

RAY WHITE **NOW**



Real time residential market insights
8 - 14 September 2020

VOL. 18



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A MESSAGE TO OUR VICTORIAN CUSTOMERS

In the wake of the Victorian Government's roadmap to recovery plan, the real estate industry has effectively been put on ice.

The biggest shock to come from the recent announcement was the ban on any property inspections until 26 October. With the Melbourne auction market at almost a complete standstill last weekend, we are left asking a lot of questions. The single largest impediment to transacting property is the ability of people to see the property.

Instead of a gradual opening up from this week the real estate industry has been slapped with a six-week extension to the ban on private, one-on-one inspections for potential buyers and tenants.

This was not what we were expecting, but more importantly, it was not what our customers were expecting. We've had literally hundreds of customers - sellers, buyers, landlords and tenants - contact us experiencing significant financial and emotional distress on the back of the extended restrictions.

Members of our community need to transact and some simply do not have the luxury of time. Of course, we fully appreciate the health considerations.

The industry has shown an ability to adapt and transact in a safe way - be that in Melbourne under previous

Stage 3 restrictions, currently in regional Victoria in Stage 3 settings or in Sydney, where up to 100 can attend an onsite auction - even with some community transmission.

Despite all of this, we're not aware of any virus transmission from any real estate activities anywhere in Australia. It has been pleasing to see the Victorian Government open to adjusting some business settings over this weekend - adjustments to beauty services and animal care were announced.

As always, we welcome the opportunity to work proactively with the government to find solutions and help those in our community under so much duress, most importantly, in a safe manner.

We support the measures the government has taken to suppress the virus to date but the ban on private one-on-one inspections is hurting all Victorians. The single largest impediment to transacting property is the ability of people to see the property.

As the leading group in Victoria we support that private one-on-one property inspections can be conducted in a highly controlled setting - in a pre-scheduled activity where only a small group of people interact with each other, while still being able to properly observe social distancing and enact effective transmission mitigation (i.e. sanitisation of surfaces and the use of personal protective equipment). Let's get back on the road to recovery, safely together.

CONFIDENCE PREVAILS AS MOMENTUM SHIFTS



SUMMARY

- New listings to the market are trending down.
- Confidence brimming amongst buyers.
- Home loan commitments up 11.8 per cent.

The number of new listings our agents are signing up this week is trending down across the country with an 11 per cent decline compared to this time last year. It should be stressed that these declines have been exacerbated by the restrictions in Victoria, where they have seen a 47 per cent drop. When you look at the other states more broadly, however, there has only been a 0.8 per cent decrease.

Some may argue there may be a lack of confidence which is driving this downward trend in new listings, however this hasn't stopped the market forging on. Confidence was brimming last week as evidenced across our auctions where we witnessed one of our best weeks.

With slightly fewer auctions scheduled last week, it didn't dampen the interest from buyers who were out in numbers.

Paige Pham (pictured right with husband Tom Nguyen) said she was over the moon with their purchase of 23 Osborn Avenue in South Australia's Beulah Park for \$1,358,000.

“COVID-19 was not an issue for us at all and we had a huge amount of confidence in the market. We don't believe the Adelaide market has slowed down at all – we sold fine last month – so we had no problem buying now at all.”

With 4.8 registered bidders on average per auction over the week and an average of three buyers actively bidding, we are seeing that confidence is prevalent in the property market across the country.

Our sentiment has been supported by statistics from the Australian banking regulator last week, again illustrating the depth of buyer appetite. Home loan commitments have not only kept back to pre-pandemic levels, they are up 11.8 per cent from their level a year earlier.

As we have mentioned before, there are many sellers who are being rewarded by strong market conditions over the past few months. How long this will last is anyone's guess.

“COVID-19 was not an issue for us at all and we had a huge amount of confidence in the market.”



RayWhite

Another
SOLD



Auction

4 2 4

- Villa on 969sqm (approx.) allotment
- Combined kitchen/dining
- Bedrooms with polished timber floors
- 3kW solar system

Saturday 12th September 4:45PM
On-Site

Brandon Pilgrim
0438 807 061
Ryan Stapleton
0400 047 114

raywhitenorwood.com.au
RLA 278530

SELLING IN THE CURRENT ENVIRONMENT



SUMMARY

- Australians may be making decisions based on negative media reports.
- The process of selling has changed a little, yet our activities have shown that these processes are working very effectively.

Like most property owners, you'll probably have questions about what has and hasn't changed in the way in which properties are being marketed in the current environment. Is now a good time to market my property for sale? How can we continue to market and sell property in a safe manner as our communities transition back to normal conditions? And so on.

We are concerned that our clients may make decisions to stay out of the real estate market based on media reports that often paint a negative picture.

As Australasia's largest real estate group, selling one in every nine properties across Australia, we are uniquely placed to provide our clients with relevant and timely information and data to assess current market activity. As a family owned and led business with 118 years of experience, we know that we can deliver you the highest quality solutions in today's market.

We have successfully adapted our processes in order to continue to safely fulfil the needs of our customers in the current environment. The process of selling has changed a little, yet our activity over the past two months has shown that these processes are working very effectively.

