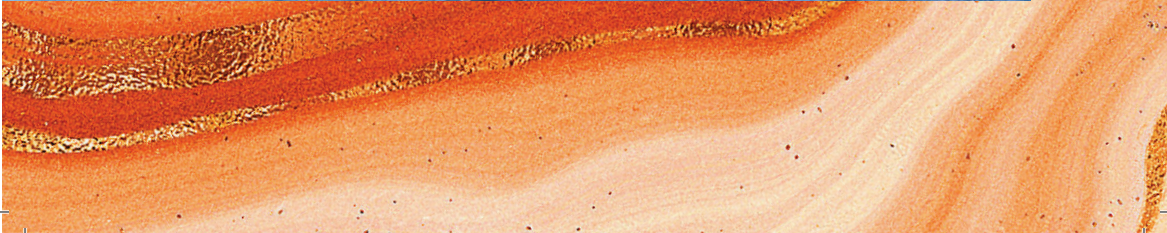




THE MOSMAN PARK  
QUARTERLY REPORT - SECOND QUARTER

1st April - 30th June 2022

EDITION 18



[viviansrealestate.com.au](http://viviansrealestate.com.au)

9384 4600

43 Victoria Street, Mosman Park

## MOSMAN PARK SECOND QUARTER UPDATE

# Welcome

### Perth continues to defy the national trend.

Be careful not to be caught up in the scare mongering created by the major media channels. We have been expecting the rise of interest rates for many months now, just because it has happened (and will continue to happen) doesn't mean we are headed for a crash. The rise has done exactly what it was supposed to do which is just slow the market down and make it a bit harder to borrow money.

The market is heading for normality which we believe is a good thing. However, we still expect to see a strong demand for family homes across the state, if they are priced and presented correctly. Apartments are ticking over slowly with the stock levels remaining steady across the board. The older strata complexes which haven't had much work done over the years are continuing to feel the pinch as investors steer clear of low reserve funds and high strata fees.

The Mosman Park market has continued its growth trajectory up a further 1.2% this quarter as expected with stock levels remaining very low and demand remaining very high, especially for family homes. Whilst apartments are still recording a growth of 3% which we believe is mostly coming from Eastern States investors, the yield is at the top of what you can get around the country, so it is no wonder they are currently looking here in Perth.

The Perth market has continued its growth in June up 0.3% in overall house prices.

There is no doubt the market has changed, if you had an appraisal more than 3 months ago, then you will need an updated analysis. Please call us for an obligation-free chat about how we can help you!

Team Vivian is proud to be the number 1 selling team in Mosman Park for the 2021/2022 financial year by volume of listings sold. We would like to thank the Mosman Park community for their continued support.

### Gill Vivian

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# Mosman Park Sales Statistics

47  
SOLD

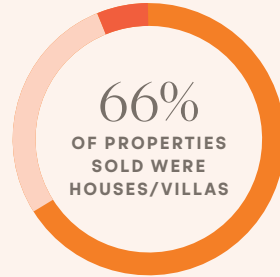
63  
FOR SALE

Houses/  
Villas

Units/  
Apartments/  
Villas

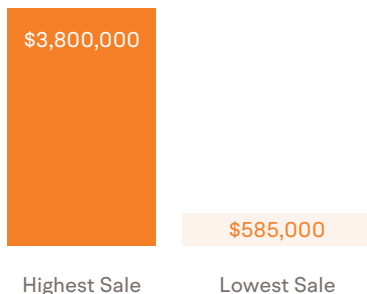
Land

Townhouses

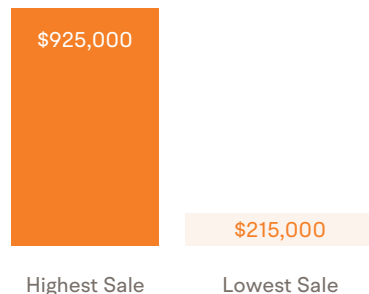


	Houses/ Villas	Units/ Apartments	Townhouses	Land
<b>Growth Rate</b>				
YTD QTR	1.2%	3.0%	N/A	2.0%
<b>2nd Quarter Sales</b>				
Median Sold \$	\$1,762,500	\$340,000	\$730,000	N/A
Quantity	31	13	3	0
Average DOM	36	88	58	N/A
<b>2nd Quarter For Sale</b>				
Median For Sale \$	\$2,800,000	\$310,000	\$722,500	\$1,200,000
Quantity	26	30	2	5
Average DOM	129	242	63	93

