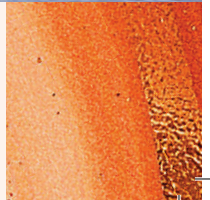


The Mosman Park Quarterly Report

FOURTH QUARTER

1st October - 31st December 2022



EDITION 20

MOSMAN PARK FOURTH QUARTER UPDATE

Welcome

Welcome to 2023! Here is hoping that this year brings everyone even more prosperity and joy than 2022 did.

Well, the hot topic for the last quarter of 2022 was always going to be what the interest rates were going to do, to not only the Perth market but also the Mosman Park market too. The results? It's fair to say that Perth has weathered the storm very well, only recording a collective 0.6% drop for the months of Oct-Dec which tells us that there really was no major impact overall. Low stock levels and strong labour markets are major driving forces, but also Perth's housing affordability is attracting homeowners from other states and also investors which is keeping days on market down low.

Mosman Park has performed well, homes have been selling very quickly between \$1,000,000 and \$2,000,000 as long as they are priced correctly; the apartment, villa and townhouse markets are also starting to heat up further as investors from the Eastern states are now starting to take notice of the rental yields that are averaging at 5-6% gross (up there with the highest in the country).

Vivian's remained open during the Christmas period, recording 7 sales in December, trying to keep up with the demand. If you have been thinking about selling, please do contact us so that we can show you our 5-stage selling programme that is sure to suit almost any situation you may be in.

Gill Vivian

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Mosman Park Sales Statistics

54
SOLD

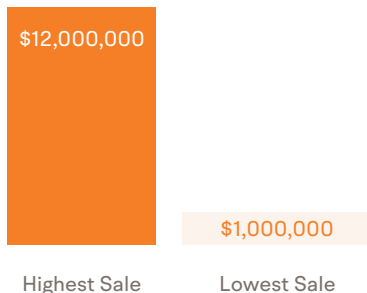
41
FOR SALE

■ Houses
 ■ Units/
Apartments
 ■ Land
 ■ Townhouses/
Villas

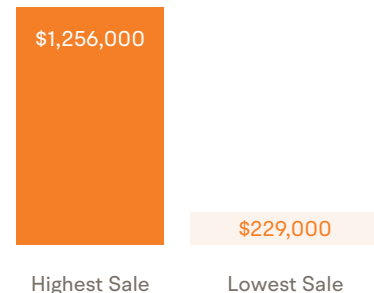


	Houses	Units/ Apartments	Townhouses/ Villas	Land
Growth Rate				
YTD QTR	-2.2%	-7.3%	N/A	0.0%
4th Quarter Sales				
Median Sold \$	\$1,750,000	\$405,000	\$550,000	\$900,000
Quantity	34	10	9	1
Average DOM	67	93	16	70
4th Quarter For Sale				
Median For Sale \$	\$5,950,000	\$275,000	\$649,000	\$1,525,000
Quantity	11	23	2	5
Average DOM	114	349	30	127

House Sales



Units/Apartments/Villas Sales



See disclaimer on the back

FOURTH QUARTER

Mosman Park Sales

STREET ADDRESS	TYPE	BED	BATH	CAR	LAND SIZE	DOM	SALE PRICE
2/41 Fairlight Street	A	1	1	0	40	61	\$229,000
1/630 Stirling Highway	A	1	1	1	47	24	\$256,000
14/630 Stirling Highway	A	1	1	1	46	0	U/O
4/27 St Leonards Street	A	2	1	1	66	74	\$333,000
6/10 Wellington Street	A	2	1	1	134	64	\$421,000
12/38 Glyde Street	A	2	1	1	104	0	\$665,000
21/10 Wellington Street	A	2	1	1	89	363	U/O
4/10 Wellington Street	A	2	1	1	145	95	\$410,000
22/38 Glyde Street	A	2	2	1	208	0	\$1,256,000
401/38 Glyde Street	A	3	2	2	202	246	\$1,256,000
3/9 Boundary Road	V	2	1	1	77	0	U/O
22/9 Boundary Road	V	2	1	1	77	22	U/O
24/9 Boundary Road	V	2	1	1	77	0	U/O
1/44 Wellington Street	V	2	1	1	96	13	\$550,000
1/6 Wellington Street	V	2	1	2	252	27	\$500,000
2/2 Gibbon Street	TH	3	1	1	96	29	U/O
11/26 Wellington Street	TH	3	1	2	93	20	\$780,000
36A Nagle Lane	TH	3	1	2	99	30	\$792,500
44/4 Harvey Street	TH	3	2	2	171	0	\$810,000
2 Thomas Street	H	2	1	2	759	149	\$1,000,000
18 Thelma Street	H	2	1	2	286	10	U/O
98 Wellington Street	H	2	2	1	799	0	\$1,600,000

