



Home is where the kitchen is ...



Market Update

The Greater Fremantle property market is best described as "steady" with lower sales volumes accented by marginal improvements in median house and apartment prices throughout the region. The strongest performing suburbs coming out of the most recent quarterly data from the Real Estate Institute of WA highlights that both the top and bottom end of the market through Fremantle performed well with East Fremantle's median house price growing 14.3 per cent over the past twelve months to \$1,200,000 whilst Samson's median climbed 15 per cent over the same period to \$644,000. All of Fremantle's suburbs experienced growth over the period.

It is widely anticipated that as consumer confidence slows via Federal and State budgetary constraints, the property market will slow from here with lower sales volumes and downward pressure on median values. In short, it could be that the market has peaked. Sellers are well advised to be reactive to a market of this nature and be prepared to adjust their selling expectations quickly in the event the market conditions deteriorate.

Why Auction?



With about 5% of residential property in WA sold by the auction method, most folk clearly opt for sale by "Private Treaty" when it comes to selling their home. This method of a seller declaring an asking price (either fixed, a price range, no price or price guide) invites offers to buy, usually at a price below the advertised price (if any) and negotiations begin from there. Almost always the settled sale price is a figure below the original asking price.

Selling by auction gives sellers the converse opportunity. A considered marketing campaign that includes an auction aims to move the buyers' expectations on price from a level marginally below the market price upwards and through

competition sell at auction above the seller's reserve price. Obviously, not all auctions end so optimistically. Many are passed-in, some fail to attract a single bid but the important point here is that in almost every case, **the auction process itself teases out the eventual buyer.**

Properties offered for sale by auction provides the seller three opportunities to sell; prior to auction, under the hammer on the day or after auction and on this basis alone offers clear advantages. A buyer fearful of being bid up on the day in competition will be keen to secure the property prior to auction on agreed terms. Or buyers not able to bid at auction (the have to sell their property in order to buy for example) can negotiate a sale post auction if it fails to sell on the day.

For unusual properties, those that are difficult to accurately assess value or highly desirable rare properties are ideal candidates for an auction. The "no price" marketing campaign in the lead up to the auction provides the vendors with "coal-face" insight into buyers' opinions of value via their agent, invaluable in determining a reserve price. And once a desirable property passes the reserve price, **a skilled auctioneer ought to be able to achieve the highest possible selling outcome.**

For buyers, an auction is the fairest and most transparent method of purchasing real estate. REIWA member Auctioneers must abide by an Auction Code of Conduct that outlaws "dummy" bidding and the auctioneer should always declare a seller's bid. This gives consumers far greater confidence in the auction process who are able to set their limits and compete in an open forum. Sale by Private Treaty gives buyers no such opportunity in the event where multiple offers are presented to a seller.

Those who choose to sell by auction are keen to meet the market and given many buyers are often reluctant to bid, those that do have a great opportunity to acquire a property for a most reasonable price.

REIWA Sleeping Bag Appeal

dethridgeGROVES are the first agency to support the Community REInvest Program - a partnership between REIWA and the Salvation Army aimed at combating homelessness.

Currently the Salvation Army is calling for donations of sleeping bags to help bring comfort to disadvantaged and homeless people during winter. dethridgeGROVES is proud to be an official collection point for these sleeping bags and we encourage everyone to get involved.

New sleeping bags are preferred but freshly laundered second-hand ones in good condition are also very welcome!



“Slow Cooking” on Trend

The cooler weather calls for sensuous delights of a slow-simmered stews, fragrant curries, succulent braises and meat so tender you could eat it with a spoon. Slow cooking remains a hot trend in food and it seems slow cookers were invented for winter. They do a superb job preparing hearty, fulfilling foods when the temperature drops: pot roasts, thick stews with vegetables, bubbling soups, sauces and meats.

The slow cooker is a versatile appliance that's just as suited to vegetarian foods as it is meat and poultry, everyday meals, and entertaining occasions. You can make hearty, healthy dishes for the whole family the “throw-'n-go” way: Simply add ingredients to the slow cooker, get on with your day, and come home to a kitchen filled with tempting aromas.

Properties Recently Rented by dG

Keeping you up to date on the local rental market.

1. 44/1 Norfolk Street, Fremantle - \$895p/w
2. 55 Swanbourne Street, Fremantle - \$780p/w
3. 2/61-63 High Street, Fremantle - \$1 300p/w
4. 6 OHara Street, Beaconsfield - \$650p/w
5. 16 Hiller Cres, Hamilton Hill - \$475p/w

Looking to lease your Investment Property?

For an obligation free market appraisal please contact Emma Boyd on 9336 0720.0



Please like or join us on FaceBook, we would love to connect with you.

1 in 4

people in Fremantle selling homes will choose Dethridge Groves*

* Source: REIWA Agency Market Share 2011

To view all of dG's listings please go to dgre.com.au

Recently SOLD



20/88 Hampton Road, Fremantle
SOLD: \$730,000



6/1 Bellevue Terrace, Fremantle
SOLD: \$530,000

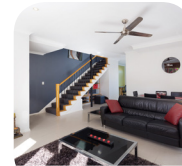


222-224 South Terrace, Fremantle
SOLD: \$1,350,000

Current LISTINGS



32 Jenkin Street, South Fremantle
LISTING PRICE: \$849,000 Negotiable



9/88 Hampton Road, Fremantle
LISTING PRICE: \$739,000 - \$749,000



11/1 Norfolk Street, Fremantle
LISTING PRICE: \$799,000



16/20 Enderby Cl, North Coogee
LISTING PRICE: \$1,675,000



Shirley Baker

*Working with you
and in your best interests*

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