

August 19

Mildura Update

RayWhite[®]



Mildura's market tipped to Spring into action.

Spring is on the way, the season where Mildura's real estate market typically provides more listings than the Winter period prior. However our Winter market has offered some rewarding results for sellers.

With buyer activity from investors in particular having picked up following the Federal Election and a high level of buying confidence from the market overall, home owners who've recently put their property on the market for sale have had plenty of buyer inquiry when marketed well across various mediums of advertising.

Buyers of late are finding themselves without the luxury of multiple properties to choose from. Those keen to secure a home due to personal circumstances have jumped on what's available. As predicted, our Vendors selling in Winter have had the upper hand.

As interest rates currently sit at a recently new all-time low and some banks being more agreeable throughout the lending process, buyer activity is predicted to remain comfortable as we enter the Spring market.

Moving forward as more property hits the market, ensuring that your home is priced at a competitive level and importantly advertised bigger, brighter & better than its competitors will be integral to the success of your selling campaign, as buyers may naturally have more property to choose from if history repeats itself.

Idyllic lifestyle at Nichols Point.

390 Irymple Avenue, Nichols Point

4  2  2 

Cleverly designed and brand new, this stunning family home situated in ever popular Nichols Point boasts quality finishes for executive style living. Showcasing gorgeous highlights, the home features a magnificent open plan living with its formal and informal living areas.



Property Investor Evening.

You're invited to get the inside information on property as a wealth creation tool!

Ray White is holding a FREE information night at **Mildura Golf Club Resort on Thurs 15th August 6pm.**

Hear from Property Managers, Lenders, Tax Depreciation Specialists, Insurers and Real Estate Agents. You don't have to currently own an investment property. This is an educational forum where you can learn if property is the right vehicle for you.

Complimentary food, drinks and door prize. E: mildura.vic@raywhite.com

You're Invited

Property Investor Evening

Changes to the Residential Tenancies Act

Tax Depreciation

Landlord Insurance

Negative Gearing

Investor Finance

Q & A

Thursday 15th August 6 - 8PM

Mildura Golf Club Resort

Complimentary Food & Drinks

RSVP

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Mildura's median price grows.

Mildura's median house sale price currently sits at \$310,000 which is positive annual growth and is encouraging for many home owners. This figure shows annual growth of 10.7% over the past 12 months.

To break down our market more specifically buyers are finding it increasingly difficult to secure properties in the price bracket of \$250,000 - \$300,000. Competition is ideal for sellers, yet a challenge for prospective buyers.

The state average growth is just 3.8% for houses. Looking at our market's regional competitors; Bendigo's median house price experienced significant growth, going from \$395,000 to \$460,000 over the past 12 months, a boost of 16.8%. Stawell recorded 13.2% growth in its median house price which went from \$190,000 to \$215,000.

Meanwhile, Castlemaine experienced a 12% growth to \$545,000, and Colac's median house price went up 11.9% to \$320,000. The Ballarat suburb of Wendouree has shown a median house price increase of a whopping 16.8%, going from \$279,000 to \$326,000.

Sunraysia's market performs very differently depending on the price bracket of the subject property. It's important to have a discussion with your agent about your home more specifically, as opposed to making a judgement based on generalised figures for the whole market. Who is likely to be interested in your home? What demographic of buyer can you target and how do you target them? These are important questions to discuss with your agent when deciding to sell.

Developing a plan to attract your target buyer can go a long way in streamlining your sale campaign. This is where social media can play a huge role. Your agent's strategy for your marketing campaign should be tailored and unique to your property.

Have the conversation and consider this carefully.

Mildura Statistics

Median House Price

\$310,000

Suburb Growth

10.7%

#Houses On Market

276

Source:
realestate.com
Pricefinder