See disclaimer on the back

FOURTH QUARTER

Mosman Park Sales

STREET ADDRESS	TYPE	BED	BATH	CAR	LAND SIZE	DOM	SALE PRICE
53 Solomon Street	H	3	1	1	425	27	\$1,230,000
38 Bay View Terrace	H	3	1	1	789	58	UNDISCLOSED
79 Victoria Street	H	3	1	1	453	27	\$1,130,000
7 Solomon Street	H	3	1	2	473	0	\$1,650,000
124 Victoria Street	H	3	1	2	739	63	\$1,740,000
96 Glyde Street	H	3	2	0	486	6	\$1,750,000
5A Samson Street	H	3	2	2	447	71	\$1,450,000
29A Harvey Street	H	3	2	2	325	12	\$1,625,000
90 Palmerston Street	H	3	2	2	405	30	\$1,600,000
22 Kenny Street	H	3	3	2	430	35	\$1,880,000
18 Tuttlebee Terrace	H	3	2	2	399	15	\$1,750,000
11 Swan Street	H	3	2	2	761	103	U/O
2 Platt Close	H	3	2	3	783	13	\$1,371,499
93 Monument Street	H	3	2	4	690	8	\$1,550,000
1 Jameson Street	H	4	2	2	365	62	\$1,330,000
22 Palmerston Street	H	4	2	2	508	151	\$2,100,000
22 Bryant Avenue	H	4	2	2	647	18	U/O
3 Sheila Street	H	4	2	2	1,012	0	\$3,350,000
33 Harvey Street	H	4	2	2	462	87	\$1,760,000
29 Saunders Street	H	4	2	4	749	97	U/O
39A Saunders Street	H	4	2	4	1,007	38	\$7,325,000
1 Gill Street	H	4	3	2	476	75	\$2,300,000

See disclaimer on the back

FOURTH QUARTER

Mosman Park Sales

STREET ADDRESS	TYPE	BED	BATH	CAR	LAND SIZE	DOM	SALE PRICE
8 Chipperfield Court	H	4	3	2	405	16	\$2,025,000
13 Faulkner Circle	H	4	3	2	466	22	\$2,150,000
46 Hutchinson Avenue	H	4	3	3	815	49	U/O
159 Wellington Street	H	5	3	2	809	619	\$4,225,000
17 York Terrace	H	5	3	4	955	41	\$3,100,000
8 Bird Street	H	5	3	4	1,025	18	U/O
4 Riverside Drive	H	5	4	3	978	0	\$12,000,000
138 Victoria Street	H	5	4	4	784	33	U/O
8 Mathieson Avenue	H	6	3	3	549	336	\$2,600,000
23 Press Lane	L	N/A	N/A	N/A	350	70	\$900,000

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Communication.

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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.

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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Mosman Park Rental Statistics

26
LEASED BY
VIVIAN'S
4TH QUARTER

25
CURRENTLY
FOR LEASE
ALL AGENTS



Being rented
(35.6%)

Fully owned
(33.8%)

Being purchased
(29.2%)

Other tenure type
(1.4%)

4th Quarter

Median Rent/Week	1 Bed	2 Bed	3 Bed	4 Bed
Houses	N/A	\$580	\$847	\$1,450
Units/Apartments	\$312	\$390	\$650	N/A

See disclaimer on the back

Tenant of the Quarter!

Alsace Thompson and Chanel Sims

Taking away \$100 Coles 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



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
FOURTH QUARTER UPDATE**

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

With 2023 now upon us yet our market is still running really 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. This can result in the rent being in arrears and the property not being maintained which means 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.

