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David Evans has around 250 properties listed at any one time, located in all coastal suburbs north of Perth and covering a huge price range.

## More purchasers

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## More performance

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**News**



JUNE 2007

## Is this a good time to sell?



By David Evans, Principal

There are clear signs that the extreme price rises of the past few years are now behind us.

The recent announcement of stamp duty exemptions for first home buyers has removed one of the uncertainties that put a brake on the market earlier this year. The WA real estate market now appears to have reverted to more traditional growth patterns with steadily improving demand and single digit median price increases.

Buyers holding off in the hope of dramatic price drops should therefore be aware that if they wait too long they may well have to pay higher, not lower prices. Sellers on the other hand should not base their decisions on expectations of rapid price rises in the next year or two.

Also, homeowners wishing to sell this year should keep in mind that for no real logical reason buyers tend to stall near election time with the result that late spring/ early summer this year could be a difficult time to sell. It may therefore be advisable to consider moving now.



Correct pricing was the main reason why this home in Carramar sold in under two weeks.

There are a number of factors that tend to support steady continued growth in real estate values locally. These include the strong growth in WA's population, the healthy increase in wages and recent reports indicating the resources boom still has some way to go. Also, fears of interest rate increases seem to have abated.

One thing is clear, however. At a time when there are many more listed homes competing for the attention of buyers, it is critical for your home to be correctly priced and well presented. (See article inside).

### HOW IS YOUR SUBURB PERFORMING?

Source: REIWA as at March 2007

Suburb	% change last 12 months	5 yr Average Growth (p.a.)	Median House Price last 12 months	Highest Sale Price last 12 months
Clarkson	44.7%	24.0%	\$369,000	\$600,000
Hillarys	24.7%	18.7%	\$712,500	\$2,600,000
Joondalup	25.0%	19.8%	\$450,000	\$972,000
Wanneroo	33.1%	22.1%	\$366,000	\$1,070,000
Warwick	31.3%	19.7%	\$440,000	\$749,000

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INSIDE

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# How Mr X increased his rental return

By Val Thumwood, Property Manager



**Have you been thinking of making improvements to your investment property but just haven't got around to it?**

Well, consider this. Recently one of our property management clients repainted his investment property after the existing tenant moved on. When we rented it out again, he was surprised to find that we were able to increase his weekly rental from \$300 to \$420.

While part of this 40% escalation was obviously due to general rental increases in recent times, there is no doubt that the coat of paint played a big role in significantly increasing the rental return.

This case provides a clear indication of why it is important to undertake repairs or improvements to your property.

However, before taking action keep in mind that any repair or improvement should aim to improve a property's ability to attract and retain tenants, achieve higher rental fees and make it stand out from other rental properties.

There is another good reason to keep your property in good shape. Common sense dictates that eventually the supply of new homes onto the market will mean that more choice will be available to tenants.

So be advised by your property managers. They will help identify the steps needed to ensure your property will always attract and retain the best tenants.

Experience has shown that the most wanted features of rental properties are air conditioning, security and secure vehicle parking. Others include gas appliances for cooking, hot water and heating, lock-up storage and reticulation.

## Can you pass the bathtub test?

**It doesn't hurt to take a hard look at yourself from time to time and this should help get you started.**

During a visit to a mental asylum, a visitor asked the Director what the criterion was which defined whether or not a patient should be institutionalised.

"Well," said the Director, "we fill up a bathtub, then we offer a teaspoon, a teacup and a bucket to the patient and ask him or her to empty the bathtub."

"Oh, I understand," said the visitor. "A normal person would use the bucket because it's bigger than the spoon or the teacup."

"No." said the Director, "A normal person would pull the plug. Do you want a bed near the window?"

**DID YOU PASS, OR DO YOU WANT THE BED NEXT TO MINE?**

*Good presentation inside and outside is critical to ensuring you receive a top price.*



## Identify the things that switch off buyers



By Craig Kennedy, Sales Manager

**At the present time, when there are many more listed homes competing for the attention of buyers, it is critical to ensure your property is well presented.**

With buyers being pickier, we regard it as our duty to identify aspects of your home that may switch off potential buyers. So expect us to be straightforward and honest in setting the right asking price and in identifying things in or around your home that may damage your chances of getting a top price.

Our consultants are trained to point out the "need tos" of successful presentation such as fixing leaking taps, broken light fittings and the swimming pool gate.

We will also identify the 'should dos' - things you would think most people would do but many don't.

### First impressions

When selling a home, the first impression gained by a prospective buyer is vital.

It's sometimes called the vital 8 seconds because it takes just 8 seconds for an impression to be made.

This is why 'should dos' are important. 'Should dos' include attending to the lawns

and weeds, cleaning or repainting the gutters, removing cobwebs, painting the front door, throwing out old magazines and newspapers, de-cluttering rooms and bench-tops, spotless cleaning and generally depersonalising the home.

It is important to eliminate items that personalise your property such as photos and collections. Remember you are trying to appeal to the majority of buyers so make it easy for them to visualise living there.

For home open days remove heavy curtains, open the blinds to allow lots of natural light in, put fresh linen on the beds and fresh towels in the bathroom. Let a lot of fresh air into the home and get rid of pet and other smells.

The word 'love' is common with home-buying. Buyers say, 'We loved that home and that's why we bought it.' So, make sure you present your home at its finest. If buyers fall in love with your home, they will pay their best price to own it.

Unless absolutely essential, do not spend large sums on home improvement immediately prior to selling your home. Instead talk to our consultants. They are highly experienced in identifying the little things which will create a big impression.