



Instant communication makes correct pricing critical

By David Evans, Principal

Today's electronic age with instant communication has made it more critical than ever for sellers to get their asking price right from day one.

The reason is that today many serious buyers register with major property websites to ensure they are directly alerted whenever a property of possible interest is listed.

And if they think your price is unrealistically high they won't bother looking at your property at all. The problem is that it is precisely these early buyers who offer the best chance of selling your property quickly and at a favourable price.

Don't be tempted

Don't be tempted to follow a fairly common practice of some years ago when a seller would sometimes say, "Let's price it \$20k higher for a month and see if we get a bite."

Buyers today can compare prices on the internet and will

immediately recognise such properties as being priced too high. The result – an instant switch off and the prospect of your property languishing on the market unsold, possibly for months.

In today's market, historical sales data cannot be relied on to

give a reliable indication of what your property is worth right now. What you need is an agent who regularly monitors prices in your suburb and your street to ensure that you have a good idea of today's most probable selling price.

Call us if you're thinking of selling or would merely like to have an idea of your property's worth.



This property in Turnatt Way, Wanneroo sold in just three days. It was well priced at \$380,000 and was sold for \$388,000.

Median House Prices

Source: REIWA

	Yr to Mar 11	Yr to Jun 11	Yr to Sep 11	Yr to Dec 11	% change 5 years
Clarkson	\$400,000	\$390,000	\$382,500	\$380,000	1.5%
Hillarys	\$790,000	\$760,000	\$750,000	\$740,000	1.3%
Joondalup	\$482,500	\$479,500	\$472,500	\$470,000	1.9%
Rockingham	\$401,000	\$385,000	\$386,000	\$395,000	0.6%
Wanneroo	\$395,000	\$395,000	\$395,000	\$380,000	2.5%
Warwick	\$520,000	\$522,000	\$515,000	\$515,000	4.3%



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Strong rental demand puts renewed focus on choosing the right tenant

By Alison Thomson, Property Manager



The current demand for rental properties below \$500/week can best be described as frenetic.



Right now we have a zero vacancy rate. Properties are attracting throngs of tenants and are being snapped up like hot cakes. And we are seeing a return of the situation a few years back when some tenants are offering to pay above the rental asking price, merely to secure the property.

In Clarkson we recently had no fewer than 300 enquiries for a particular rental property.

The fierce competition for rental properties has had another effect: an increasing number of tenants are keen to sign longer leases.

This may all seem like manna from heaven for investors, but for landlords managing their own properties it can be a minefield. Choosing the best possible tenant from scores of applicants can be an overwhelming task.

Having a lot of applicants doesn't improve your chances of making the right choice unless you have access to information on the past performance of applicants and in addition have personal experience when it comes to filtering out risky characters.

As a quality endorsed property management specialist, David Evans Real Estate's team has in place all the detailed procedures required to minimise the chances of renting your property to the wrong person.

Call us now and let us show you all the things we do to take the hassle out of owning a rental property.

Practical property guidance on ATO's new property webpage

The Australian Taxation Office has recently launched a new one-stop property webpage to provide practical guidance and easy access to all the ATO's property related tax information in one location.

The ATO's property page, at www.ato.gov.au/property, outlines information on property topics including:

- Income Tax
- Capital Gains Tax
- Goods and Services Tax
- Residential rental properties
- Business real property
- Property development
- Building and renovating

Are you looking for a change of career?



**Mike
Eldridge**

Are you an experienced property sales consultant who left the industry in the past few years, possibly because of the slowdown in the market? Alternatively, are you someone who's never worked in real estate but would like a change of career?

If so, why not talk to us at David Evans Real Estate. Right now, we have vacancies for sales consultants in all of our offices – Joondalup, Ocean Keys, Rockingham, Wanneroo, Warwick, Whitfords and our Head Office in Wangara.

If you've never worked in the industry and satisfy our selection criteria, we'll give you the training and ongoing support you need to succeed.

On the other hand, if you left the industry and would like to return, you should know that at David Evans, sales consultants enjoy the benefit of working from high profile premises, most with display windows in busy shopping centres.

Properties for sale are listed on no fewer than 14 property websites as well as the press and other traditional methods. Technologies required to maintain databases and reach interested buyers are in place. And we publish a glossy, colourful new

property guide, which showcases a selection of properties listed for sale by our Metropolitan offices.

The use of high resolution pictures ensures that properties are presented to maximum advantage on the internet and in other media.

Above all else, you will receive the overall support of one of few Quality Endorsed real estate companies in WA.

To find out why you should consider a career with David Evans contact me, Mike Eldridge at 9401 4411 Mob 0413 741 043.

Rental property vacancy rates - 3 months to January

- North Coastal – 1.8%
- Western Suburbs – 2.2%
- Rockingham/Kwinana – 2.0%

Source: REIWA

We do it better because we've been doing it longer!



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