

COMMUNITY SHOWCASE

On Thursday the 10th of September 2015 all the Ray White offices in New South Wales came together for the Annual NSW Ray White Awards Night.

The awards are highly coveted and the competition is fierce. Your local Ray White Maroubra | South Coogee office was awarded the incredible title of number one Property Management Business in New South Wales for the second consecutive year. Our Sales team took out eighth place for City Sales Office 2014-2015.

These achievements are the result of hard work, dedication and teamwork. Our staff will be pushing harder to maintain these results throughout 2016 and beyond.



YOUR RAY WHITE TEAM



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Ray White®

Spring 2015

Maroubra Property Market Report

WHAT'S HAPPENING IN OUR MARKET

Welcome to your spring property report. Following are some key facts about our market to help guide your real estate decisions.

Maroubra and its surrounding suburbs continue to show strong growth in property prices and the past quarter has been no exception. The median price of Sydney houses is now more than 30 percent higher than two years ago. Growth in 2014 nearly matching that of 2013. Prices are increasing faster than household incomes and rents, which will eventually rein in young buyers and investors.

The median sales price for houses in Maroubra, NSW in the last year was \$1,550,000 based on 216 home sales. Compared to the same period five years ago, the median house sales price for houses increased 39.3% which equates to a compound annual growth rate of 6.9%.

The Reserve Bank's decision to leave the official cash rate on hold at 2% was predicted. Economists expect the low rate will last until at least the end of the year. Despite this, Sydney property continues to surge forward with a third straight year of strong growth.

Phillip Elmow
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COURTESY OF RAY WHITE MAROUBRA | SOUTH COOGEE

3 FEATURES TO LOOK FOR IN A RENTAL PROPERTY

Although renting a house is a lot less stressful than buying a property, it still pays to be picky when looking for your next place to call home.

It's not uncommon for renters to live somewhere they don't like simply because "it's not forever". Yet this attitude can see you being uncomfortable for months if not years, and really – life is too short.

As a renter you are paying a significant amount of money to the owner of the home, so don't take this cost lightly. Be assertive in your property search and settle for what you want – and nothing less.

To help you pick the right place, here are three key features to look for in a rental property:

1 IS THE PRICE RIGHT?

First and foremost, you have to ask yourself the question: is the price right? The last thing you want to do is be ripped off by your landlord and end up paying double what you should simply because you didn't do your research.

This is where speaking with a property manager can come in handy. As a qualified property professional, they will possess in-depth knowledge about the market and be able to tell you when prices are reasonable – and when they're not.

2 WHO IS MANAGING THE PROPERTY?

Another factor to carefully consider is who will be managing the property. Although some private owners can do a good job, there is the risk that they are not experienced enough to provide the type of maintenance and on-call support you may need.









Professional property managers, on the other hand, should have a robust understanding of tenancy law and be available to promptly see to any problems that may arise.









3 WHAT DO I WANT TO CHANGE?

It is always worth asking yourself: if I owned this property, what would I change? If your answers are purely aesthetic, such as "a bigger living space" or a "bigger bathroom", then perhaps you can live with that.

However, by asking yourself this question you may pinpoint possible flaws in the property, such as poor ventilation, noise from surrounding areas or general run-down conditions. It's worth being extra critical as even if you do not purchase the property, you could still be signing a six month lease or longer.

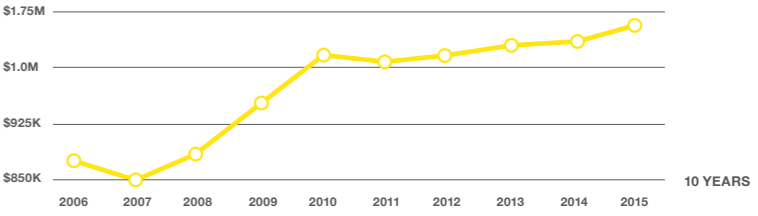


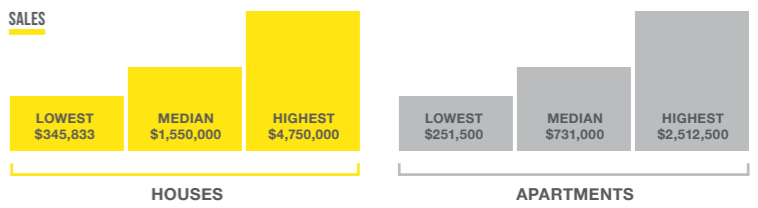

RECENT SALES IN YOUR AREA

 SOLD 19 Mermaid Avenue, Maroubra	 SOLD 49 Torrington Road, Maroubra
 SOLD 99 Gale Road, Maroubra	 SOLD 15 Liguria Street, South Coogee
 SOLD 15 Ireton Street,	 SOLD 52 Arcadia Street, Coogee
 SOLD 24 Robinson Street, Eastlakes	 SOLD 30 Holden Street, Maroubra

 SOLD 18 Pardey Street, Kingsford	 SOLD 57 Edgar Street, Maroubra
 SOLD 12 Camira Street, Maroubra	 SOLD 100 Little Bay Road, Chiffley
 SOLD 96 Vernon Avenue, Eastlakes	 SOLD 1/113 117 Duncan, Maroubra
 SOLD 78/1 Gloucester Place, Kensington	 SOLD 19/1074 Botany Road, Botany

FAST FACTS

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Source: Pricerfinder