



THE MOSMAN PARK
QUARTERLY REPORT - THIRD QUARTER

1st July - 30th September 2022

EDITION 19



MOSMAN PARK THIRD QUARTER UPDATE

Welcome

Comparing interest rate rises and what this means for you.

Whilst interest rates are certainly on the climb making it tougher for buyers to borrow money please do not mistake the demand in Western Australia, especially our prime blue-chip suburbs which have certainly not slowed down.

In 2006, when Perth had its famous property boom interest rates climbed to over 5%. So, we believe, it is a fair assessment to say we have seen markets flourish when money hasn't been as accessible as it is now.

The rises are bringing the market back to a level of normality which we believe is a good thing. The rate property prices were growing prior to the interest rate increases were unsustainable for the average Australian family.

In Mosman Park we are experiencing a huge lack of family homes for rent. Demand continues to far outweigh the available

stock levels. As September comes to a close, stock levels have reduced to under 1700 properties available Perth wide, this is 600 properties fewer than this time last year. Truly showing the population migration to Perth is very evident.

This is causing quite a lot of roadblocks for potential sellers as we are hearing they feel they have no where to go, in both the rental and buying scene. Naturally the limited stock levels for sale properties are keeping the competition for popular homes very high.

Luckily for anyone thinking about moving, we do have options available that can alleviate these moving fears. We strongly encourage you reach out for a confidential chat with us about how these options could work for you. Especially, as this market is expected to continue for the remainder of 2022 and very much so into 2023.

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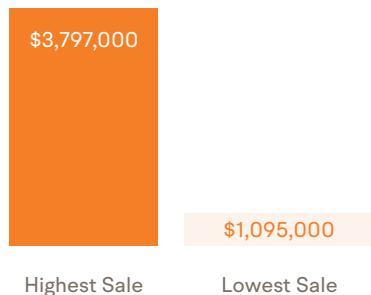


Mosman Park Sales Statistics

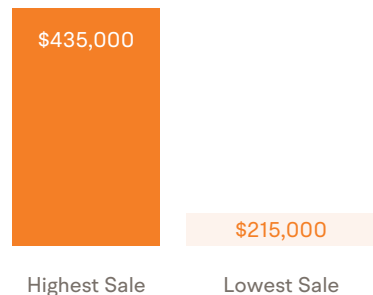


	Houses	Units/ Apartments	Townhouses/ Villas	Land
Growth Rate				
YTD QTR	3.2%	-3.3%	N/A	0.0%
3rd Quarter Sales				
Median Sold \$	\$1,607,500	\$295,000	\$650,000	N/A
Quantity	20	16	5	0
Average DOM	55	77	163	0
3rd Quarter For Sale				
Median For Sale \$	\$2,397,500	\$277,500	\$514,500	\$1,525,000
Quantity	23	22	3	3
Average DOM	102	333	58	49

House Sales



Units/Apartments/Villas Sales



See disclaimer on the back

THIRD QUARTER

Mosman Park Sales

STREET ADDRESS	TYPE	BED	BATH	CAR	LAND SIZE	DOM	SALE PRICE
14/17 Glyde Street	A	1	1	1	48	137	\$280,000
24/115 Monument Street	A	1	1	1	37	33	\$290,000
8/630 Stirling Highway	A	1	1	1	47	27	\$244,000
3/99 McCabe Street	RL	1	1	1	N/A	320	UNAVAILABLE
1/99 McCabe Street	RL	1	1	1	N/A	320	UNAVAILABLE
11/26 Glyde Street	A	1	1	1	40	0	\$225,000
3/17 St Leonards Street	A	1	1	1	41	18	\$339,000
76/4 Dover Court	A	1	1	0	42	412	\$215,000
6/23 Fairlight Street	A	1	1	1	41	0	U/O
6/36 Wellington Street	A	2	1	1	70	26	\$365,000
2/31 Wellington Street	A	2	1	1	65	6	\$340,000
2/32 St Leonards Street	A	2	1	1	66	0	\$320,000
6/6 Albert Street	A	2	1	1	64	0	\$300,000
61/31 Wellington Street	A	2	1	1	64	259	U/O
2/14 Fairlight Street	A	2	1	1	54	60	\$378,000
48/4 Dover Court	A	2	1	1	58	36	\$275,000
3 Baring Street	H	2	1	2	969	26	\$1,437,000
14/27 St Leonards Street	A	2	1	1	66	145	U/O
10/2 Albert Street	A	2	1	1	75	0	\$435,000
123 Wellington Street	H	2	1	2	642	14	\$1,550,000
3A Dover Court	V	3	1	2	102	14	\$650,000
31 Gill Street	H	3	2	2	515	117	\$1,600,000