National Home Value Index August 2020

	Month	Quarter	Annual	Total return	Median value
Sydney	-0.5%	-2.1%	9.8%	12.9%	\$860,182
Melbourne	-1.2%	-3.5%	5.9%	9.5%	\$667,520
Brisbane	-0.1%	-0.9%	3.5%	7.3%	\$503,128
Adelaide	0.0%	-0.1%	2.7%	6.9%	\$444,021
Perth	0.0%	-1.6%	-2.0%	2.1%	\$443,777
Hobart	0.1%	0.3%	5.5%	11.0%	\$490,743
Darwin	1.0%	1.0%	0.0%	6.7%	\$393,386
Canberra	0.5%	1.3%	6.9%	12.0%	\$636,324
Combined capitals	-0.5%	-2.1%	6.3%	9.8%	\$633,745
Combined regional	0.0%	-0.2%	4.0%	8.8%	\$395,761
National	-0.4%	-1.7%	5.8%	9.6%	\$552,689

Source: CoreLogic



We've created this document to **provide clarity** to all our customers on what is happening in the market now. If you are considering selling we explain how you can **take advantage of the current conditions** to achieve the best possible sales outcome.

Ray White NSW CEO and Auctioneer, Jason Andrew and listing agents Matthew Cavalaro and Bianca Field during the Forest Lodge auction.

IF I AM CONSIDERING SELLING, WHY SHOULD I GO TO MARKET NOW?



SUMMARY

- Record growth in home loans, as CBA revises price forecasts.

As mentioned earlier statistics from the Australian banking regulator last week again illustrated the depth of buyer appetite, supporting the trends we have witnessed and documented in *Ray White Now* over the past 17 weeks. Home loan commitments have not only left back to pre-pandemic levels, they are up 11.8 per cent from their level a year earlier.

Importantly, new mortgage commitments to owner-occupiers (excluding the refinancing of existing loans) rose 10.7 per cent in June, the biggest month-on-month gain since 10.9 per cent in March 2009, when Australia was climbing out of the GFC. Some states did even better than this, such as Western Australia, where the value of new loan commitments to owner-occupiers jumped 17.1 per cent, chalking up the biggest month-on-month increase since the current data series began in 2002.

Record low borrowing costs continue to drive this demand, and continue to underpin the housing market. "It has driven housing prices in the past and it's clearly stopping the price slide at the moment." Commonwealth Bank of Australia's head of Australian economics, Gareth Aird said.

Instead, our role is to be the most active player in the market, focused on helping our customers make the best decisions through the provision of the most accurate description of what is happening in the market now.

The CBA expects property prices across the country to fall by six per cent from peak to trough, lower than the

10 per cent drop it forecast in April and well short of the downside scenario of 30 per cent drop.

"We've seen many times that the housing markets can decouple from the economy because of the changes in interest rates. The RBA's rate cuts due to a slowing economy pushes demand for credit higher, and causes prices to rise. So the housing cycle tended to lead the economy rather, rather than the other way round," Gareth Aird said.

We have lost count of the amount of time commentators have revised their price predictions over the past three months. We aren't critical of them, as 118 years of experience continually reminds us that any prediction of the real estate market is most often followed by a revision!

Instead, our role is to be the most active player in

the market, focused on helping our customers make the best decisions through the provision of the most accurate description of what is happening in the market now.

Markets in Sydney, Adelaide and Brisbane have seen next to no lift in listings in recent weeks, while the number of properties hitting the market in Melbourne has halved because of its Stage 4 lockdown.

Normally this is when we start to see listing numbers ramping up, but we're not seeing any sign of that anywhere at the moment, even outside of Victoria. The low inventory levels across the major capital cities

**"Record low interest rates,
government support and loan
repayment holidays for distressed
borrowers have helped to insulate
the housing market."**

is helping to keep a floor under property prices in the near term.

Meanwhile we're not seeing any sign of distressed stock being loaded on the market but we are conscious that the banking industry support is set to wind up soon.

It was reported last week that the Bank of Queensland was the lender hardest hit by COVID-19 following the release of data showing almost 15 per cent of its home and small and medium enterprise lending book was frozen at the peak. Statistics from the Australian Prudential Regulation Authority have for the first time broken down deferrals at the lender level, showing BOQ had the most deferred loans, closely followed by NAB, AMP, Macquarie Bank and ME.

The data shows that following a rise in deferrals in June, there was an increase in the number of customers resuming payments in July. The total number of frozen loans as of 31 July fell to \$240 billion, down from \$274 billion one month earlier.

What many economists are saying that the next 12 months may hold:

- JobKeeper and JobSeeker support limited;
- International and state borders remain shut;
- Mortgage deferment support extended by all the major banks;
- Significant rise in unemployment; and
- Therefore the number of properties for sale will increase and there may be less buyers looking to purchase property.



54 Edwards Road, Wahroonga, NSW

WHY ARE WE SEEING STRONG SALES RESULTS NOW?



