

The Greenwood Report

Greenwood's Only Family Owned & Operated Agency | December Quarter - 2018

Perth's median house price increased 5.2 % to \$510,000 during the December 2018 quarter. REIWA President Damian Collins said, "While we don't expect to see rapid growth in the Perth property market in 2019, REIWA's outlook suggests sales volumes could start to increase this year. With house prices in Perth remaining relatively affordable and consumer confidence levels on the incline, this could translate into increased activity in 2019,". The increase during the December 2018 quarter put the median house price back on par with the December 2017 quarter. The average time to sell in Perth metropolitan area reduced to 68 days during the quarter.

The Greenwood market during the December quarter saw a "spark" of life with an increase of **1.95%** in the median price of **3-bedroom homes** to **\$470,000** compared to the September quarter, and an increase of **4.81%** in the median price of **4-bedroom homes** to **\$545,000**. The other positive news was that the days on the market (when first advertised on line to having an offer accepted by the sellers) reduced from 57 days in the September 2018 quarter to 47 days in the December quarter. Twenty-nine homes sold during the quarter and 1 block of vacant land. Comparing the local median house prices with the same time 12 months ago, **3-bedroom homes** dropped **3.09%** and **4-bedroom homes** dropped **5.22%**. There are 13 blocks of vacant land on the market in the suburb at the moment, and this does not include four that are currently under offer. All of these are in the re-zoned areas. The turnover of vacant land in Greenwood appears to have slowed down during the year. Of the homes sold during the quarter, 1 property was sold by Auction and 2 properties were passed in at Auction and subsequently sold by private treaty, 17 homes sold for less than the initial guide price, 6 were initially listed as "Offers," and 1 was initially listed as "end date sale"

There has been a lot of commentary lately, as always, regarding how the property market will perform in 2019. There are plenty of experts out there, but I don't think anyone can accurately predict with any degree of confidence, what direction and how far the market will move. Real estate is a complex sector, it's like any commercial market it's influenced by supply and demand. In property there are many drivers that can affect price by altering either supply or demand, such as: interest rates, affordability, immigration/emigration, employment, availability of credit, job security, wages growth and government policy. It is encouraging that the resource sector appears to be heading in a positive direction, also there are several infrastructure projects on the drawing board or underway which may indirectly, positively impact on property prices. My thought is that if we are not at the bottom of the cycle we are very, very, close and bear in mind that we never really know when we hit the bottom until it starts to come up again. Late last year REIA released its national Housing Affordability Report, which showed that WA remains the most affordable state in Australia for housing (with only the Northern Territory and Australian Capital Territory more affordable).

Samian Property Group Pty Ltd is a family owned & operated local real estate business based in Greenwood. We offer a friendly, professional and personalised brand of service. We always strive to achieve the optimum selling price in the market place for your property!



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Analysis Of The Greenwood Market



December Quarter 2018

	Sales	Highest Priced Property		Median Price
3 Bed Homes	13	\$612,500	5A McInnes Court	\$470,000
4 bed Homes	13	\$690,000	18 Orkney Road	\$545,000
Duplex	3	\$455,000	31B Callistemon Street	3 Sale only
Vacant Land	1		Lot 2, 15 Leschenaultia	Not Avail
	30			

Change In
Median Price Since
September Quarter 2018
3 Bed Homes
Up – 1.95 %
4 Bed Homes
Up - 4.81%

September Quarter 2018

	Sales	Highest Priced Property		Median Price
3 Bed Homes	14	\$520,000	38 Chandos Way	\$461,000
4 Bed Homes	18	\$675,000	2 Warner Place	\$520,000
Duplex	3	\$435,000	7B Waitara Crescent	3 Sales only
Vacant Land	3			
	38			

December Quarter 2017

	Sales	Highest Priced Property		Median Price
3 Bed Homes	18	\$640,000	6 Dagnall Court	\$485,000
4 Bed Homes	13	\$785,000	9 Kilrenny Crescent	\$575,000
Duplex	2	\$440,000	31A Dargin Place	2 sales only
Vacant Land	1	\$255,000	5 Leschenaultia Street	
	34			

Michael Bell
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Recent Sales (All Agencies)	Actual Selling Price	Features
9 Cassia Street	\$440,500	3 x 1, dated kitchen, extended annex at rear, gabled roofed patio, quiet street
32 Pitonga Way	\$463,500	Zoned R40 triplex potential, floor area 132m2, timber framed patio, bathroom original, 3 x 2
22 Callistemon St	\$480,000	4 bed, 1 bath, renovated kitchen & bathrooms both with stone bench tops. Powered workshop
47 Thornhill Way	\$532,000	4 bed, 2 bath, dated interior, passed in at Auction. Double garage. Swim pool. Land 683m2
7 Mabley Court	\$470,000	3 bed, 1 bathroom, triplex potential, large workshop, floor area 132m2, large alfresco
119 Coolibah Drv	\$570,000	4 bed, 2 bath, recently fully modernised, open plan, last sold Oct 2017 \$480,000. 746m2 land
139 Blackall Drv	\$585,000	4 bedroom, 2 bath, fully renovated granite bench tops, iron roof, opposite Oleaster Park
16 Penistone Street	\$645,000	5 bed, 3 bath, dble gge, overlooks Park, expansive Alfresco, pool, solar panels, floor area 267m2
28 Rodgers St	\$670,000	5 bed, 3 bath, dble storey, separate wing (G/flat) caravan bay, floor area 256m2, built 1989
11A Warrigal Way	\$380,000	3 bedroom, 1 bathroom duplex. 71m2 floor area, well presented, opposite Warrigal Park
56 Kurrajong Place	\$515,000	3 bed, 1 bath, double carport, dated kitchen & bathroom, floating timber floors, cul-de-sac
31B Callistemon St	\$455,000	Duplex, 3 bedroom, 1-bathroom, renovated kitchen, swimming pool, 119m2 internal floor area
27 Hazelbury St	\$460,000	3 bedroom, 2 bathroom, 1 toilet, original internal décor fixtures, no Alfresco, pool, dble c/port
9 Zamia Place	\$550,000	3 bed, 1 bath, fully renovated to high standard, two living areas, single garage,
1B Spring Close	\$380,000	3 bedroom, 1 bathroom, duplex, 94m2 floor area, dated interior, last sold May 2011 \$380,000
114 Coolibah Drv	\$540,000	Triplex potential, 811m2 land, corner block, near schools, 3 x 1 plus annex at rear, sng c/port
5A McInnes Court	\$612,500	Built 2013, Sold at Auction, 185m2 floor area, outdoor kitchen, 3 bedroom, 2 bathroom
4 Kilcain Place	\$545,000	4 bedroom, 2 bathroom, 2 toilet, renovated kitchen, gabled roofed patio. Powered workshop
18 Orkney Road	\$690,000	4 bed, 2 bath, federation style – bull nose veranda, built 1998. Study plus 3 living rooms