See disclaimer on the back

THIRD QUARTER

Mosman Park Sales

STREET ADDRESS	TYPE	BED	BATH	CAR	LAND SIZE	DOM	SALE PRICE
11 Beagle Street	H	3	2	4	809	29	\$1,500,000
2/4 Nagle Lane	TH	3	2	2	194	110	\$850,000
17/30 Wellington Street	TH	3	1	2	110	49	\$620,000
7 Riverside Drive	H	3	2	2	683	70	U/O
6A Glenn Avenue	H	3	2	3	897	54	U/O
1 St Leonards Street	H	3	2	2	400	34	\$1,095,000
15 Portsea Rise	H	3	2	2	420	19	\$1,900,000
7 Glanville Street	H	3	1	2	405	11	U/O
3 Ballygriffin Court	H	4	2	3	450	146	\$1,750,000
45A Harvey Street	H	4	2	3	531	12	\$1,615,000
19 Solomon Street	H	4	1	0	473	0	\$1,650,000
3 Pethybridge Heights	H	4	2	2	350	62	\$1,570,000
12 Fairlight Street	H	4	2	2	510	57	\$1,320,000
14 Kenny Street	H	4	1	0	430	27	\$1,425,000
9 Meath Mews	H	4	2	2	361	8	U/O
10 Chipperfield Court	H	4	2	2	383	30	U/O
14 Colonial Gardens	H	5	4	2	760	153	\$2,700,000
3 John Lewis Rise	H	5	6	2	800	212	\$3,797,000
3 Rudwick Street	H	5	2	2	814	16	\$1,800,000

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Communication.

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CONVEYANCING SERVICES

Our staff at **Stirling Conveyancing Services** have over 60 years' combined experience in conveyancing and we have built our reputation on creating lasting professional relationships with clients and other key players in the industry. Our combined wealth of local knowledge and broad range of expertise enables us to serve existing clients and provide new customers with the finest advice and services available.

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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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Mosman Park Rental Statistics

35
LEASED BY
VIVIAN'S
3RD QUARTER

22
CURRENTLY
FOR LEASE
ALL AGENTS



Being rented
(35.6%)

Fully owned
(33.8%)

Being purchased
(29.2%)

Other tenure type
(1.4%)

3rd Quarter

Median Rent/Week

1 Bed

2 Bed

3 Bed

4 Bed

Houses

N/A

\$580

\$847

\$1,400

Units/Apartments

\$300

\$370

\$640

N/A

**See disclaimer on the back*

Tenant of the Quarter!

Jeffrey Ansloos and Karl Gardner

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.

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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
THIRD QUARTER UPDATE**

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

Well, the end of the year is fast approaching, yet the market is still running hot!

A shortage of properties has seen the market with an influx of residents from interstate and internationally bringing an immense amount of pressure and demand to the market.

With the winter season being one of the busiest we have known in property management and many tenants still need a place to call home we are being faced with many challenges.

According to REIWA's figures investor activity is down, constituting a rental crisis, with much lower levels of available stock. This week's data shows only 999 houses and 676 units available a total of 1675 when this time last year's data show there were 2257 houses and units available.

Until we see an increase in stock levels, Perth's crisis is expected to continually create challenges for tenants in search of properties to rent with the demand significantly outweighing the supply.

In the current market conditions, we have seen a lot of our properties receive over 30 groups through the first home open resulting in a large number of applications. The stress and competition of this level of interest are typically causing tenants to offer higher rental prices or offering to pay a month in advance to help their chance of securing the home.