SUMMARY

- There has been a return of confidence in the property market.
- Buyer demand is up across all metrics.

Real estate markets are driven by a number of factors however the two basic fundamentals of supply (the number of total properties for sale) and demand (the number of buyers active in the marketplace) play a significant role in establishing market conditions that favour sellers or buyers. In general terms, when supply is low and demand is high, these conditions are favourable for sellers. Conversely, when supply is high and demand is low, these conditions are favourable for buyers. So what are we seeing now?

Since January the total number of available properties for sale have tracked along at levels less than last year. Two weeks ago we saw for the first time the total available listings exceed last years levels but only just. At the same time we have seen record activity levels across all of our buyer metrics. Put simply, there has been more demand than there has been supply. Our clients that have come to the market over the period have achieved great results.

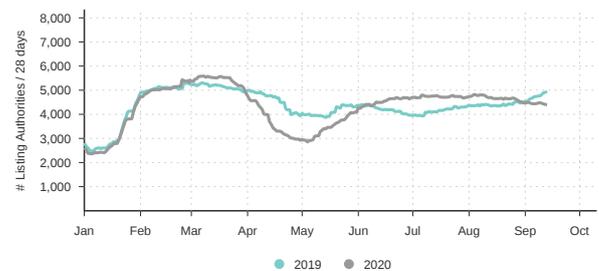
Supply

It's about this time of year where we start to see the number of 'New Listings' coming to the market increase. However in saying this, over the past 4 weeks we are seeing a downward trend of 'New Listings' across our agencies. This week there are 11 per cent less 'New Listings' compared to last year which is 18 per cent down compared to the year before.

When looking at the 'Total number of listings' available on the market we see that there has been a 6 per cent uplift for buyers to choose from. This may seem like an upward trend however supply levels are still relatively low sitting at 12 per cent less than the year before. (refer to Chart 2).

Chart 1:
Listing authorities

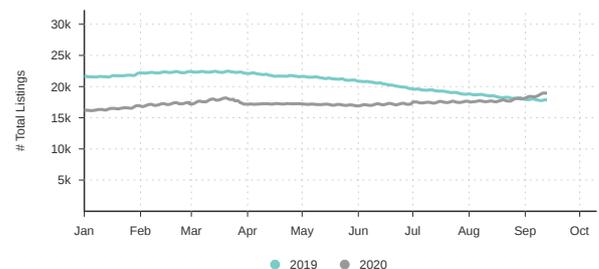
This chart shows that the number of new listings is now in line with this time last year.



Source: Ray White Listings Data

Chart 2:
Total available listings

This chart show the total number of listings are marginally up compared to last year.



Source: Ray White Listings Data

Demand

There are a number of considerations we take into account when looking at the amount of buyers active in the market.

Buyers normally start their journey by looking online. Chart 3 shows that over the past three months there has been an 18 per cent increase in buyer enquiry across our Ray White websites. This has been supported by a massive uplift in traffic to our Ray White websites where we saw just under 3.8 million views in the past 28 days.

From online enquiry, the next juncture is buyer inspections. After a considerable fall in March we have seen a major increase in buyer inspections since restrictions have eased. So much in fact that the number of potential buyers inspecting property now is significantly higher than before March 2020.

The next stage is buyers bidding at property auctions. This is transparently reported through our auction data. When we look at our auctions in recent weeks, we have seen the average number of bidders per auction reach record levels. Over the week we saw 4.8 bidders on average per auction (chart 4). Resulting in an average of three actively bidding.

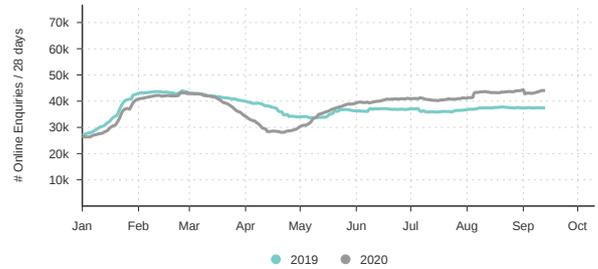
Pre-approvals are a key leading indicator to buyer confidence knowing they have the financial capacity to buy the property. Chart 5 shows the monthly home loan pre-approvals recorded by the Loan Market Group have increased by 239 per cent compared to last year and a massive increase of 19 times compared to FY2019.

So what factors are contributing to buyer confidence?

- Interest rates are at record lows. Importantly, the general consensus among economists is that they will remain at these low levels for the foreseeable future.
- Banks and lenders remain very supportive of lending for residential property.
- The low Australian dollar is attracting strong overseas buyer interest.
- Record levels of government stimulus are supporting buyer sentiment.

Chart 3:
Online enquiries

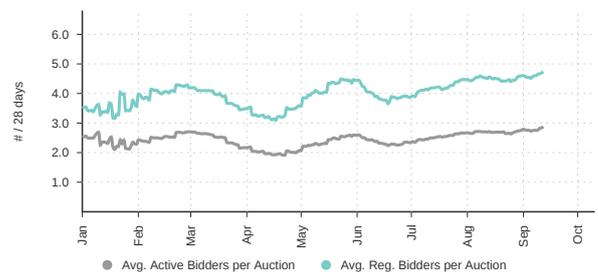
This chart compares the number of online enquiries made through Ray White websites over the 2019 and 2020 calendar years. It shows that online enquiries are 9.9 per cent above levels at the same time last year.