## House Sales



## Units/Apartments/Villas Sales



See disclaimer on the back

## SECOND QUARTER

# Mosman Park Sales

STREET ADDRESS	TYPE	BED	BATH	CAR	LAND SIZE	DOM	SALE PRICE
6 Thelma Street	H	3	2	1	369	0	\$585,000
7/17 St Leonards Street	A	1	1	1	41	0	\$319,000
10 Helpman Close	H	4	4	2	501	130	\$3,300,000
34 Colonial Gardens	H	5	3	4	883	66	U/O - SS
101/38 Glyde Street	A	2	2	2	169	14	\$925,000
47 Wellington Street	H	3	2	2	348	45	\$1,000,000
11/17 St Leonards Street	A	1	1	1	41	118	\$290,000
16A Buckland Avenue	H	3	2	2	271	53	\$1,150,000
9 Laing Lane	H	3	2	2	345	33	\$1,005,000
48 Laing Lane	H	3	2	2	305	28	\$880,000
20 Stuart Street	H	3	1	2	420	7	\$1,620,000
1/50 Wellington Street	A	2	1	1	76	4	\$375,000
1 Hayes Terrace	H	4	2	2	685	15	\$1,650,000
28 Owston Street	H	5	3	2	1014	14	\$3,800,000
7/25 St Leonards Street	A	2	1	1	72	12	\$390,000
7/11 Boundary Road	TH	3	1	2	236	85	\$730,000
32/27 St Leonards Street	A	2	1	1	66	284	\$325,000
43/4 Dover Court	A	1	1	0	42	211	\$215,000
44/31 Wellington Street	A	2	1	1	64	163	\$283,000
1 Faulkner Circle	H	4	3	2	486	102	\$2,900,000
4/27 Glanville Street	V	3	1	2	175	96	\$655,000
34/31 Wellington Street	A	2	1	1	64	99	\$340,000
20 The Cutting	H	4	2	2	352	57	\$2,275,000
27 Vlamingh Parade	H	5	4	5	854	68	\$2,350,000

\*SS - Subject Sale

See disclaimer on the back

## SECOND QUARTER

# Mosman Park Sales

STREET ADDRESS	TYPE	BED	BATH	CAR	LAND SIZE	DOM	SALE PRICE
1 O'Halloran Lane	V	3	1	1	273	31	\$710,000
37 Lochee Street	H	4	2	3	582	54	\$1,930,000
96 Palmerston Street	H	3	2	2	407	34	\$1,550,000
30 Horgan Street	H	4	3	1	425	27	\$1,725,000
41 Hope Street	H	4	2	4	819	9	\$2,375,000
16 Samson Street	H	3	2	2	718	0	\$2,565,000
37 Solomon Street	H	4	2	2	425	6	\$1,650,000
11/6 Stuart Street	A	3	1	1	112	116	\$587,500
13/15 Boundary Road	TH	3	2	1	197	90	\$705,000
10 Beagle Street	H	3	2	1	708	68	\$1,800,000
4C Stuart Street	A	3	2	2	175	49	\$855,000
3/650 Stirling Highway	A	1	1	1	37	41	\$237,500
3 Harley Terrace	H	5	3	2	698	41	U/O
36 Saddington Crescent	H	4	2	2	480	37	\$2,200,000
42/10 Wellington Street	A	2	1	1	62	28	\$390,000
3/66 Johnston Street	H	3	2	4	196	26	U/O
4/66 Johnston Street	H	4	3	2	206	26	U/O
11B Murray Avenue	H	3	2	1	165	10	\$950,000
6 Mathieson Avenue	H	4	4	2	519	22	\$3,500,000
18 Winifred Street	H	3	2	1	453	17	U/O
5 Mott Close	H	4	3	2	684	12	\$1,900,000
97 Wellington Street	H	4	1	2	392	13	U/O
4/11 Boundary Road	TH	3	1	1	247	0	U/O

\*SS - Subject Sale

See disclaimer on the back

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Communication.

