

The Greenwood Report

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

The Perth median house price lifted one per cent to \$510,000 in October according to REIWA's analysis. The rental market is also showing signs of a revival, albeit slowly, the vacancy rate declined to 3.9 per cent during the September quarter. As of early November, the median Perth weekly rent had increased by \$10 to \$360 per week, which is good news for investors, not so good for tenants.

Unfortunately, Greenwood median prices for the September quarter were down again. The median price of **three-bedroom homes** was **\$461,000** which was a drop of 2.33%. The median price of **four-bedroom homes** was a mere **\$520,000** a drop of 4.59% compared with the June quarter. There were 38 transactions for the quarter made up of 14 three bed homes, 18 four bed homes, 3 duplexes and 3 vacant blocks of land. Of the 32 homes sold over the three months to September 30, 71% sold at less than the asking price. The average days on the market in Greenwood during the quarter increased from 40 days in the June quarter to 57 days, unfortunately six homes were on the market over 100 days and that's all it takes to push up the average.

Out of 15 vacant blocks of land on the market in the September quarter 3 are under offer, in Leschenaultia Street, Mabley Court and Sandalwood Drive, however, sales are still conditional, so the selling prices haven't been released as yet. Sellers of all three blocks were asking (not to say they achieved, asking price) around \$900 a square metre.

There was somewhat of a surprise announcement in August relating to the East Green Project (development on the former East Greenwood School site) in that the development was not going ahead as designed at this time, because the number of sales required to commence construction had not been received. After community feedback the proponents are now considering a more refined selection of home designs. Apparently, feedback did reveal that the current market prefers traditional brick construction. Construction on the first homes is now anticipated in early 2020, subject to the sales take up.

The City of Joondalup have held what they call "Listening Posts" with the aim of seeking further feedback on the Housing Opportunity Areas. There are two HOA's in Greenwood (where land has been re-zoned) one around the Greenwood Village Shopping Centre and the other around the Greenwood Train Station. The next phase of community engagement includes a series of Community Design Workshops to bring ratepayers/residents together with other interested stakeholders, to investigate the types of housing and housing design considered most appropriate for each HOA and to help inform the development of policy and planning scheme provisions that need to be established as part of a new Planning Framework. So, keep an eye on the City of Joondalup's web site for progress reports on how the two zones may be further developed in the future.

May we take this opportunity to wish all our readers a Happy Christmas and good health and happiness in 2019!



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



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 Sale only
Vacant land	3			
	38			

Change In Median Price Since June Quarter 2018
3 Bed Homes
 Down - 2.33 %
4 Bed Homes
 Down - 4.59%

June Quarter 2018

	Sales	Highest Priced Property		Median Price
3 Bed Homes	15	\$550,000	43 Tuart Road	\$472,000
4 Bed Homes	21	\$755,000	28 Norbury Way	\$545,000
Duplex	1	\$365,000	29A Dargin Place	1 Sale only
Vacant Land	0			
	37			

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September Quarter 2017

	Sales	Highest Priced Property		Median Price
3 Bed Homes	14	\$540,000	28 Zamia Place	\$463,000
4 Bed Homes	13	\$745,000	2 Melaleuca Drive	\$545,000
Duplex	4	\$495,000	28A Cockman Road	
	31			

Ring "the Bell" If You Want To Sell!

Recent Sales (All Agencies)	Actual Selling Price	Features
58 Cockman Rd	\$385,000	3 bedrooms, 1 bathroom, 771m2 land area, a run-down renovator
17 Maple Street	\$508,000	4 bed, 2 bathroom, plus granny flat large room with bathroom, solar panels, backs onto park
62A Allenswood	\$430,000	BRAND NEW - 3 bedroom, 2 bathroom, 195m2 floor area. double garage. 1 of three.
54 Bottlebrush Dr	\$512,000	5 bedroom, 2 bathroom, 2 toilets, single garage, previously rented, un-renovated
34 Cobine Way	\$461,000	3 bedroom, 1 bathroom, north facing, modern kitchen – not new. Gabled roofed patio
65 Wahroonga Way	\$579,000	4 bed, 2 bath, Zoned R60, near Greenwood Station. Built 1989. Ducted evap a/c, not renovated
4 Pullan Place	\$480,000	3 bedroom, 1 bathroom, zoned R40, pool, external utility room, 2 living areas, close to shops
2 Warner Place	\$675,000	4 bedroom, 2 bathroom, fully renovated, cul-de-sac, 776m2 land, pool & large deck
24 Coolibah Drive	\$480,000	Zoned R40 – duplex site, corner block, 2 living areas, 2 car bays, kitchen/bathroom dated
6 Kilcainr Place	\$613,000	4 bedroom, 2 bathroom, fully renovated inc kitchen & bathrooms, 2 car parks, 683m2 land
30 Callistemon St	\$545,000	4 bedroom, 2 bathroom, R40 – triplex potential, single garage, 2 living areas, near shops
70 Blackall Drive	\$494,000	Modern kitchen/bathroom, 4 bedrooms, 2 bathrooms, double carport, 688m2 land, high set
9 Strathaven Cres	\$505,000	3 bedroom, 2 bathroom, 2 toilets, solar heated pool, close to schools, carport + garage
7B Waitara Cres	\$435,000	Duplex, 3 bedroom, 2 bathroom, open plan living timber floors,
6 Penistone St	\$466,000	4 bed, 1 bathroom, opposite Penistone Reserve, large family room, near Greenwood Primary
38 Chandos Way	\$520,000	3 bedroom, 2 bathroom, 2 toilets, chef's kitchen, 4.5kw solar system, powered w/shop,
11 Ricketts Way	\$520,000	4 bedroom, 2 bathroom, workshop, pool, double storey, original fittings inside
48 Melaleuca Drv	\$435,000	3 bedroom, 1 bathroom, original kitchen & bathroom, 750m2 land, rear extension room
71A Sandalwood Dr	\$410,000	Duplex, 3 bedroom, 1 bathroom, alfresco gabled roof patio with timber deck, Sunroom 20m2

The data in this report has been derived from the authors own records and will differ from quarterly data published by the Real Estate Institute of WA, these figures are split into three separate categories i.e. 3 bed, duplex, 4 bed, whereas different property types in the REIWA data are not segregated. E. & O. E