

NEWSLETTER

From the Principal's Desk...



From the desk of...

Peter Sukiennik
Director & Principal

The last month of the financial year proved to be an exciting time for us here at Ray White Geraldton. Sales numbers were 50% better than the average for the last year, so for all our sellers, let's hope it continues. There is also some good news on the commercial and residential management front with at least slight rises in demand. Sometimes it's easy to slip into a "woe is us" mentality when it comes to what is happening in the property market around Geraldton. Stop and think though – we may be going through a tough time, however we are hardly the Greek economy and over the years, we have remained fairly strong & steady.



Congratulations to our
June Winner

"Sarah Berryman"

For your chance to win a
Ray White Bike

Simply attend any home
open and fill out the form

Sales Update

How does a \$50,000+ start for your first home sound? Come along to our office at 5:30 pm this Monday or Tuesday (13th & 14th) for a short obligation-free session on the limited release of villas in popular Beachlands. And this product is not just for first home buyers – if you're an owner-occupier, there is still \$34,000 on offer. What a fantastic instant deposit! Simply call the office or the rep of your choice to register, as numbers are limited.

The Yellow Bike promotion for all home open attendees worked fantastically over June, so much so that we are doing it again for July. All you have to do is attend any one of Ray White's many home opens each week, put your name down and you are in the draw! So simple and it's free!

So what's moving and what's not? The most popular price range is certainly the \$300,000 to \$400,000 range in homes, and well-priced blocks in popular suburbs also seem to be hitting the mark. Land sales have been notoriously slow so it's pleasing to finally see some return to activity, including semi-rural lots both north and south of town.

What's not moving greatly are investment properties, so maybe it's time you got on board. Interest rates have never been lower and sale prices have rarely been more attractive. Have a look at some of what's on offer, such as the off-the-plan units in Nichols Street in popular Beresford or maybe some of the excellent Wandina properties that are available with great tenants. Is now the time or will you wait until property prices start to move again and everyone else has the same idea?



Commercial Update



We're happy to say there has finally been some fairly good enquiry in an otherwise dull market-place. Despite what some may think, Geraldton is constantly under scrutiny from numerous national and international businesses looking to locate here. Our positioning as a link between the north and south of the state, as well as the east and the coast, should not be underestimated and will hold us in good stead as a growth centre over many years to come.

Property Management



Although we don't have firm data for the last 3 months, it is likely to show more of the same with a slight decrease in the vacancy rate. The official rate has been just over 7%, whereas our office has been running at around 6%.

Like the selling market, the presentation, market forces and location of your home reflect the likely rent. Although it can be painful to accept a lower rent at the moment, remember that it isn't forever and if you can ride out an ordinary time, things should only get better in the future.

For renters, the decision to buy or stay renting has never been tougher either. Let's face it, if you had brought a house a few years ago instead of renting, you may well be behind the eight ball, as prices have generally drifted back a little. Is now the time?

Auction Action



And it's auction time again soon. We have a couple coming up later this month with a sensational block at 36 Henry Street, Beresford and a home at 36 Wells Street up for grabs. Then in August is our Mega Auction, where about 10 properties will go under the hammer in one combined in-house auction. If you are serious about grabbing a bargain at auction, you can start by putting yourself in a position to do so now.

Happy new financial year to you all. We here at Ray White are expecting better and brighter things ahead and look forward to looking after your property needs.

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Simplicity
is the ultimate form of
sophistication

Leonardo da Vinci