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Stirling Conveyancing Services oversees all related conveyancing matters for the sale, purchase and transfer of land and property ownership, whether it be a simple or complex transaction. Our integrity, level of communication and reassurance that you are dealing with professionals, sets Stirling Conveyancing Services apart from our competitors.

Knowing that all the financial matters of property settlement are in safe and stable hands leaves clients with the free time and peace of mind to concentrate on the things that really matter when buying or selling property – like making a house a home or spending more time with the people who matter most.

Please make a note of our address and contact details below and be sure to nominate Stirling Conveyancing Services when undertaking your next property transaction.

We look forward to serving you in the future.

*Tony Reeves & Andrew Dodd*



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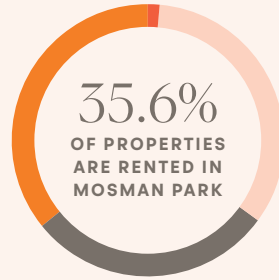
**E** [reception@stirlingcs.com.au](mailto:reception@stirlingcs.com.au)

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# Mosman Park Rental Statistics

**37**  
LEASED BY  
VIVIAN'S  
2<sup>ND</sup> QUARTER

**19**  
CURRENTLY  
FOR LEASE  
ALL AGENTS



Being rented  
(35.6%)

Fully owned  
(33.8%)

Being purchased  
(29.2%)

Other tenure type  
(1.4%)

## 2nd Quarter

### Median Rent/Week

1 Bed

2 Bed

3 Bed

4 Bed

Houses

N/A

\$550

\$775

\$1,350

Units/Apartments

\$300

\$370

\$650

N/A

See disclaimer on the back

## Tenant of the Quarter!

### Martin Varela and Yvonne O'Brien

Taking away \$100 Coles Myer Gift Card!

We hope you have a fun time shopping up a storm on us.

#### SO WHAT IS TENANT OF THE QUARTER?

Having your property managed by Vivian's, means total peace of mind. We keep our tenants motivated each quarter by rewarding them for ticking all the boxes at routine inspections, consistently paying their rent on time and for maintaining your property to the highest standard. To find out more about how we can take the stress out of managing your property give us a call today.

(08) 9384 4600



**coles MYER**

The rental market also appears to be in a much better position now, we are seeing multiple applications coming in on properties and lots of group turnouts to the scheduled home open times. This is a great step forward for all investors.

AND THE WINNER IS...

**PROPERTY MANAGEMENT  
SECOND QUARTER UPDATE**

# Advice and Insights for Lessees (Tenants) and Lessors (Owners)

The second quarter has come to a close and just like that we are officially halfway through 2022. This time of the year, the rental market tends to slow down as there are normally less people looking to move, which means less people looking to rent so properties stay on the market longer than the summer months. This is not the case this year, since the borders opened back in March, there has been an influx of enquiries on rental properties coming from locals, interstate and overseas.

There has been a decrease of properties available to rent at the end of this quarter there are 2,298 properties currently available state-wide, this time four weeks ago there were 2,362. The same time last year there were 2,839 available to rent, which shows that the demand for rental properties is still very high.

With the demand for the current market being so high we are also continuing to see an increase in the median rent price each quarter. In Mosman Park, the median rental price has increased for a three-bedroom house is currently sitting at \$730 per week (\$720 in 2021) and two-bedroom units are currently sitting at \$398 (\$340 in 2021) per week at the end of the quarter. The units are still very popular in the area, with some home opens overwhelmed with up to 20 potential applicants attending home opens and some still offering more than the advertised rent. Some units are leasing from the first home open and if we receive multiple good applications and we know a suitable property will becoming available, we will put them forward for that property, so some of our rentals are being leased off market.

Even with all these increases, Western Australia is the second most affordable place to rent in the country.





