

NEWSLETTER

From the Principal's Desk...



From the desk of...

Peter Sukiennik Director
& Principal

So much is happening in Geraldton at the moment. Consider for a moment some of the "good news" items that have had an effect on our great city in recent times:

- Last week a cruise ship delegation came to town to check us out. Did you know that this 2015/16 season we have 18 cruise ships booked to visit, and that amounts to 30,000 passengers. They weren't coming at all just a few years ago!
- Next week is Geraldton's Goodness Sustainability & Innovation Festival. Why not check it out?
- The long-running "SHINE" program that has been helping young Geraldton women for a number of years has now received another \$450,000 in funding. Full marks to those involved.
- The state government has committed further support for our growing aquaculture industry. There's more to this region than just lobster!
- The Lighthouse Hug. A world record!

On an even more positive note, we have had some decent rains in the Mid West. Farming is an industry that puts so much back into our community, and has such a positive effect on business confidence. Bring on a good finish!

Sales Update

We are now entering our 3rd good month in a row as far as sales numbers go. It is still very tough for most sellers and there are no premiums to be had. However, the sales team have been digging deep, promoting and opening homes at every opportunity, sourcing land for those wanting to build and basically doing what it takes to make the best of the opportunities that are out there.

Recently the office was awarded as the top-selling Geraldton agency in land and housing for the June quarter, and for the month of July, was the top-selling Ray White office in Western Australia.

This Saturday is auction day – 8 properties go under the hammer right here in the foyer of our office. If you are a buyer at the moment, some of the best buys are available at auction time and it isn't too late to get involved. You may not be in a position to bid on the day but could be an after-auction buyer, so why not come along on Saturday and see where your opportunities are? (property details follow)

Land sales seem to be better than they have been for quite a while, with some discounted land in Drummond Cove helping the cause. Semi-rural properties are also back in favour and why shouldn't they be? Is there anywhere in the country you can buy your own acre or so at prices around \$150,000? That can't last for long surely?



Commercial Update



A few changes here. We hear that "Hogs Breath" will be open soon as will "Cotton On for Kids", so great to see big names still coming to town. There are also several "pop-up shops" appearing on the scene, which adds a bit of variety for all of us.

It generally follows that a quiet residential market leads to a quieter commercial market, so the current situation where the number of properties available for lease is higher than average is expected. The same rules apply though – make your property more attractive, offer incentives and generally compete harder for tenants to succeed in a subdued market.

Property Management



The vacancy rate for rentals continues to remain on the higher side although steady, with quite a bit of choice for tenants. While there are certainly advantages being a tenant in a tough sales market like this, including choice of rentals and quite often cheaper rent, don't forget the down side. In a good steady market where rent returns are reasonable and vacancy rates are low, investors tend to keep properties for the longer term so no one has to move.

Being a tenant can be frustrating as you are governed largely by what your owner chooses to do, who in turn is governed largely by the economic circumstances at the time. The price of property in our area hasn't been fantastic over recent years and it would seem hard to make a case for being a landlord. The positive though is in the long term growth in the value of the property, which historically does happen! The time to buy an investment property is surely when they are cheapest?

The Final Word



Father's Day coming up soon, spring, Geraldton Sunshine Festival and 2 West Aussie footy teams in the finals! So much to look forward to. Happy buying, selling or renting.

FIND OUT WHERE THE
PEOPLE ARE GOING AND
**BUY THE
LAND *before*
THEY GET
THERE**

~~~~~  
WILLIAM PENN ADAIR AND WILL ROGERS  
~~~~~

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AUCTION

August 22nd, 2015
3/201 Foreshore Dr Geraldton
Start 11:00am

Wandina

5 Beacon Rise



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West End

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Geraldton

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