For investors, a competitive market that is ultimately putting pressure on tenants and driving up rental prices leaves their investments in a great growth position.

If you are looking for your first investment or another property to grow your portfolio, now may be the perfect opportunity.

Let's talk about Landlord Insurance

We have a lot of owners asking why they need landlord insurance, and we could not stress enough the importance of having this security for your investment.

This is because as your property managers, despite the background checks and very strict guidelines we use to vet the prospective tenants, we cannot guarantee their performance at your property.

This could be a result of any given situation, losing their job, mental health or even a relationship breakup.

Therefore, **when owners tell us 'we don't need landlord insurance, we have a good tenant', it is definitely a concern as we cannot guarantee circumstances will not change.** Which can result in rent owing and the property not being maintained and a great cost occurring, so it pays to be properly insured, even with a good tenant.



The right Landlord Insurance

The right landlord insurance will at a minimum cover loss of rent and/or malicious damage caused by the tenants. When considering your policy, we highly recommend you take the time to dissect what is covered so that you are fully aware of what can and cannot be claimed.

We are also here to help, we can recommend you companies that we believe will provide you the right cover and advice should you require.



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THIRD QUARTER

Leased by Team Vivian



\$650/week
Mosman Park
11 Wellington Street
3 Bed
1 Bath



\$900/week
Cottesloe
4 Burt Street
4 Bed
2 Bath
2 Car



\$650/week
Scarborough
202 Gildercliffe Street
3 Bed
2 Bath
2 Car



\$475/week
Mosman Park
34/31 Wellington Street
2 Bed
1 Bath
1 Car



\$390/week
Mosman Park
126/2 Murray Avenue
2 Bed
1 Bath
1 Car



\$360/week
Mosman Park
17/630 Stirling Highway
1 Bed
1 Bath
1 Car



\$330/week
Mosman Park
44/4 Dover Court
1 Bed
1 Bath



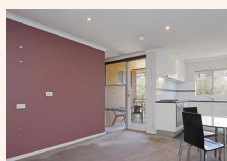
\$450/week
Mosman Park
52/27 St Leonards Street
2 Bed
1 Bath
1 Car



\$470/week
Mosman Park
8/9 Boundary Road
2 Bed
1 Bath
1 Car



\$310/week
Mosman Park
5/23 Fairlight Street
1 Bed
1 Bath
1 Car



\$310/week
Mosman Park
33/115 Monument Street
1 Bed
1 Bath
1 Car



\$390/week
Mosman Park
13/12 Murray Avenue
2 Bed
1 Bath
1 Car

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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

Plumbing and Electrical

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Governor Lowe expects rate hikes to scale back

RBA has flagged more options on the table for next cash rate hike

The Reserve Bank of Australia (RBA) will continue to lift interest rates until it is confident that higher inflation will not become entrenched, the Governor of the RBA, Philip Lowe, told the House of Representatives Standing Committee on Economics on Friday, 16 September.

However, the RBA will consider a 25 or 50 basis points (bps) at its next meeting, after the 25-bp option was not considered in August. September marked the fifth consecutive cash rate hike, as it attempts to curb runaway inflation.

“At some point, we won’t need to increase rates by 50 bps at each meeting and we’re getting closer to that point,” he told the committee. He assured that rate increases will be done in a way that keeps the economy on “an even keel”.

“The Reserve Bank Board expects that further increases will be required to bring inflation back to target.”

“At some point, it will be appropriate to slow the rate of increase in interest

rates and the case for doing that becomes stronger as the level of interest rates increases.”

“As I have said previously, the size and timing of future interest rate increases will be guided by the incoming data and the Board’s assessment of the outlook for inflation and the labour market,” he continued. Dr Lowe also spoke of the rapid increase in interest rates from “extraordinarily low levels” during the pandemic and touched on the bank’s previous communication that interest rates wouldn’t rise until 2024, which was widely interpreted as a promise.

He has since said that his words were not an assurance, critics have argued that they were a signal that turned out to be misleading.

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

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All sales and rental figures are correct as at date of printing 5/10/2022