



firstnational
REAL ESTATE
Karratha



FEB 18
MONTHLY
UPDATE

Market Update



Janine Bailey | Licensee

This Year has started with great vigor, positive news in regards to three of our major players, Woodside, FMG and Rio, all committing to new construction and taking on of a new intake of apprenticeships in the Pilbara region. We are continuing to provide market updates via Social Media, so stay connected, via following our Facebook page.

The team here at First National Karratha have worked hard throughout the holiday period, which has resulted in strong leasing and sales results.

This has resulted in being low in stock for properties for sale and lease, so if you or anyone you know is thinking of leasing or selling, please call our team to do a health check on your property, as there has been a lift in the median sales price for Karratha for the period ended Dec 2017, and also in the average rental prices achieved. **YOU MAY BE PLEASANTLY SURPRISED.** Call today.

Leasing

Here's the numbers you need to know... 32 / 340 / 490

The traditional Xmas break hangover is now over and the level of enquiry from both corporate and private sectors is on the rise.

The New Year kicked off to a positive start with an average of **32 properties** being leased in each month, over **340 enquiries** received and an average rent for properties leased of **\$490.00 PW.**

We have said it countless times, but we are serious when we say.... **don't be surprised, we love results!**

As a Company we continue to be excited by the opportunities in the coming 12 months and if you or anyone you know has a property that is vacant, then we have tenants waiting for properties. Now is the time to call us to either discuss values and what your property could achieve for you in todays market or to match a tenant to your home. Call Bruce Bailey - 0417 930 685.

Sales

The end of last year saw lots of buyer activity and it has carried on to this year where we are seeing very strong buyer activity. The properties that are well priced have multiple offers coming in on them.

This year there has been approx. 48 sales from the \$35,000 to the \$590,000 range with the majority of sales around the \$300,000's.

- On the market :107 properties on the market in Karratha
- Sales for this year: KFN sold 35% of the sales for this year
- We have sold approx. 17
- Our market share; we have 26 properties for sale, our share is currently 24%

The best time to sell is when there is a reduced supply of property on the market and buyer demand.

If you've been thinking of selling, talk to an agent who has a great strategy, using buyer competition to make the most of this time on the market place.



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Regional WA outperforms Perth for price growth in latest quarter - 13 February 2018

Regional WA's overall median house price increased 2.9 per cent during the December 2017 quarter, outperforming the Perth Metro region.

REIWA President Hayden Groves said eight regional centres experienced positive median house price growth, with Karratha the top performer with a 13.5 per cent improvement.

"Busselton, Albany and Esperance also recorded strong price growth, lifting 9.8 per cent, 7.2 per cent and 6.3 per cent respectively.

"Pleasingly, house prices improved across the board, with centres both north and south of Perth showing positive growth. Consumer sentiment in WA improved considerably in the December quarter, up 13.5 per cent which has had a positive flow on effect to the property market. West Australians are feeling more optimistic and buyer enthusiasm is returning," Mr Groves said.

Kalgoorlie/Boulder, Northam and Port Hedland were the only regions to record declines.

"After recording a significant 19.5 per cent increase in median house price in the September quarter, Port Hedland's median house price had a minor adjustment in the December quarter," Mr Groves said.

**KARRATHA TOP
PERFORMER**

Regional Centre	Median House Price	Quarterly Change in Price
Albany Urban Area	\$392,500	↑ 7.2%
Broome Urban Area	\$503,500	↑ 4.4%
Bunbury Greater	\$365,000	↑ 2.8%
Busselton Urban Area	\$480,000	↑ 9.8%
Esperance Urban Area	\$340,000	↑ 6.3%
Geraldton/Greenough	\$309,000	↑ 4.7%
Kalgoorlie/Boulder	\$307,500	↓ 3.9%
Karratha Urban Area	\$295,000	↑ 13.5%
Mandurah/Murray	\$380,000	↑ 2.8%
Northam	\$210,000	↓ 15.0%
Port Hedland	\$240,000	↓ 2.0%
Overall regional WA	\$350,000	↑ 2.9%

time for your investment to have a check-up?

call for your free consultation now

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Figures and report provided by REIWA

Disclaimer: First National Real Estate Karratha takes every effort to ensure the information provided is deemed to be correct, however it cannot be guaranteed. Prospective sellers or buyers should make their own enquiries as to the reliance in the accuracy on this information.