Source: Ray White Online Analytics

Chart 4:
Bidding by month

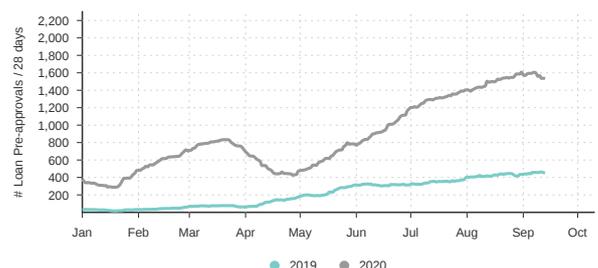
The chart illustrates that the average number of registered bidders per auction has been increasing through 2020 as at 12 September 2020.



Source: Ray White EARS Auction Reporting System

Chart 5:
Loan pre-approvals

This chart compares the number of loan pre-approvals submitted via Loan Market brokers over the 2019 and 2020 calendar years. It shows higher levels of pre-approvals now compared to 12 months ago.



Source: Loan Market

WHY IS THERE BUYER CONFIDENCE AT THE MOMENT?



SUMMARY

- Interest rates are at all time lows.
- Confidence in buyers with job security remains.
- Current finance terms may drive buyer confidence into the future.

There are many reasons for the current buyer demand. The most significant of these reasons relate to finance.

With interest rates at all time lows and with banks being supportive of purchasers, we are seeing many buyers wanting to take advantage of these factors. Obtaining secure credit on excellent terms while they are available, is certainly influencing demand. This is not only the case with first home buyers, but across all sectors of the market. Fortunately, we continue to see confidence in buyers with job security working in industries not materially impacted by the current economic environment.

In any market environment, there remains a significant number of buyers who are looking at buying and selling within the same market. When you consider this, market conditions generally don't weigh in as much on the decision for those looking to upsize, downsize or relocate.

If there are future risks in the market, why should buyers enter the market?

For buyers, to try and 'game the system', and wait to pick the bottom, it's a difficult game to play. Things can move against you, and you risk being able to get that thing that you really want, especially if it's a family home. Longer term, there seems broad agreement that Australia's fundamentals post-virus should remain strong. Property investment has, and will always be a long term investment.

If finance continues to be provided on the current terms, the purchasing power of buyers is expected to remain strong and be the main driver of buyer confidence.



Ray White NSW CEO and Auctioneer Jason Andrew calling 197 St Johns Road, Forest Lodge, NSW

WHY IS RAY WHITE THE MARKET LEADER?

We believe that we are the market leader because we have built market share during many periods of uncertainty. Maintaining faith in our ability to create competition for our sellers in all markets with relentless enthusiasm has been our uniqueness.

Our role is to be the “Competition Creators”. We understand that once your property has been sold your key question will be, “have we achieved the very best price possible in today’s market?” At Ray White, we do this by creating competition among potential buyers.

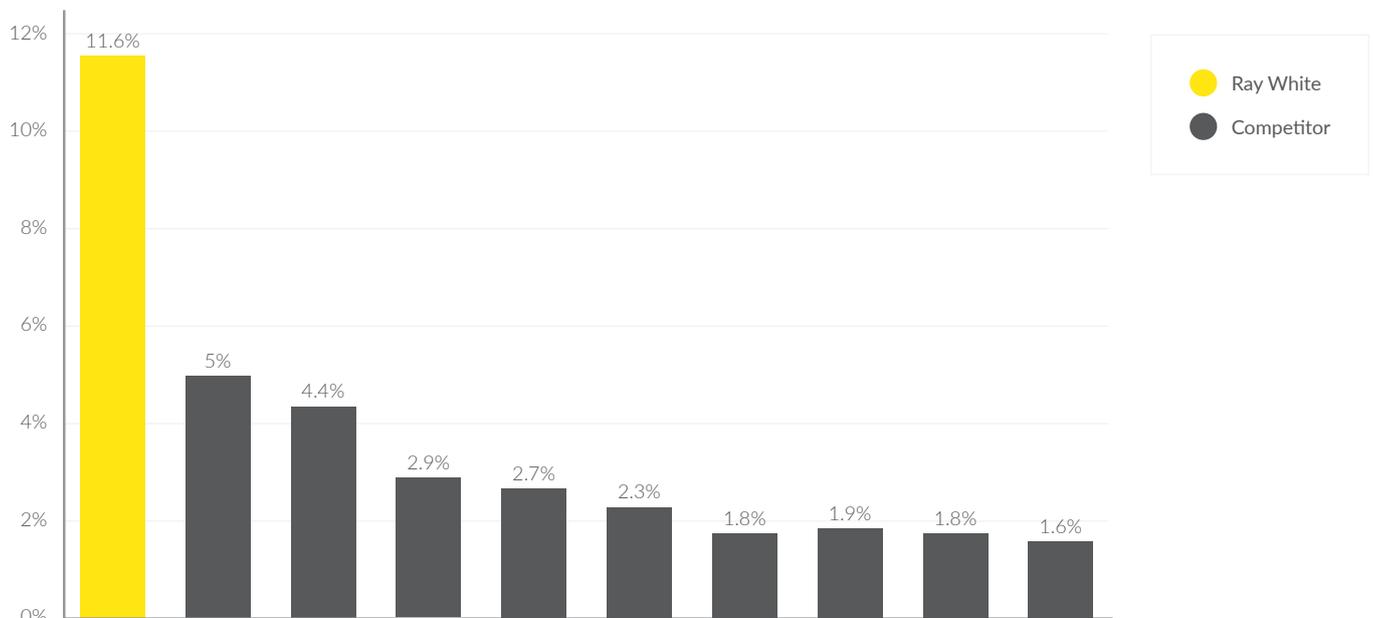
In today’s market, there is a lot of information readily available to buyers through online research. Buyers assess this information and develop a perceived market value estimate and thereby creating a “ceiling” price.

