

The Greenwood Report



Greenwood's Only Family Owned & Operated Agency | June Quarter – 2019

The Perth median price for the June 2019 quarter is expected to settle at \$490,000, stabilising since the previous quarter and the first time there hasn't been a decline since December 2018, according to REIWA. The Real Estate Institute data shows there were 6,649 sales recorded in the quarter which was a decrease of 23 per cent compared to the previous quarter. The metropolitan average selling days to the end of July was **84 days**. As at week ending the 4th of August there were 14,242 properties listed for sale, compared to 15,422 at the same time last year.

Greenwood Market: I have been publishing this quarterly report, for many years and have always separated the 3 & 4 bedroom homes to determine a median price for each category. The only downside of dissecting the data that way is, you deal with small numbers and the movement in each category can be quite volatile. I have now elected to sort the total home sales in the suburb for the quarter to find the median price (that is also how REIWA determine a suburb median price). The median house price (3 & 4 bed homes including duplexes) for the **June Quarter** was **\$482,500** a **drop of 8.76 %** compared to the March quarter price of \$529,000. Twenty-three homes sold in the quarter, compared to 31 in the March quarter and 38 in the June quarter 2018. The average time on the market in Greenwood was **75 days** compared to 59 in the March quarter, however one property was on the market for 237 days which "blew" the average out. Of the 23 Greenwood properties sold during the quarter, 17 or (74%) sold for less than the initial asking price. Four vacant blocks of land sold during the quarter, one in Warrigal Way, with frontage sold for \$904 per square metre, a 301m² battle-axe block in Redgum Street sold for \$737 per square metre.

The Department of Communities & Frasers Property have now revised the plan of the proposed development on the former East Greenwood School Site. The initial plan was withdrawn last year due to insufficient interest in the type of accommodation proposed. The revised plan can be viewed at their Sales Centre on Mulligan Drive. Just as a matter of interest the Greenwood median price, 20years ago (**1989**) was **\$115,486**.

The number of people viewing home opens seems to be trending upwards, however people are still taking their time in offering on a property, which is evidenced by the average days on the market. As I always say in a Buyer's Market it remains even more important to set a realistic price when putting your property on the market and do all you can to enhance the presentation but without spending a fortune on new fixtures and fittings.

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 marketplace for your property!

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Analysis Of The Greenwood Market



June Quarter 2019

	Sales	Highest Priced Property		Median Price
3 & 4 Bed Homes	23	\$580,000	23 Kurrajong Place	\$482,500
Vacant Land	4	\$370,000	10 Warrigal Way	
	27			

**Change In
Median Price House
June Quarter 2019
Compared to
previous Quarter
Down – 8.79 %**

March Quarter 2019

	Sales	Highest Priced Property		Median Price
3 & 4 Bed Homes	31	\$700,000	37 Thornhill Way	\$529,000
Vacant Land	2	Not avail	Lot 2, 15 Leschenaultia	
	33			

**Michael Bell
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June Quarter 2018

	Sales	Highest Priced Property		Median Price
3 & 4 Bed Homes	38	\$755,000	28 Norbury Way	\$485,000
Vacant Land	0			
	38			

Recent Sales (All Agencies)	Actual Selling Price	Features
68 A Smallman Crescent	\$395,000	3 bed, 1 bathroom. Duplex renovated kitchen, dishwasher, breakfast bar. Split system air con. Single carport. Flat roofed patio. 458m2 land area. 96m2 floor area.
109 Blackall Drive	\$476,000	4 bed, 1 bathroom. Lots of kitchen bench space. bathroom in good condition. 5 station reverse cycle air con. Gabled roof patio. Games room. Powered workshop.
6 Gerda Court	\$530,000	3 bed, 1 bathroom. 1012m2 sub-dividable, potential for 4 dwellings. Granny flat
14 Mamo Place	\$415,000	3 bed, 1 bathroom. Modern compact kitchen. Wood fire. Ducted air con. Bathrooms dated in good condition, extension room (on rear). Timber framed patio.
16 Norbury Way	\$553,000	5 bedrooms, 2 bathrooms. Two living areas. modern kitchen, granite bench tops. Ducted reverse cycle air con. Double garage. Large gabled roof patio.
8 Erica Court	\$535,000	4 bedrooms, 2 bathrooms. Renovated kitchen. Solid timber floors. Doubled glazed doors & windows. Renovated bathroom. Cul-de-sac. 693 land area.
10 Warrigal Way	\$370,000	Vacant land with frontage. Close to Warrigal Park. 409m2 (\$904 per square metre)
5/69 Wahroonga Way	\$430,000	3 bed, 1 bathroom. Villa. Opposite Greenwood Station in a small complex. Floor area 94m2. New kitchen. Built in robes all bedrooms. Timber framed patio.
31 Oronsay Road	\$544,000	4 bedroom, 2 bathroom. Large outdoor entertaining area inc pool. Workshop. 707m2 land. Double garage. 3 split system air conditioners. Two living areas.
9 Redgum Street	\$222,000	Vacant land. Rear battle axe block. 301 square metres (selling \$737 per square metre)
8 Hester Way	\$550,000	3 bedroom, 2 bathroom. 759 m2 land area. Fully modernised. Floor area 160m2
36 Bottlebrush Drive	\$482,500	Presented to a high standard. New kitchen. Timber look flooring. Large workshop. Solar panels. Two single carports. Large flat roofed patio.
1 Caladenia Street	\$445,000	3 bed, 2 bathroom. Galley style kitchen with stone bench tops & breakfast bar. Lounge & family room. Double carport, single garage. Robes both minor bedrooms
91 Mulligan Drive	\$480,000	3 bedroom. 1 bathroom. 1 bedroom granny flat in rear garden. 768m2 land area
10 Kurrajong Place	\$510,000	4 bedroom, 2 bathrooms. Floor area 186m2. Electric gate. Workshop. Gabled patio
14 Filbert Street	\$445,000	3 bedroom, 1 bathroom. Brick games room. Freshly painted. Dated bathroom
17 Wirilda Crescent	\$510,000	3 bed, 1 bathroom. Renovated kitchen. 3 split system air con units. Vehicle access to workshop. Low set. Double carport. 688 square metres land.

Ring "the Bell" If You Want To Sell!

The data in this report has been derived from the authors own records - Errors & Omissions Accepted