Charlotte Pene

PROPERTY MANAGER

0477 897 775

charlotte@viviansrealestate.com.au

FOURTH QUARTER

Leased by Team Vivian



\$1,000/week

Mosman Park

14 Murray Avenue
3 Bed
2 Bath
1 Car



\$390/week

Mosman Park

58/4 Dover Court
1 Bed
1 Bath



\$750/week

East Fremantle

3/29 Preston Point Road
3 Bed
2 Bath
2 Car



\$1,400/week

Mosman Park

90 Palmerston Street
3 Bed
2 Bath
2 Car



\$700/week

Mosman Park

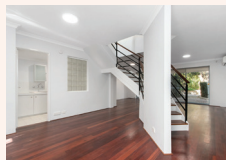
7A Dover Court
3 Bed
1 Bath
2 Car



\$450/week

Mosman Park

144/2 Murray Avenue
2 Bed
1 Bath
1 Car



\$675/week

Mosman Park

21/15 Boundary Road
3 Bed
2 Bath
1 Car



\$480/week

Peppermint Grove

12/1B McNeil Street
2 Bed
1 Bath
1 Car



\$610/week

Mosman Park

18/30 Wellington Street
3 Bed
1 Bath
2 Car



\$500/week

Mosman Park

59/4 Dover Court
1 Bed
1 Bath



\$340/week

Mosman Park

69/4 Dover Court
1 Bed
1 Bath



\$750/week

Claremont

4/16 Richardson Avenue
2 Bed
1 Bath
2 Car

See disclaimer on the back

No Probs Plumbing and Electrical

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

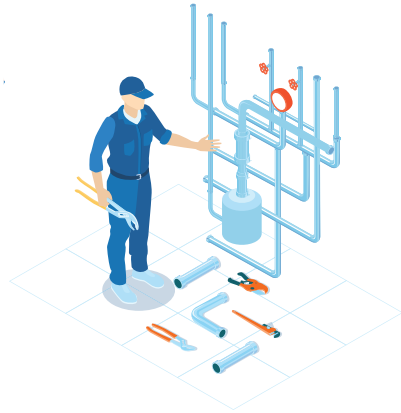
No Probs Plumbing and Electrical is your solution for all emergency plumbing and electrical tasks in your home or business.

Do you have a ticking time bomb underneath your sink?

Costing around \$10, they sneakily hide underneath hundreds of kitchens, laundry and bathroom sinks across Mosman Park, often causing thousands of dollars worth of damage if not regularly checked. The prime culprit here is the common flexible braided hose.

Flexible hoses should be checked for rust or fraying regularly. The easiest way to do this is by carefully running your hand along the hose. If you discover that the flexible hose is fraying or rusting, it should be replaced as soon as possible to avoid a disaster.

For the months of January, February and March, No Probs Plumbing and Electrical are offering free inspections in Mosman Park to check for any fraying or rusted flexible hose connections. Call us on (08) 9315 5545 to arrange a free inspection.



Flushing blunders

All too often we are called to assist with urgent blocked drains that could have been prevented. A blocked toilet is one of the most unpleasant plumbing issues you can have. To reduce the risk of waking up to a blocked toilet, you should never flush baby wipes or sanitary products. Even kitchen paper often struggles to break down in water, causing a blockage in the pipes.



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Will serviceability in 2023 be a concern for Borrowers?

This new year will see significant numbers of mortgage holders record low fixed rates begin to expire.

The past 12 months in Australian property markets have been a shock for many borrowers, particularly those who jumped in on record-low interest rates upon the advice that rates would not move until 2024.

The 2022 year ends with interest rates at 3.1 per cent, as the Reserve Bank of Australia (RBA) tries to deflect inflation that hit 6.9 per cent.

CoreLogic's economist, Kaytlin Ezzy, said although declines in properties have been slowing, further rate rises are anticipated in the early months of 2023, which could cause the rate of decline to pick up speed once more.

Indeed, borrowers have some reprieve in January, as the RBA does not meet, but most economists expect the hiking cycle will continue from February. The majority of rate rises are now behind and they could start to fall again by late 2023," Domain's economist, Nicola Powell, said.

Meanwhile, the head of research at InvestorKit, Arjun Paliwal, has tipped that the slowdown in lending could force banks to consider changes to their servicing.

With home loan serviceability now calculated based on an 8–9 per cent interest rate, after APRA lifted its home loan buffers in 2021, many borrowers are being scared off or rejected.

Thus, he said: "The banks will need to find a way to bring borrowers back as borrowing capacity declines and shrinks credit uptake.

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

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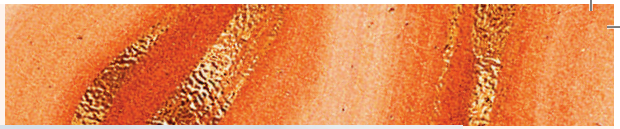
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All sales and rental figures are correct as at date of printing 9/1/2023