The only sure thing that can change a potential buyer’s mind and increase their offer price is the realisation there are others who desire the property and are prepared and willing to pay more.

Creating competition is the best way to achieve an exceptional result for your property. Through the interplay of competition, it’s our aim to achieve a figure which we are happy to present to our sellers - a figure that is a reflection of the buyers competing for the property.

This is what we call creating competition. That is how we profess to bring true value to our clients who are selling their property.

Top 10 groups - New online listing share
August 2020



Disclaimer: Online listing data based on new listings listed on domain.com.au, developments excluded, house and unit stock only. From January to August 2020 inclusive.

WITH SO MANY BUYERS IN THE MARKET, SHOULD I STILL INVEST IN A MARKETING CAMPAIGN?



SUMMARY

- Our ability to create competition has been our uniqueness.
- Creating competition is the best way to achieve exceptional results for your property.

It's true that we are seeing more buyers active in the marketplace. This is reflected in our online traffic, our online enquiries, our bidder registrations and the number of pre-approvals we are seeing. The major portals like realestate.com.au and domain.com.au are also seeing a significant increase in their buyer traffic. So with all these buyers looking to purchase property, shouldn't it be easier to find these buyers and sell a property without having to invest in a substantial marketing campaign? While this may seem like a logical approach, almost all of our seller clients have an ambition to achieve not just any price but a premium price for their property when it sells. And so they should. Any real estate agent can sell a property for a price, however to ensure that the premium

price is achieved for your property we must exhaust every avenue to find the buyer who will pay more than any other buyer in the marketplace. From experience, there is a considerable difference between what the premium buyer will pay and what the next best buyer will pay for any property. In some cases, the difference can amount up to hundreds of thousands of dollars. When considering this, the investment into a complete marketing campaign can have a huge return on investment with the eventual sale price of your property.

**Short answer is yes.
Ray White is a marketing
machine at its very
essence. We don't build
houses, we market them.**

So how can you be confident that you have achieved the very best price for your property? The reality is for most property sales, we can't guarantee where the premium



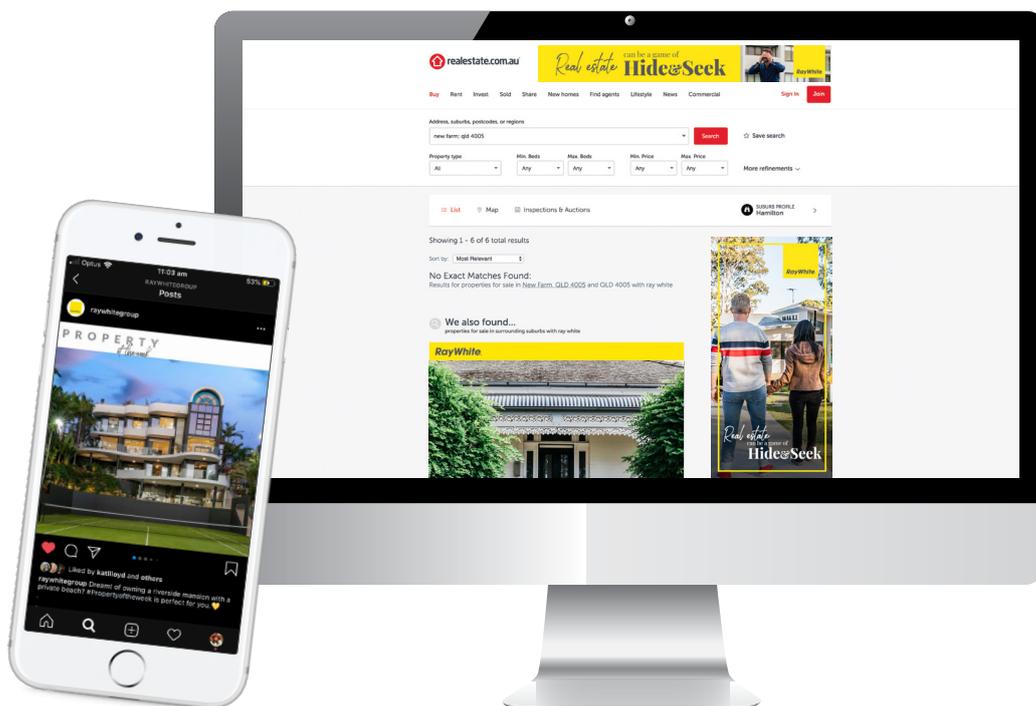
buyer will come from or where they will be searching for their property purchase. With this being the case, it's essential that you cover all bases to ensure you are putting your property in front of all potential buyers.

