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MARKET SNAPSHOT

“Happy New Year to everyone and we sincerely hope that 2014 is filled with happiness, health and prosperity. Rounding out 2013, the market performed exceptionally well with some amazing price movements and turnover in the local area and surrounds. Already into full swing again in the New Year, the early signs from market are that demand is still strong which will hopefully translate into positive returns well into 2014. Stock still remains low across the market and the buying confidence coming through from the market appears to be as buoyant as it was for the whole of 2013.

General Price growth across the Perth property market was outstanding with an approximate 9.8% according to RP Data. Some properties within our local area have performed better than this in 2013. So when will be the right time for you to make your next move? If you are looking to move and would like a confidential discussion on how your home may perform in the current market, we look forward to being of service. Many Happy returns for an exciting 2014 in Real Estate.”

Steven and Tamara Radi



RECENTLY SOLD SELECTION

18 Dundas Road
Inglewood



SOLD

3/12 Walter Road West
Bedford



SOLD

**WANTED – Homes To Sell
WE ARE SOLD OUT!**

78 Dundas Road
Inglewood



SOLD

3/202 Crawford Road
Inglewood



SOLD

STATISTICS BELOW - 2003 & 2013 SALES SUMMARY FOR BEDFORD & INGLEWOOD

| BEDFORD STATISTICS | | |
|--------------------------|-------------|-----------------|
| 2003 Properties Sold 202 | | |
| Highest Sale Price | H \$391,000 | Group \$366,000 |
| Lowest Sale Price | H \$152,000 | Group \$114,000 |
| 2013 Properties Sold 116 | | |
| Highest Sale Price | H \$950,000 | Group \$850,000 |
| Lowest Sale Price | H \$270,000 | Group \$260,000 |

| INGLEWOOD STATISTICS | | |
|--------------------------|---------------|-----------------|
| 2003 Properties Sold 192 | | |
| Highest Sale Price | H \$575,000 | Group \$423,500 |
| Lowest Sale Price | H \$124,000 | Group \$49,500 |
| 2013 Properties Sold 122 | | |
| Highest Sale Price | H \$1,175,000 | Group \$917,000 |
| Lowest Sale Price | H \$630,000 | Group \$255,000 |

For A Complimentary Market or Rental Assessment on Your Home

Phone Steve & Tamara Radi on **9275 2945 or 0411 755 788**

ON THE HOUSE

LEASED SELECTION



5 Falkirk Avenue
Maylands



163 Tenth Avenue
Inglewood

For All Your Property Management Needs

CALL US NOW
9275 2945

Are you up to date with the recent Tenancy Act Legislation Changes? Make sure you are compliant with these changes. If you are experiencing difficulty, dissatisfaction, or tired of managing your own investments, we would be more than happy to have a chat about how we can improve the profitability and performance of your investment property.

RENTAL STATISTICS

Perth Metro Median Rent: **\$470 per week**
Vacancy Rate: **3.1%**

There has been a surprising turn in the rental market in the past 6 months. Tenants can feel more at ease, with ample selection of rental properties across the Perth Metro Area. The landlords achieving low vacancy and good tenant selection, are the ones that are providing



their property in a well presented, priced & maintained manner, as tenants are definitely doing their homework and shopping on which has the best to offer. Since the new Tenancy Act Legislation Changes in the second half of 2013, there has been changes in the maximum holding deposit you can take from tenants when they submit their applications. Because of this change, tenants can now afford to multi apply, and withdraw applications if they come across a more preferred option. There has also been substantial other changes to the Residential Tenancies Act. To Familiarise yourself on these changes, please feel free to contact Tamara on 9275 2945 or email tamara@radiestates.com for an Information Booklet outlining the changes.

State Planning News Residential Design Code Changes

This policy sets out the WAPC's (West Australian Planning Commission) requirements for the subdivision of land into residential lots. It is closely related to the site area per dwelling standards contained in the R-Codes and other WAPC policies. It is intended that, when read together, all policies create a flexible framework for the use of statutory planning powers, within which the creation of a wide range of housing types and residential environments is possible.

POLICY OBJECTIVES

- To establish a consistent and coordinated approach to the creation of residential lots throughout the State.
- To adopt criteria for residential lots which will ensure that each lot is provided with a suitable level of amenity, services and access.
- To facilitate the supply of residential lots of a wide range of sizes and shapes which reflect the statutory provisions of local planning schemes, the availability of reticulated sewerage and the need for frontage to public roads.

HOW DOES THIS EFFECT YOU?

Prior to 2nd August 2013, you may have had a property that was zoned R20 upwards, and may have only been eligible for a single or duplex

development. Now under the new Codes, you potentially could be able to subdivide into a higher density development (pending size, location & WAPC Approval). There is so many variables to include all information in our newsletter, however we would be more than happy to EMAIL YOU full information on the changes and have a chat about how they could affect you and the value of your property. Email us today to receive this complimentary information - steve@radiestates.com.

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Congratulations Sofia & Jake

Congratulations to Decembers winners – Sofia (6) and Jake (7). Both received surprise toy packs to the value of \$70 each. If your children would like to be in the running for our next prize packs, download the colouring page from our website on the competitions link.