	<b>Brisbane</b>	\$326,000	4.3%
<b>Perth</b>	\$395,000	33.8%	<b>Darwin</b>	\$350,000	30.0%
<b>Canberra</b>	\$380,000	1.3%	<b>Adelaide</b>	\$286,500	4.2%
<b>Melbourne</b>	\$375,000	4.2%	<b>Hobart</b>	\$277,000	6.5%
			<b>Australia</b>	<b>\$407,266</b>	

## WESTERN AUSTRALIAN - STAR PERFORMER OF NATIONAL REAL ESTATE MARKET...

**During the financial year July 2005 through to June 2006, Western Australia has been the star performer of the national real estate market.**

Property prices in many local areas during the past year have increased by over 20% in comparison to single digit rates of price growth for other parts of Australia.

Low levels of unemployment and rising wages are one of the key reasons why local property prices have increased very strongly along with the strength of the state economy.

This is underlined by the latest ABS figures which show that the unemployment level in Western Australia during June 2006 was just 3.6% compared to 5.4% for New South Wales and 5.1% for Victoria.

The shortage of labour has meant that employers have had to increase wages to retain existing staff and attract new staff.

ABS figures show that during the year ending May 2006, full-time adult ordinary-time earnings in Western Australia grew by 4.8%.

This was a greater rise in wage levels compared to the larger real estate markets of New South Wales (2.1%), Victoria (3.6%) and Queensland (3.6%).

As a result of the strong growth in wages, full-time adult ordinary-time weekly earnings in Western Australia rose to \$1077.20 in May 2006. Wage levels in Western Australia are now on a par with New South Wales where full-time adult ordinary-time weekly earnings are now \$1077.30.

Unemployment is expected to remain low during the coming year in Western Australia and this factor combined with rising wages will mean that the local estate real market will remain vibrant although somewhat steadier as previously mentioned.



### Some Interesting facts:

- **Perth is Australia's most expensive capital city after Sydney (\$516,000)**
- **Perth's spectacular recent growth trend shows a staggering 23.9% rise over the past 12 months and an 8.2% rise in the June quarter just gone!**
- **As a matter of sobering perspective, Perth median house price in June 2000 was a conservative \$150,000 and almost the cheapest mainland capital city in Australia at the time.**
- **6 years on Perth prices have jumped by 166% or almost 2½ times their original value!**

**Not even of the most optimistic of commentators could have predicted that!**

## 10 TIPS TO CUT THE COST OF HEATING...

**An average WA home spends about a quarter of its home energy budget on heating and cooling. A number of simple steps can be taken to reduce your heating bill and help protect the environment.**

1. Install ceiling insulation – it can reduce your winter heating bill by up to 30%.
2. Don't overheat your house. For every degree increase in temperature, your heating bill increases by about 10%.
3. If you are buying a natural gas heater, choose one with a thermostat and/or variable heat settings so you can control the heat output.
4. Run a ceiling fan on low speed to help circulate the warm air.
5. Fit curtains or blinds. Open curtains on north-facing windows to let the sun in during the day.
6. Block unused fireplaces.
7. Wear warm clothing or cover up with a rug.
8. Fit draught excluders to external and internal doors to stop draughts.
9. Close doors to unused rooms to stop cold air from entering.
10. When choosing a heater, always compare the energy star rating labels.



## Property Opportunities

### MENORA

**\$795,000**



#### PARK LOCATION!

Block value here! Full size block. Outstanding location opposite park. 3 bedroom brick home. Hold as investment or build anew!

### MAYLANDS/INGLEWOOD

**\$310,000-\$340,000**



#### INVESTMENT OR FIRST HOME

Green title 2 bed villa. Street front in handy location near Inglewood. Extra large courtyard. Excellent investment or great for a first home or lock up and leave.

### MOUNT LAWLEY

**from \$499,000**



#### CHARACTER HOME AT VILLA PRICE!

An original circa 1920's character home at a villa price! 3 bedrooms, polished boards, modern bathroom, good sized kitchen/meals, ducted aircon and much more!

### MOUNT LAWLEY

**\$729,000**



#### CLASSIC 1920's CHARACTER HOME!

Original character brick and iron home. Fully renovated, 3 bedrooms plus formal lounge (or 4th bedroom) plus study. Brand new kitchen/ dining. Family living area, airconditioning timber floors, leadlights etc. & more!

### MOUNT LAWLEY

**\$895,000**



#### FULL CITY VIEWS!

Uninterrupted city views, hill top location. Large 775 sqm block. Original house. Needs work but has original 5 rooms, timber floors etc. Keep or demolish for the location and build new on this elevated site.

### MOUNT LAWLEY

**\$339,000**



#### GREAT LOCATION!

Ground floor 2 bed unit in the heart of Mt Lawley. Keenly sought after location and group. Large private rear courtyard & more!

## Thinking of buying, selling or leasing a property in Perth's inner suburbs?

Stuart Weston Real Estate are your local specialists! Contact us for reliable, up to date advice with no hassles.

## OUR SIGNS SELL

When you are selling your house, your For Sale sign is one of the most important marketing tools you can utilise.

In a time where people are bombarded every day with messages and advertising, your message needs to be clear, bold and stand out.

Our For Sale signs certainly do that and are highly commended within the industry. It is another show of our commitment to the very highest level of service for our client's real estate needs.

Call us on 9272 3777 to find out what else we can do for you.

