

# WHITEBOARD

1st April 2013

Quarterly Report



## Things are looking good.... At Last!

Well things may finally be looking up for those who have held onto their real estate investments, and home owners may be seeing the light in regards to a rise in their asset values. After a sustained period of little or no growth in prices or the number of properties selling, we can report that locally, the market might have turned a corner. The average sale price of a block in the area increased from \$184,000 in 2011 to \$191,000 in 2012, a rise of 3.8%. The average sale price of a home in the area increased from \$396,000 in 2011 to \$405,000 in 2012, a rise of 2.3%.

However, the most exciting statistics are the number of vacant blocks that sold which rose from 50 in 2011 to 114 in 2012, a rise of 128% and the number of houses that sold which rose from 351 in 2011 to 463 in 2012, a rise of 32%.

As everyone knows, high demand encourages high prices and as we now have the demand we can expect to see some reasonable growth in prices in the near future.

*David Wood, Principal.*



## LOL—Joke corner.

A young child asked her mother; "Why do you have some grey strands in your hair?" The mother paused and looked at her daughter. "Every time you disobey, I get one strand of grey hair. If you want me to stay pretty, you better obey." The young girl cleared her throat. "Mum?" She sweetly asked again. "Yes?" Her Mother replied. "Why is Grandma's hair all grey?"

## Residential Rental Update

The current vacancy rate for rentals in the district is just 3.63% and rental properties are still in very high demand. In the first three months of the year we leased 28 properties and April is shaping up well with 10 properties leased in the first week. The current average rent is up at \$320 per week and this has lifted the yield on investments significantly.

## Did You Know?

1. An ostrich's eye is bigger than it's brain.
2. You burn more calories eating celery than it contains.
3. A duck's quack doesn't echo, and no one knows why.
4. 14% of all facts and statistics are made up and 27% of people know that fact.
5. The world's youngest parents were 8 and 9 and lived in China in 1910.
6. 85% of plant life is found in the ocean.

## “Talk to Tim” - *Winter is a Wonderland!!*

Many people ask me: "Is winter a good time to sell my home?" My answer always is, "absolutely". Generally, sales volumes can be down by as much as 20% in the colder months as a result of fewer homes for sale, however this doesn't mean there is a smaller pool of motivated buyers, often, the serious buyers come and look when they know other people will not be. I sold a home to a couple last Winter on a cold day with rain pelting down. They loved the home in those conditions and knew it would be even better on a nice sunny day, they were sold. So don't be like a lot of other people and wait for the Spring, all you will be doing is competing with everyone else who has the same idea, get a head start and have your property sold before your competition. Winter truly is a Wonderland.

*Tim Bateman, Sales Consultant.*



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## Classic Orange and Almond Cake

*This recipe has caused an orange and almond cake revolution! A classic Passover dessert that draws on the Sephardic traditions of Morocco, the Mediterranean and the Middle East, this version has seduced the tastebuds of many – even people who normally never make cakes love its simplicity. The oranges boil for two hours and are then pureed, skin, pips and all.*

Wash the oranges and cook in boiling water for 2 hours. Drain and allow the oranges to cool before pureeing. This can be done ahead of time. Preheat the oven to 160°C. Butter a 20 cm springform cake tin and dust it with a little caster sugar. Place the eggs and 250 g of caster sugar in a mixing bowl and beat well. Stir in the orange puree followed by the almond meal and baking powder. Pour into the tin and dust the top with more caster sugar. Bake for 1–1½ hours, until the top is golden brown. Dust with icing sugar to serve.

Courtesy of SBS TV.



## Peter's Commercial Wrap – Up

Industrial property prices are forecast to rise over the coming months, this is due to the short supply of bulky good and factory outlet's available for sale and lease in the Morisset Business Park. What has lead to this short supply of stock? - Construction costs, - available land supply, - and ever increasing council contribution and requirement costs. Tenants should lock in lengthy leases or purchase now before the increase occurs, helping to secure their position for the future. *Peter MacIntyre, Principal / Licensee in Charge.*



Morisset 4/37 Alliance Ave

\$18,880 Pa + GST + O/G 148sqm



Martinsville 122 Owens Road

\$729,000 4 2 5



Mandalong 186 Tobins Road

E. O. I 4 2 5



Wangi Wangi 116 Beach Road

\$899,000 5 2 4



Morisset 89 Marconi Road

\$849,000 4 2 2



Bonnells Bay 58 Macquarie Street

3 1 2



Bunnells Bay 132 Harbord Street

3 1 1



Brightwaters 38a Bulgonia Road

3 1 3



Morisset 25 Dora Street

3 1 1

