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Have you ever wondered why David Evans Real Estate is one of the fastest-growing real estate agencies in the Northern Corridor in the last decade?

More properties

David Evans has around 300 properties listed at any one time, located in all coastal suburbs north of Perth and covering a huge price range.

More purchasers

David Evans sales staff have hundreds of purchasers who are ready to buy immediately. This is supported by the fact that David Evans finalised well over 1000 successful sales in 2007.

More performance

With over 100 sales and customer service staff located in six prime locations, David Evans has the right people in the right places to make sure every sale is handled fast and smoothly.



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News



Is it time to think seriously about buying property?

By David Evans, Principal

Are you waiting for interest rates to go down, for house prices to collapse, for more certainty about the future of the economy, for petrol prices to come down etc etc....

Consider this. Those who have taken heed of dire predictions by East Coast based commentators in recent years, are still waiting for the promised dramatic collapse in WA's house prices.

The truth of the matter is that to date no such collapse has occurred. What has happened is that prices have adjusted downwards and that there are many more homes for sale.

And while it is too early to say that the market has bottomed out, it is true that there are many excellent opportunities for buyers in a market with a wide choice of homes for sale.

What does this all point to? If you are considering upgrading or buying a property soon or in the next 12 months now is the time to start looking at your options. If you plan to upgrade, get an indication of what your home is worth.

Whether you are upgrading or a new entrant to the market it's important to get an idea of what you can afford.

This will considerably help us as agents in setting out your options. If you take these few steps you will be able to quickly take advantage of a good buying opportunity.

And in deciding when to move remember most of us are in a home for at least 10 years. So, the chances are that if you buy now you will enjoy good capital growth when you sell.



Right now there are many excellent upgrading opportunities for existing home owners such as this well presented and realistically priced property in Ocean Reef. The 4 bedroom home is on the market for \$1,290,000.

Median House Prices

Source: REIWA

	Yr to Sep 07	Yr to Dec 07	Yr to Mar 08	Yr to Jun 08	Avg annual % change 5 years
Clarkson	\$385,000	\$395,000	\$395,000	\$395,000	20.3%
Hillarys	\$767,500	\$767,500	\$780,000	\$760,000	14.6%
Joondalup	\$495,000	\$495,000	\$485,000	\$469,500	15.6%
Wanneroo	\$390,000	\$390,000	\$395,000	\$390,000	19.1%
Warwick	\$453,000	\$451,500	\$457,500	\$460,000	17.0%

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INSIDE

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Tenants are no longer prepared to pay exorbitant rents



By Lynn Nixon, Asset Manager, Head Office

Despite low vacancy rates, tenants are increasingly walking away from renting homes which they regard as overpriced.

In today's world where prospective tenants are able to easily compare rentals on the internet, many will not even bother to inspect a rental property which they believe to be too expensive.

The problem is that investors will sometimes price their rentals in accordance with what they have read in the newspapers or heard from others. Unfortunately these rentals may be much too high for the particular area in which their property is located.

Only through knowing what tenants are prepared to pay in rental in a particular area can you ensure that you are ahead of the pack when it comes to renting your property to a good tenant and in a short space of time.

While today's prospective tenants are more price sensitive they are also pickier and more

demanding in what they expect of a property. Many now require enclosed garages and security while most demand well presented properties.

Property managers are in daily touch with the market. They are aware of pockets of oversupply and of what the market is prepared to pay at any given moment.

This is one of the reasons why experienced property managers are so successful in maximising occupancy rates for their clients.

In addition to giving you sound direction when it comes to setting a rental, they can also advise you on what tenants are looking for right now. And when it comes to finding a good tenant, experience has shown that landlords who find their own tenants are more likely to land a bad egg.

Why? Because property managers can access information on the past performance of applicants and in addition have personal experience when it comes to filtering out risky characters.

Call us if you would like to take the hassle out of managing your property.



Just two days after taking over as property managers, David Evans Real Estate successfully leased this property to a new tenant and at a good rental. This was a prime example of the benefits of good presentation and a realistic rental.



Your views are important to us

If you have any topics you would like to see covered in this newsletter, or any area you would like to see improved, we would like to hear from you.

Your feedback will help us ensure that we give you the information you need to make a sound real estate decision.

So just call Craig Kennedy and let him know your views or email him at craigk@davidevans.com.au

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Often it's the little things that can turn off buyers and tenants



By Robert Miloskeski, Branch Manager, Warwick Branch

Be it a rental property or a home for sale, few tenants and buyers in today's market are attracted to homes that are in disrepair or need a bit of work.

Unlike in the heady days of the boom, you won't find many buyers prepared to take on the additional expense of making a property more liveable. Faced with much higher rentals, tenants too are increasingly insistent on good presentation.

It need not cost you an arm and a leg to enhance the appearance of your home. We have all heard of how a lick of (neutral) paint can perform wonders but there are other less obvious areas that also may require attention.

In order to identify these areas it is a good idea to start off by asking yourself what you would like done to this house if you were to move into it.

It's important to appreciate that it's not just the big things that turn off buyers.

Therefore pay attention to areas such as brushing screens, de-cobwebbing under eaves, dusting light fittings and ceiling fans, removing insect spots, sprucing up gutters and fuscias, removing scuff and hand marks and being particularly meticulous about cleaning every nook and cranny, particularly in bathrooms, kitchens and cupboards.

When cleaning tiles remember that grimy grouting is a major turn-off. Have the carpets professionally cleaned.

Outer areas are equally important. Make sure lawns are cut and edged, remove all weeds and rubbish and clean paths. And don't forget to make sure fences are in good shape.

One of the biggest turn-offs is odour. Put your animals in kennels or catteries for a while and thoroughly clean all areas emitting animal odours. And be sure to do it some time before a showing.

There's nothing worse than walking into a home that smells like an intensive care unit. Nobody wants to live in a hospital.

Space limitations prevent us going into good presentation in greater detail. However, any of our consultants will be only too happy to come out and help you get things right.

A longer term view

With the health of the real estate market largely dependent on continued population growth and the mining boom it was interesting to see a number of recent announcements affecting WA's longer term future.

In the Federal Budget it was announced that Australia is to boost its annual inflow of migrants to 300,000. Then Bob Burrell of the Centre for Population and Urban Research at Monash University revealed that Perth's population would increase by 43 per cent between 2005 and 2021.

The mining boom seems destined to continue for some time yet. According to a recently released report by ABARE some \$50 billion in advanced energy and mineral projects are currently under way in WA.

BIS Shrapnel said that sustained, historically high levels of mining investment, coupled with soaring production were poised to offset the dampening impact of rising costs and interest rates, delivering GDP growth of between 2.5 and 4.5 % per annum over each of the next five years.