Short answer is yes. Ray White is a marketing machine at its very essence. We don't build houses, we market them. We know it works. We are essentially playing a contact sport and need to get in contact with as many buyers as we can quickly to secure you a sale at the best possible price. Creation competition is our end game. Our agents ability to create competition for your property is what will ultimately drive the premium price.

As listing numbers rise, so too does competition and marketing matters as it can elevate your property above others.

Each of our sales and marketing professionals will tailor a marketing campaign to suit your property. There are a wide variety of platforms available for you to ensure every buyer has a chance of seeing your property, they include:

- Signboards - your 24 hour a day sales agent. Designed to capture the attention of locals who may be considering their next purchase or may know someone who is looking to buy into the area.
- Database marketing is an essential element to ensure that your agent can market your property to all buyers who have previously made contact with their agency.
- Online property marketing portals - realestate.com.au and domain.com.au dominate the online property space and you should consider being on both platforms.
- Social media - ask your agent to post across their personal and office accounts.
- Paid social media - Be Seen is a targeted Facebook marketing tactic that has been developed for Ray White which allows for a cost effective way of targeting buyers currently in the real estate cycle.
- Print media - advertising in your local paper is still a great way to get in front of your local community. Your buyer is probably already living in your neighbourhood and actively in buying-mode by looking at the paper.
- DLs and letterbox drops are designed to capture your local buyer or a neighbour who may know someone who is looking to purchase in the area.
- Professional photography, floor plan and videos are a must in 2020. Genuine buyers will start their emotional connection to a property from their first impressions.
- Possibly use a PR strategy as you can't put a price on the power of this media coverage for your sale. So effective is this publicity in generating buyer interest. It's so credible.



SO HOW DO WE CREATE THE MOST COMPETITION FOR YOUR PROPERTY?

1. Marketing dominance



Finest auction business in Australia

Our market leading position comes from an unwavering commitment to auctions. Ray White listed nearly 30 per cent of all auctions across the country last week. We had 259 auctions scheduled last week. Auction volume has been building week on week as confidence grows. Last week our sellers who stayed the course and sold under the hammer were rewarded. When comparing the highest offer prior to the final sale price, home sellers received 10.97 per cent more by selling under the hammer. All our corporate auctioneers can offer both on-sites and online auctions. Our national team of auctioneers led the industry by quickly adapting to the new auction environment, using unique technology that had been created by our team of in-house experts. Our auction campaign clearance rate was 65.7 per cent nationally last Saturday. To put this in perspective that's up 9.4 per cent than the same time last year.



Private Treaty

Our approach to private treaty is aligned with the auction method of creating competitive situations between buyers to create the best outcomes for our seller clients.



We have never lost faith in the value we can bring our sellers in a challenging market through effective marketing. If you choose to sell, we will be suggesting an investment in marketing, as we believe it enables us to maximise competition and clearly illustrate your intent to sell and therefore attract genuine buyers. We appreciate that some people would prefer to sell quietly, or off-market, and avoid an investment in marketing, but our experience tells us that this most often leads to little competition and therefore you're negotiating from a weak position.

2. Unrivalled brand presence and media profile

As Australasia's largest real estate group, supported by a dedicated and highly experienced team of news hounds in our PR team, we are able to generate maximum exposure for our customers.

Our media exposure dominates all other brands in terms of publicity - which is the sweet spot.

Our profile in newspaper advertising and editorials - along with having the largest number of listings on realestate.com.au and domain.com.au - is huge.

To put a price on the power of the media coverage we received \$9.5 million worth of earned media mentions

across print, online, radio and TV this month in August, according to the iSentia media intelligence service.

We have a dedicated team of highly experienced in-house journalists who can get your property the exposure that money can't buy.

When a home is listed with Ray White, our clients are introduced to the national public relations service; a team that's plugged into the Australian media and has the sole focus of achieving more exposure for the properties we sell, to the audience that matters most.



Left: The Herald Sun, Monday September 14. **Top right:** Ray White Upper North Shore's Rowan Lazar on Ch9 News on Saturday night. **Bottom right:** Ray White New Farm's Christine Rudolph selling swimming royalty Susie O'Neill's waterfront home in Brisbane last Saturday.