### **Let's talk Property Condition Reports**

Your property has been successfully leased to the ideal tenant, lease has been signed to secure the tenancy and the rent/bond has been paid. Keys have been handed over to the tenant to commence the tenancy, these tenants seem perfect why bother paying for a property condition report? There is no way they would damage the property. Fast forward 12 months when the keys are handed back and there is a massive burn mark on your kitchen bench that you knew wasn't there 12 months ago, but you can't prove it because there is no proof that the damage wasn't there in the first place. You are then out of pocket \$2,000 for the replacement kitchen bench top.

The purpose of the property condition report is to capture the condition of your property before it is handed over to your new tenant. In the past we have created a detailed written report describing in detail every wall, floor and chattels that are in your property, to back this report up there would be hundreds of time stamped photos as evidence to back up the written report. Two copies would be made

at the time of the key handover, with one copy for the tenant to return signed within 7 days of commencing their lease. We have now progressed to electronic property condition reports, which allows tenants to upload photos and make comments if required. Copy of this signed report is kept on file and then used at the end of the tenancy to compare with the final bond inspection, if there are any disputes from the final bond inspection the signed report and photos are used as evidence to prove to condition of the property prior to the tenant taking possession.

The Property Condition Report is such a crucial and a compulsory part of the tenancy to ensure that your property is protected and if done right it can save you a lot of headaches and money. Not to mention that it is an offence as per the Residential Tenancies Act 1987 not to produce a property condition report and you could incur a fine of \$5,000. That few hundred dollars that you pay for that report could literally save you thousands of dollars and ensure that your investment is kept in the best possible condition.



### **Why is it important for tenants too?**

The Property Condition report is such a valuable document and part of your tenancy that you need to take seriously. If you do not take the time to go through your new home with your report, you could potentially be held liable for damage or cleaning that you are not responsible for. The best time to go through your property condition report is before you move in, so you can clearly see all walls and floors. Test all your lights and appliances to ensure that they are all in good working condition and check if they are cleaned. If anything at the property differs to what is in the report, you need to note in the report and take a time stamp dated photo to back up your note and submit this back within 7 days of receiving the report. If you do not return your report within 7 days of your tenancy, then your notes and photos become invalid and the original report that was given to you becomes the official Property Condition Report.

It is also advisable to check your Property Condition Report before you hand back a property, to make sure that you are handing back the property in the same condition to received it, this will help maximise your bond return.



**Liz Fogarty**

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**Charlotte Pene**

PROPERTY MANAGER  
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[charlotte@viviansrealestate.com.au](mailto:charlotte@viviansrealestate.com.au)

## SECOND QUARTER

# Leased by Team Vivian



**\$335/week**  
**Mosman Park**  
29/630 Stirling Highway  
1 Bed  
1 Bath  
1 Car



**\$360/week**  
**Mosman Park**  
14/13 Fairlight Street  
1 Bed  
1 Bath  
1 Car



**\$330/week**  
**Mosman Park**  
98/4 Dover Court  
1 Bed  
1 Bath  
1 Car



**\$380/week**  
**Fremantle**  
807/23 Adelaide Street  
1 Bed  
1 Bath  
1 Car



**\$320/week**  
**Mosman Park**  
18/115 Monument Street  
1 Bed  
1 Bath  
1 Car



**\$340/week**  
**Mosman Park**  
5/115 Monument Street  
1 Bed  
1 Bath  
1 Car



**\$620/week**  
**Mosman Park**  
15/44 Harvey Street  
3 Bed  
2 Bath  
1 Car



**\$490/week**  
**Claremont**  
5/7 Davies Road  
1 Bed  
1 Bath  
1 Car



**\$550/week**  
**Mosman Park**  
4/17-19 Fairlight Street  
3 Bed  
1 Bath



**\$650/week**  
**Mosman Park**  
21/15 Boundary Road  
3 Bed  
2 Bath  
1 Car



**\$780/week**  
**Mosman Park**  
107/38 Glyde Street  
2 Bed  
2 Bath  
2 Car



**\$600/week**  
**Scarborough**  
112b Gildercliffe Street  
3 Bed  
1 Bath  
3 Car

See disclaimer on the back

# No Probs Plumbing and Gas

Our team of plumbers and electricians possess incredible local knowledge of the area and surrounding suburbs, allowing us to solve common plumbing or electrical problems in an effective and timely manner.

