

REAL NEWS



first national
REAL ESTATE

Lewis Prior

FROM YOUR LOCAL AGENT
SPRING 2020

Prices To Defy Expert Economists' Predictions

First National Real Estate anticipates the market will lift this Spring, with pent-up property demand a likely precursor to rising prices - despite Australian expert economists having flagged a prolonged downturn and falls in property prices of between 10% and 30%.

First National Real Estate's CEO, is adamant that with total real estate listings at their lowest levels and demand exceeding supply, listing volumes will remain below normal, thereby leading to strong demand in Spring.

If you step back from the distraction and noise of the predictions of economists, there are genuine factors pointing towards a strong recovery this Spring. The market characterised by first home buyers taking advantage of historically low interest rates and Government Grants, along with families activating long-held plans for change.

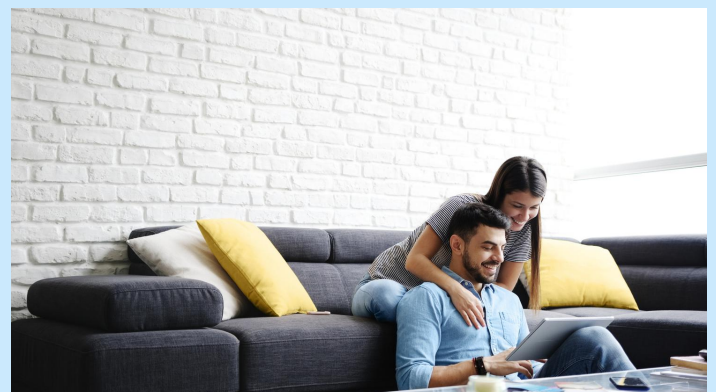
Across First National's 300+ office network, members report a marked increase in lifestyle and regional property enquiries from city residents. This appears to indicate the COVID-19 lockdown has led to a re-assessment of property and life-goal priorities.

Unquestionably, while Australians have been in isolation and working from home, they've been researching their next move. Many have decided that the money that they have saved for an overseas holiday may now be better invested in the lifestyle aspects of their home.

They have been considering future plans like upsizing, downsizing and leaving cities for regional locations, and it seems they're planning to bring forward plans that had previously been considered things they'd do in the distant future. CoreLogic has reported a large surge in pre-listing activity, meaning agents have been running appraisal research reports on more homes.

Unemployment is considered to be an elephant in the room by commentators predicting house price falls, but as the Real Estate Institute of Australia has pointed out, when there was a sustained period of unemployment above 10% during the 1980's and 1990's, median house prices remained stable or, by and large, increased.

Locally, we have been observing strong attendances at open inspections and many properties have been receiving multiple offers and selling at or above the owner's expectations. Therefore, now may be the time to capitalise on the current strong market conditions.



TOP SALES

SOLD QUICKLY



8A Inverness Avenue, Marion
SOLD FOR \$565,000



HAPPY VENDOR



100 Benny Avenue, Port Noarlunga
SOLD FOR \$405,000



SOLD FULL PRICE



3/39 Everard Avenue, Ashford
SOLD FOR \$169,000



HAPPY VENDOR



58 Sunshine Avenue, Warradale
SOLD FOR \$535,000



GREAT RESULT



4 Abbey Road, Mitchell Park
SOLD FOR \$395,000



HAPPY VENDORS



15 Portland Avenue, Sturt
SOLD FOR \$460,000



SOLD QUICKLY



9A Ailsa Avenue, Warradale
SOLD FOR \$543,500



SOLD OFF MARKET



27 Dudley Avenue, North Plympton
SOLD FOR \$560,000



SOLD OVER ASKING



2/43 Scarborough St, Somerton Park
SOLD FOR \$375,000



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Receive a free market opinion and local market report with the choice of a high profile plan or discreet "No Signs - No Opens" campaign. Either way, you can be assured of receiving a top price and the professional service you deserve - **We Guarantee It!** So if you are contemplating a sale of just needing some up to date information

