



Lauri Curtain

**"Focused on you... Working with you...
Achieving for you."**

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Sales Volumes Low, Prices Flat

By my reckoning, the Fremantle property market has a long bottom – if there is such a thing. Earlier this year in commentary about the December 2011 numbers I said, "REIWA's December quarter statistics reveal a local property market at its bottom." In March I mused that the market was, "...bumping along the bottom of the property cycle." One week in May my column was titled, "Fremantle Market on the Bottom."

The local property market has merely wobbled along for some time now despite an environment of record low unemployment, very low interest rates and strong population growth. I punted the market was on the bottom six months ago because these factors seemed so encouraging that prices and volumes could surely not be retrained for much longer.

Frustratingly, the latest numbers out of REIWA are not much different to last quarters'. Median house prices across the Fremantle region were a mixed bag in the June quarter; Fremantle itself went up by 3.6 per cent leaving it at 2.7 per cent higher than this time last year but White Gum Valley has mysteriously dropped by 10 per cent over the past year. East Fremantle parted with 4.8 per cent of its median house price since last year, Hilton fell 6.3 per cent, South Fremantle shed 4.2 per cent and even affordable Hamilton Hill lost 1.1 per cent since last year. Aside from Fremantle, Beaconsfield was the only other positive mover growing a modest 1.2 per cent for the financial year.

These numbers are not disastrous as the falls are comparatively modest when one considers the 35 per cent gains we had in 2005, but the volume of sales remains historically low. There has been a modest increase over the past six months with 53 more houses (12 per cent) being sold over the past 12 months than the previous comparative period. REIWA informs that there were only 45 houses sold in White Gum Valley for the past year. Fremantle, only 90 houses sold, North Fremantle 26, South Fremantle a paltry 35 and even the sprawling Beaconsfield managed only 51. The numbers are preliminary but only 438 houses (excludes units and vacant land) sold throughout the City of Fremantle and Town of East Fremantle over the past twelve months.

Once again, all the indicators point to a market that is, well, "on the bottom". This time, however, listing levels are dropping fast. Metropolitan wide the number is marginally above 10,000; below the fifteen year average. Multiple offers for accurately priced properties are re-emerging too and agents are beginning to complain that they are "out of listings".

It is too early to predict an increase in median house prices any time soon but volumes are certain to increase as sellers awaiting better times and buyers tired of waiting collide.

By Hayden Groves,
Chairman REIWA Fremantle Branch

18/2 Angwin Street, East Fremantle

\$479,000

- Uninterrupted ocean and river views
- Large & light open living area
- Bright & practical kitchen
- Seperate store room
- Fully renovated fourth floor apartment
- Living extends out to an enclosed balcony
- Secure undercover parking
- In-ground pool & communal outdoor area



2/253 High Street, Fremantle

\$400,000

- Over 55's well maintained unit
- Stylish kitchen and tiled floors throughout
- Generous sized main bedroom with BIR
- Total of 108sqm inc. c/yard & car bay
- Renovated with 2 bedrooms, 1 bathroom
- Bi-fold doors open to a private courtyard
- Secure allocated car bay
- On the door step of Freo & Momument Hill



Thinking of Selling?

Spring is coming....

But I've sprung up already at dethridgeGROVES Real Estate

dethridgeGROVES are thrilled to welcome local Hilton resident, Lauri Curtain to the dG team. Thorough, energetic and well organised, Lauri's clients are never in doubt she is working for them. Reputed for her expertise in Hilton & White Gum Valley property & with a recently completed Diploma in Property, Lauri is looking forward to serving your best interests when it comes time to sell.

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