No Probs Plumbing and Electrical is your solution for all emergency plumbing and electrical requirements in your home or business. Call us today to find out how we can help add you to our list of happy customers.

## Winter is around the corner! Will your hot water system make it through winter?

Cooler winter mornings are fast approaching, but as the temperature drops, our water heaters need to work much harder to ensure we are not left freezing in the shower first thing in the morning.

There are a number of signs that your hot water system needs repairing or even replacing.

- **Your hot water system is leaking**  
If the leak is coming from the fittings or pipework, often these leaks can be repaired.

The pressure relief valves are designed to leak when the hot water system is heating up, however if this becomes a swift stream of water, or even stops leaking at all then it's time to act!

If the leak is coming from the tank then chances are that the tank has corroded and may require replacing.

- **Pilot light continually extinguishing**  
If the pilot light keeps going out, you may have a faulty thermocouple. We all know the frustration of trying to relight the pilot light in the rain on a cold winter evening, and it's never pleasant.

Did you know that there are many hot water systems on the market that do not require a pilot light? Continuous flow hot water systems work just like older style water heaters, however instead of igniting with a pilot light, they are plugged into a powerpoint which then provides an ignition source, ensuring that no one will ever need to brave the stormy night in order to get the hot water system running again!

## We're here for you when you need us most

We understand the struggle of waking up and not being able to indulge in a hot shower, because of an issue with your hot water system. No Probs Plumbing and Electrical are available 7 days a week to service, repair or replace your hot water system, so you can get back to your usual routine with as little disruption as possible. In most cases, we can service, repair or replace your faulty gas, electric, or solar hot water service on the same day.



## NO PROBS

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# RBA Raises Rates Consecutively For The 3rd Time

After nearly 2 years since 2020 the cash rate has increased from 0.1% to 1.35% in 3 months.

## Question is what is the impact to Borrowers and the individual/family's financial ability to make the increased loan repayments?

A noticeable hurriedness is now evident by Borrowers wanting to try and minimise the impact of the rate rise on household living costs.

The big question most Borrowers are asking – “Should we fix our home loan or do we stay on the variable rate?”

Unfortunately, Banks positioned themselves well in advance and steadily increased their fixed rates from late 2021.

Rates of <2% ceased in 2021 and the lowest 1-year fixed rate is now around 4%. The cheapest 3-year fixed rate is approximately 5%.

Base rates for Banks are now approximately 5.5% and with a discount

margin, Borrowers may be able to secure a variable rate of around 2.65-2.7% (this is prior to this last interest rate rise of 0.5%).

Repayments for a loan size of around \$500,000 has steadily increased from approximately \$1820 to about \$2,200 per month today. This repayment is based on a new rate of around 3.2%. The increased in interest rates equates to about \$380 per month (\$4550 per year).

Now more than every Borrowers need to exercise prudence with their lending and understand their respective affordability.

For further advice on your home loan, rates and seeking a financial review, please do not hesitate to contact either of us.

**Yvette Fernandez 0403 343 424**

B Bus (Acc) MIPA, AFA, DFP

**Gary Fernandez 0407 330 612**

B Bus (Acc) MBA, FCPA, FCIS, MFBAA

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## Hi, I'm Simon Greenland.

I am a Landscape Designer and Garden Stylist who specialises in small areas such as balconies, terraces, alfrescos and courtyards. If not careful, these spaces can easily appear cluttered. Together we can transform your outdoor area into something beautiful, that maximises every square meter without looking overdone and that is tailored to your lifestyle.

Thinking of selling? When preparing a property to go to market, sellers often overlook the garden and outdoor areas. De-cluttering is a must! Let me show you how to maximise your sales result by creating an outdoor space that entices and inspires your potential buyers.

We'll have fun!



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**ABN** 73 434 230 434

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All sales and rental figures are correct as at date of printing 11/07/2022

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