Call our Home Help Line today! 08 8358 0555

FOR SALE



1-6/ 54 Cedar Avenue, Brighton

Price By Negotiation

3 2 2

Greg Lewis | 0419 810 180 & Brett Lewis | 0412 843 771



3/22 Kearnes Road, Oaklands Park

\$310,000 - \$325,000

2 1 1

Brett Lewis | 0412 843 771



8, 8A & 8B Crown St, Dover Gardens

\$525,000 - \$545,000

3 2 1

Brett Lewis | 0412 843 771

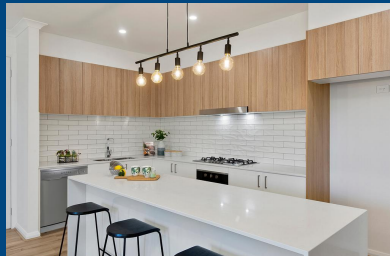


7A, 7B, 7C & 7D Jetty Road, Brighton

\$595,000 - \$635,000

2 2 1

Greg Lewis | 0419 810 180



20 Soho Street, Warradale

\$559,000 - \$579,000

3 2 1

Paul Harris | 0403 522 342



23A Audrey Street, Ascot Park

\$399,500

2 1 1

Greg Lewis | 0419 810 180



29 Astrid Avenue, Warradale

\$560,000 - \$595,000

2 1 1

Brett Lewis | 0412 843 771

From The Director

'HomeBuilder' Scheme Fires Up!

South Australians wanting to build a new home or undertake a significant renovation can now apply for the Federal Governments' \$25,000 'HomeBuilder' grant.

Under the scheme which is designed to turbo charge the building and construction industry and support thousands of local jobs, people can apply for a \$25,000 grant towards a new home build of up to \$750,000 (including land), or significant renovations (valued between \$150,000 and \$750,000 where the value does not exceed \$1.5 million).

First new home buyers in South Australia will therefore, now be eligible for up to \$40,000 in grants towards their new home build (including the existing \$15,000 State Government incentive) subject to meeting the edibility criteria for each scheme.

Our Agency has already seen the demand for land go through the roof with many of our Clients taking advantage of our advice to fast track their land divisions where possible. Price outcomes have been amazing.

If you would like some information as to whether your property may be suitable for land division, please feel free to give me a call on 8358 0555 or 0412 843 771.

Brett Lewis
Principal



Brett Lewis
0412 843 771



Greg Lewis
0419 810 180



Paul Harris
0403 522 342

Are You Selling Your Investment?

A roadmap to success!

There are many reasons that a Landlord will reach a natural point where they feel the need to review their property investment and consider the prospect of selling. This may include nearing retirement, changing to a different style of investment or simply consolidating assets.

We have managed this process for hundreds of our Landlords and our successful formula has yielded very positive outcomes with a few basic processes. Here are some options to assist in your decision making process.

Selling a Property when Tenanted

This strategy does have the benefit of maintaining income throughout the sale period. It may also be appealing to an Investor who takes advantage of there being a ready-made tenancy and continuity of income. We personally meet with the Tenants prior to marketing and explain the process fully to ensure positive cooperation. We find that open communication is key.

In South Australia, a Landlord is required to give Tenants 14 days' notice in writing that the property has been listed for sale. Marketing may not commence prior to the end of this period.

On the downside, there is less control over presentation when the Tenant is in occupancy. The Tenant has the right to live their normal day to day lives and this may impact the flexibility of inspection times. Other pitfalls may be clutter, oversized furniture and vehicles in driveways.

Selling a vacant Property

Selling an unoccupied property grants the selling Agent and the Landlord the BEST possibility of achieving the maximum price outcome, in the shortest possible time. Investors represent only a small percentage of the buyers in the current marketplace, so it makes sense to have your property available to the broadest number of potential buyers, including those who wish to occupy the property.

The road forward is to serve notice to your Tenants that their lease will not be renewed. At this time, we will conduct a market appraisal for you that includes some guidance for important works that may be carried out to improve the overall price and salability. These works may include general maintenance, painting, replacing floor coverings, installing brighter light globes, mulching/pruning gardens, pressure cleaning external surfaces including gutters, eaves, verandas and paving. We can use our network of trades to arrange quotes and we have 'Project Managed' these works regularly for our valued Landlords.

The cherry on top is property staging. Using specialised furniture, prints and accessories to enhance the overall warmth and feel of the property is so important. In the age of electronic marketing, buyers generally shop online in the first instance and decide which properties to view based on their first online impression. We have proven time and time again that the presence of the property is magnified when presented in this way.

If you would like more information, I invite you to contact me personally for a chat. The process is much easier than you may expect.

Brett Lewis | 8358 0555

Good Luck or Good Management?

Property, like any investment, should enjoy a steady growth in values as well as providing the maximum rental return.

In the wrong hands even the best investment property can be a liability rather than an asset.

Our specialist Property Managers will provide a complete, personalised management service with first class systems and attention to every detail.

Call our award winning management team and enjoy being put FIRST!

8358 0999

Karlie Ridley

Business Development Manager



RLA 160031