3. Generating buyer enquiry

Being the biggest real estate group in the country has direct advantages for our sellers. Our ability to target the largest pool of buyers within a campaign is a strength which you can be confident will assist us in delivering the best possible result for you. In the current market conditions, it's critical to target the broadest possible audience and to be as efficient as possible in tailoring appropriate messaging to your potential buyers. After all, our focus is to seek out the buyer for your property that will pay more than everyone else.

We do this by having the greatest number of relationships with buyers in the market today. Combine our relationships with our use of technology, we can engage with buyers on a level that will ensure we can find the premium buyer for your property.

In addition to our ability to target broad audiences, Ray White Concierge, our communication specialists, unique to Ray White, can target one of the most

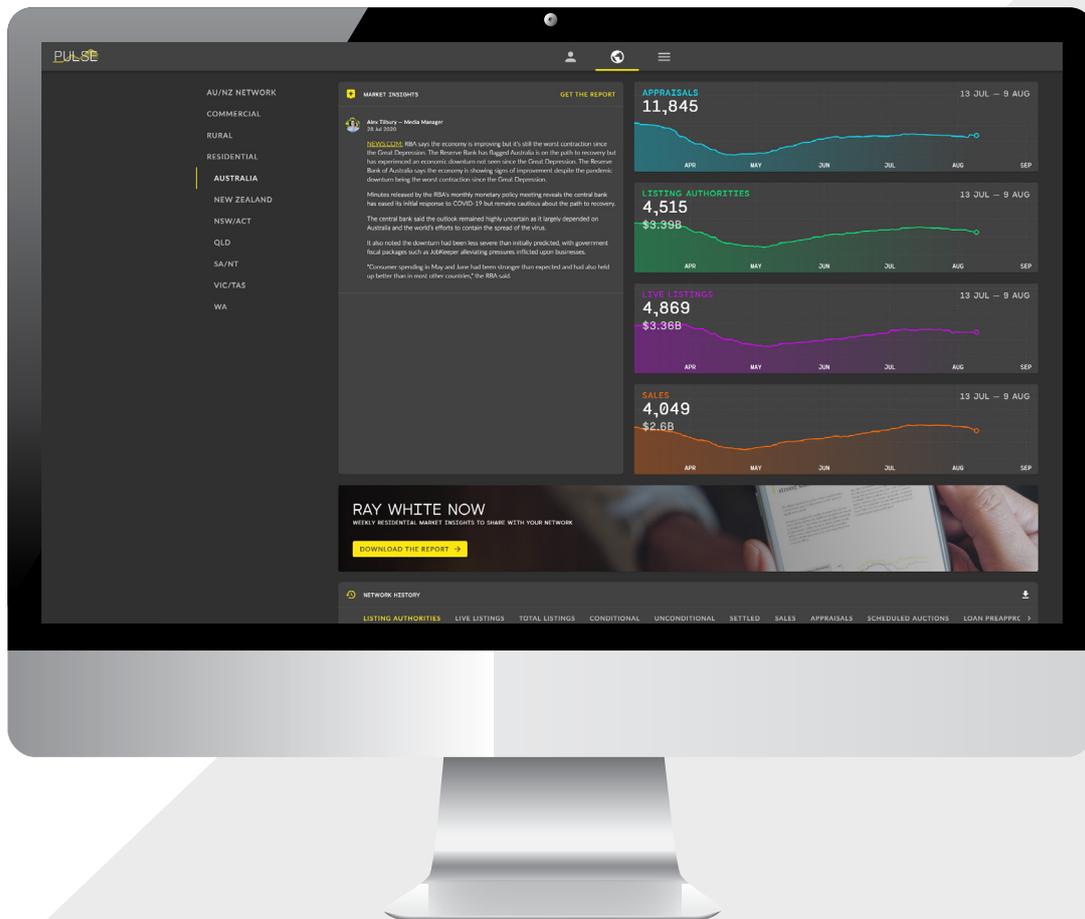
influential audiences, our local communities. Our 118 years of real estate experience has enabled us to understand that a catalyst for creating competition is leveraging the local community and our data shows that in some cases, up to 60 per cent of property purchasers come from neighbours and their friends.

Concierge is able to communicate to property owners in surrounding streets, positioning your property to ensure that it is at the centre of our communities' attention. With our dedicated team of 100+ Ray White Concierge specialists, Concierge in coordination with our appointed agent, can deliver a layered community communication program including telephone calls, SMS and email, ensuring that the most influential people are alerted early to the sale of your property.

4. Deep data set

In times of uncertainty, property sellers need facts not media speculation, to be able to create informed decisions. Whether that be a decision to list your property on the market or to be in touch with real time market conditions. The reliance on data and proof points has never been more important for good decision making.

As the largest real estate group in Australasia, we have access to the largest pool of up to date information available and have the experience to help you analyse relevant data to help you make the right decision.



Ray White's innovative data portal, Ray White Pulse.

HOW HAS COVID-19 RESHAPED THE SELLING PROCESS?

Our processes put your safety first. We understand that you may have some concerns for your well being when considering listing your property in the current environment. We remain confident that our members have had the best support to ensure they can market and sell your property in the safest way possible.

