

# "You'll get more out of David Evans"

Have you ever wondered why David Evans Real Estate is one of the fastest-growing real estate agencies in the Northern Corridor in the last decade?

## More properties

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

David Evans sales staff have hundreds of purchasers who are ready to buy immediately. This is supported by the fact that David Evans finalised well over 1000 successful sales in 2006

## More performance

With over 100 sales and customer service staff located in six prime locations, David Evans has the right people in the right places to make sure every sale is handled fast and smoothly.



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**News**



MARCH 2007

## Property demand still strong despite affordability concern in some sectors



By David Evans, Principal

A strong economy, continued population growth, low vacancy rates for rental property, a shortage of skilled labour and a lack of available

land are key factors likely to maintain the buoyancy of Perth's property market for some time to come.

And although there have been conflicting media reports about home affordability in some sectors of the market and the possible effects if another interest rate rise was to occur, it will come as a surprise to us if property price growth in most areas doesn't continue - albeit at a slower pace than the frenetic levels experienced in the last couple of years.

Demand at the beginning of 2007 remains strong, although fewer investors and first home buyers may have reduced the tempo a little.

This is providing a better range of properties to select from for owner - occupiers and those investors still in the market.

It would seem there are still plenty of people



How will 2007 affect property values in Perth's northern corridor?

interested in either upgrading their home, changing locations or settling in to Western Australia because we're seeing a steady stream of interested buyers dropping in to our sales offices and visiting home opens.

It needs to be borne in mind that though media reports are stressing the difficulty of home affordability for people seeking their first home, many localities are not first home buyer areas and are simply not affected by these problems.

Our recommendation is to treat the property market as something that remains vigorous. There's plenty of opportunities for vendors to achieve a good price and a better selection for buyers to choose from.

### HOW IS YOUR SUBURB PERFORMING?

Source: REIWA as at September 2006

Suburb	% change last 12 months	5 yr Average Growth (p.a.)	Median House Price last 12 months	Highest Sale Price last 12 months
Clarkson	42.9%	22.1%	\$318,000	\$530,000
Hillarys	33.0%	18.6%	\$665,000	\$2,350,000
Joondalup	21.4%	17.7%	\$395,000	\$900,000
Wanneroo	34.1%	21.1%	\$330,000	\$1,025,000
Warwick	33.0%	16.5%	\$375,000	\$680,000

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Inside

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- What is your property worth?

# Investors' corner

## New rentals office in Clarkson

By Jean Mallinder, Ocean Keys Property Manager

Many people ask me if there is still a strong demand for rental properties in 2007. Well, let me answer that by giving you a typical example.



Jean



Belynda

for rentals in the Clarkson area, that we've opened a new office dedicated to the management of rental properties.

Staffed by Belynda Graham and myself, we have a strong background in property management.

I started with David Evans Real Estate back in 1994 and, last month, Belynda celebrated her tenth anniversary with the group.

Together, we can offer investors a truly professional service backed by many years of hands-on experience.

So, if you own a rental property that needs professional management, why not call us on 9408 5111 and we'll organise it for you.

Or, if you're in the area, drop in and say Hi!

You'll find us at the Ocean Keys Shopping Centre on Ocean Keys Boulevard just a stone's throw from the sales office.

Last month, we had a lovely home in Carramar come back onto the market and the day it became available, we received 20 enquiries which resulted in 10 applications.

Needless to say, the property was let by day's end and the owners were really pleased about not having to spend valuable money on advertising.

At the moment, we're experiencing really strong demand for properties in Butler, Carramar and Somerley, with homes typically being let for between \$300 and \$350 per week.

And it's due to this continuing demand

## Just for laughs!

A client bought a new home and the sales agent wanted to send flowers to thank them for their business. The flowers arrived at the home and the new owner read the accompanying card; it said "Rest in Peace". The owner was naturally upset and called the florist to complain.

After telling the florist about the obvious blunder and how angry he was, the florist replied, "I'm really sorry for the mistake, but rather than getting upset, you should think about the other recipient. This afternoon there is a funeral taking place and they have flowers with a card saying, "Congratulations on your new home."



## The correct asking price is crucial



By Mike Eldridge, Whitfords Branch Manager

**Establishing the correct asking price is one of the most important decisions you will make in the course of successfully marketing your property.**

In determining the correct price we need to consider a number of key factors including location, size, age, presentation, extras and very importantly current market conditions.

Your house location will greatly affect demand. Distance to schools, shops, lifestyle amenities such as the beach or golf courses are important to potential buyers.

The design and size of the property, particularly the number of bedrooms, bathrooms and living areas will substantially affect the value of your home. It is important to look at sales of similar properties in your suburb in order to establish current demand for the type of property you have.

This is just one area where the team at David Evans Real Estate can really help.

All our Sales Consultants have access to the most up to date industry databases. We can source accurate details of properties currently for sale and most importantly, accurate details of recent sales, essential in establishing your property's worth.

Presentation, is vital to develop a buyers "feeling" for the property. A good "First Impression" can add thousands of dollars to the figure he or she is prepared to pay.

As properties age, there may be maintenance items a buyer will take into account when considering an offer. Sometimes investing a little towards improving the presentation can pay dividends in the ultimate selling price. This is another area where we can assist in advising how you can add value with a minimum of cost.

### Extras add value

Extras such as air conditioning, a swimming pool or alarm system not only add value to the property but also enhance its saleability by appealing to more buyers.

And finally, possibly the most important factor of all is correctly assessing the current market conditions. We know there is no "one single selling price" for any given property. There is always a price range within which different buyers will see different value.

Achieving the maximum price for the sale of your property is paramount in our consideration and to achieve this we will recommend a figure that reflects the full market value of your home while still remaining attractive to potential buyers.



Your David Evans Sales Agent will assist you in setting a realistic asking price that reflects the full market value of your property.