

June 2019

Mildura Update

RayWhite[®]

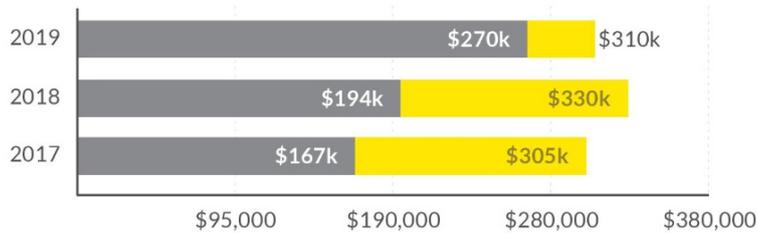
Median sale prices in the last 3 years

■ Houses
 ■ Units / Townhouses

Mildura



Irymple



Median Change 2016 - 2019

Houses	
Mildura	15.8% ▲
Irymple	1.7% ▲

Units / Townhouses	
Mildura	17.5% ▲
Irymple	62.1% ▲

Luxurious in Design

20 Windsor Court, Irymple

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Wow is the word that will come to mind as you wander through this beautiful home. Located at the top of the court, this ultra modern home features a unique façade, stunning raked ceilings, polished concrete floors, state of the art kitchen, and amazing master en suite and main bathroom that is a must see. Also features kids retreat, beautiful timber lined entertaining area over looking a spacious yard and extra large double garage.



Median or average?...

The median price is the middle figure of a set of numbers, whereas the average is the total of a set of numbers divided by how many numbers are used in the sample group. Median figures are used to get a better understanding of values because they take out the extreme highs and extreme lows of a set of numbers. For example Mildura's median house price in 2019 so far, is \$303,000 (with 6.4% growth on last year), but the lowest sale is \$110,000 and the highest being \$820,000.



BREXIT, TRUMP, MORRISON!

Wow what a stunner! With the Australian Federal election now 'run and won', nobody (not even the LNP) would've predicted the result. But with that wonderful thing called hindsight, is it really such a surprise?

The 'silent majority' has thrown up some amazing results in world events lately, showing that the default position for many is to stick with the devil you know and embrace nationalism like never before. Whether it's a perception of safety (fear?) or a lack of a compelling alternative; conservative voters across the world have yelled out loud. These voters quietly sit back during the lead up to election day, rarely getting much attention in the opinion polls or media. However, they are listening to the various policies and promises from the pollies. They then also quietly turn up and vote. What they voted for this time - above all else - was their jobs (for eg. ADANI has become a byword for job security). Queenslanders in particular showed whilst they may be concerned about the environment, it couldn't come at the expense of their jobs.

During a recent Q&A show on the ABC, an audience member asked: "It was predicted that Brexit was not going to happen, that Donald Trump would not win the presidency, and now that the Liberal Government would not be re-elected. With "the silent majority" touted as the reason for recent conservative successes, why is it that progressive parties such as Labor are out of touch with the majority of voters?"

And how did the pollsters get it so wrong? Possibly the only person to get it right was LNP strategists who stuck to the message of jobs and good fiscal governance. Many in our real estate industry believed the proposed Labor party changes to negative gearing and the risk of investors exiting the market, too big a risk. Particularly when the value of a rent roll (investment portfolio) is crucial to bank security and a healthy real estate business. Were Labor elected, the capital gains tax discount for investments entered into after 1 January 2020 would be halved and from that date only new investment properties would qualify for negative gearing (which allows rental losses to be deducted from other income). The measures we're estimated to raise \$2.9bn over four years or \$35.1bn over 10 years.

In the end it was about one thing... climate hysteria (true or not) versus jobs and economic security.

Mildura Statistics

Median Sale Price

\$303,000

Median Rent Per Week

\$320

Suburb Growth

6.4%

#Houses On Market

247