It's important to note that some of our members have been so successful with the implementation of technology to support the selling process throughout COVID-19 that many are going to continue to use some of these processes beyond the current environment.

There have been a few changes to the way in which we can go about achieving the best results for our clients. Rest assured, we at Ray White have led the way with

innovation in how we have adapted to these changes while insisting on safety for all of our clients. Whether it's an online auction, online appraisal or private inspection, technology is now a greater part of real estate processes than ever before. Ray White is fortunate to have the scale and ability to leverage technology and tools to attract buyers to listed properties through online and digital processes.

All of our members have been supported to ensure they are practicing physical distancing practices, no touch policies on all surfaces within a property as well as mandatory hand sanitising upon entry. Traditional 'open inspections' have been adjusted to protect you and your family and the health of all prospective buyers.



Ray White Upper North Shore Sales Agent Rowan Lazar at 54 Edwards Road in Wahroonga

OUR FULL SAFETY POLICY FOR ARRANGING OR CONDUCTING INSPECTIONS AND AUCTIONS INCLUDES THE FOLLOWING:



SUMMARY

Each state's operating guidelines vary for auctions and inspections. To ensure our practices are consistent with government directions, it's important that you take recommendations from your local professionals who will adhere to their state's specific government guidelines and best practice. Currently in Victoria the government directions require our members to revert to conducting 'online auctions' in restricted and relevant areas and 'private inspections' in relevant areas. In addition, the wearing of masks became mandatory in Victoria last month.

- We check the occupants are not ill, self-isolating or under quarantine before arranging and attending.
- We arrange with the owner to prepare the property for contactless inspections. Have key drawers, pantries and wardrobes open and ready to view. Open as many doors and windows as possible to minimise the need for attendees to do the same. Attendees are encouraged not to touch.
- We will limit the numbers stipulated as per state requirements.
- We will schedule appropriate numbers and timings for open inspections to ensure limits are adhered to.
- Where required we will enforce the four square metre rule and collect details of contacts for tracing purposes.
- We arrange to have all surfaces of the home, including benchtops and door handles, wiped down with cleaning products.
- We will have hand sanitiser available at the entry (and exit) of the property where necessary.
- As a condition of entry, require attendees to indicate that they are not ill, self-isolating or under quarantine and have not returned from overseas or interstate in the last 14 days.
- Prohibit physical contact, including shaking hands. We will greet you with a wave, bow or another contactless greeting instead!
- Observe 'physical distancing' protocols of staying 1.5 metres away from others wherever possible.
- On completion, we will arrange to have any surfaces of the home that were touched wiped down with cleaning products.

FOR THOSE SEEKING MORTGAGE ADVICE



SUMMARY

- Loan Market will ensure you can get a more competitive deal.
- Many Australian's finding it difficult to contact a banker to facilitate mortgage applications.

Loan Market, Australia's multi-awarding winning mortgage group has been helping Australians with their financial goals for over 26 years (and counting). In these trying times, brokers have been supporting clients to understand their options when in hardship, help navigate the complex banking world and ensure everyone can get access to a more competitive deal when it comes to loans.

While interest rates are at "all-time" lows, most well below three per cent across all parts of the interest rate curve, access to credit is tight, as such, advice is essential. Loan Market has access to Australia's widest range of banks and lenders you know and trust, talking to our Loan Market advisors will help navigate the options to ensure buyers are approved to their maximum buying power.

Banks are taking the COVID-19 outbreak as an opportunity to dramatically reduce their footprint permanently. Many Australian's are now finding it very difficult to contact a banker to facilitate mortgage

applications. At Loan Market we are 100 per cent digitally enabled and able to assist right through all levels of lockdown. COVID-19 does not prevent us from providing advice and solutions to the buyers and sellers of real estate at Ray White.

Over the last four weeks, our Loan Market colleagues have booked a stunning month of results as well, with \$1.76 billion lodgements, some \$1.26 billion in approvals and \$1.03 billion in settlements. There remains a pool of pre-approved buyers ready to make offers and speaks to the strength of the market for vendors and property owners looking to sell now.

Lastly, if you are looking to buy currently you must get your mortgage application into us as soon as possible, the banking system is experiencing lengthy delays as they deploy extra resources into our channel to cope with the volume, don't sit on your hands, contact your Loan Market advisor now.



ABOUT RAY WHITE

Ray White is a fourth generation family owned and led business. It was established in 1902 in the small Queensland country town of Crows Nest, and has evolved into Australasia's most successful real estate business, with over 1,000 individual offices across Australia, New Zealand, Indonesia and Hong Kong. Last year, Ray White sold \$44.22 billion, up 8.6 per cent year on year, worth of property.

Ray White today spans residential, commercial and rural property as well as marine and other specialist businesses. Now more than ever, the depth of experience and the breadth of Australasia's largest real estate group brings unrivalled value to our customers. A group that has thrived through many periods of volatility, and one that will provide the strongest level of support to enable its customers make the best real estate decisions.



Ray White's first auction house, 'The Shed'.
Crows Nest, Queensland.



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