



## Summer Newsletter



Margo Pinkerton

"Dedicated to achieving excellent results"

### Local Market on the March

By Hayden Groves - Chairman REIWA Fremantle Branch

When late last year, property commentators began to predict a market recovery was imminent it was met with caution. In part, this is because the downturn in property values post 2007/8 has meant most recent local properties were selling for about what they would have achieved five years earlier.

The long held view that property "always goes up" has gradually changed to property "normally always goes up". This cautionary approach has meant investors have been notably absent from the market, buyer confidence has been subdued and sellers have needed to adjust their thinking. In short, up until the start of this year, it has been a buyers' market.

But not any more. REIWA's preliminary numbers for the December quarter already point to a market recovery with Perth's median house price rising more than 3 per cent to \$495,000. It appears the strong first home buyer activity in the earlier parts of 2012 has eventually knocked on into the trade-up buyer market segment with a surge in sales of properties priced in the \$600,000 - \$700,000 range.

There was also a significant fall in days-on-market across Perth with sellers accepting offers on day 62 rather than day 71.

Fremantle's satellite suburbs achieved mixed results in the December quarter numbers with South Fremantle's 41 house sales for the year returning a median price down 7.1 per cent on last year. Conversely, Fremantle itself rose 8.9 per cent and North Fremantle rebounded with a 9.4 per cent hike in its median from last year.

Quarterly though, all but South Fremantle (off 5.6 per cent) and Hilton (down a marginal 1.1 per cent) the remaining surrounding suburbs were either flat or increased.

Supply of property to buy is suddenly much shorter too with a significant 32 per cent fewer houses on the market now than this time last year. *Ask any local agent and their biggest First-World problem is a lack of properties to sell.* Meanwhile, sales volumes are up with 15 per cent more dwellings changing hands in 2012 than in 2011.

Once the Fremantle numbers are firmed up, I will of course report and provide comment on them but so far, 2013 is shaping up to be a bounce-back year for property with confidence returning and prices rising.

Thinking of  
Selling?

Contact Margo Pinkerton  
anytime for professional real  
estate advice or a fully  
researched & written  
FREE MARKET APPRAISAL  
without obligation.

0418 942 858  
margo@dgre.com.au





**3/1 Nairn Street,  
Fremantle**  
Asking \$1,200,000



**27/119 South Terrace,  
Fremantle**  
Asking From \$600,000



**89a Samson Street,  
White Gum Valley**  
Asking \$749,000



**9/9 Healy Road,  
Hamilton Hill**  
Asking \$580,000



**7/1 Bellevue Terrace,  
Fremantle**  
Offers From \$495,000



**18/3-5 Ellen Street,  
Fremantle**  
Asking \$475,000



**29 Swanbourne Street,  
Fremantle**  
Asking \$730,000



**5/3 Ellen Street,  
Fremantle**  
Asking \$495,000



**Lots 474,477,478,479,481  
Enderby Close,  
North Coogee**

Thinking of  
Selling?

Contact Margo Pinkerton  
anytime for professional real  
estate advice or a fully  
researched & written  
**FREE MARKET APPRAISAL**  
without obligation.

0418 942 858  
margo@dgre.com.au



3 Norfolk Street Fremantle WA 6160  
PO Box 559 Fremantle WA 6959  
Phone: 08 9336 1166 - Fax: 08 9430 4934  
email: info@dgre.com.au  
www.dgre.com.au

Licensee: Grogan Nominees P/L as trustee for the Grogan Trust trading as dethridgeGroves  
ACN 107 249 829 ABN 49 393 269 382