

FROM THE PROPERTY MANAGEMENT TEAM

Our property management team have been very busy over the past months assisting landlords and tenants.

Many of the pipelined sale properties have been converted to rentals and despite inspection restrictions properties are still getting leased.

Our property management team have been handling the current situation professionally and carefully and have been supporting each other with the adaption of changes and are still delivering the best possible service to our clients.



END OF COVID-19 EPIDEMIC IN TRADITIONAL REAL ESTATE SELLING SEASON OF SPRING IS SET TO BOOST MARKET.

Australia's traditional home selling season, Spring, is predicted to boom this year as it slingshots on the back of the nation's coronavirus recovery.

Agents, vendors and buyers have long circled the start of Spring as the date to watch closely, with interest, listings and activity peaking and often indicative of the medium-term health of the market.

Spring 2020 could be that, and the some.

Australia's well planned exit path from the COVID-19 epidemic will likely return life as close to pre-coronavirus as possible, barring international travel, by September. By most estimations, the economy will be back firing by then and unemployment will be falling. In most industries, job security will be returning.

That coupled with the pent up coronavirus demand, record low interest rates and relatively easy access to borrowing is set to make for a strong Spring selling season.

Real Estate experts have said 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, in a market characterised by first home buyers taking advantage of the percentage of investors who choose to exit, and families activating with long-held plans for change.

Experts also said the coronavirus pandemic hadn't so much resulted in a reordering of consumers priorities with their home at the top of the list but rather had provided clarity on what was most important.

What economists are ignoring are the emotional and security connections that Australians have to property.

Australians don't simply view their property as an 'asset' they view it as a home. That has been demonstrated strongly during these challenging times. What people have been missing most is having friends and family over to their home. Or visiting the homes of friends and family. We have seen an increase in people committing to improving their homes through refurbishment and the like. They have spent time considering what sort of home they want to live in now and in the future and researching that.

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The message is it's a home, not simply something they own. Real Estate experts have seen no evidence of that attitude disappearing. It's actually increasing.

Buyer activity is up 50 per cent nationally on this time last year, despite the widespread uncertainty and fears created by COVID-19 and the subsequent nationwide lockdown.

Traditionally such upswings in interest have resulted in a rise in market transactions.

Experts predict a stand in opposition to those which have outlined a possible fall in house prices of up to 30 per cent and believe a slump is highly unlikely.

Experts have been looking at what is happening in the market place at the moment as well as in previous times of high unemployment to provide pointers to likely outcomes.

Currently we have a situation where listings are decreasing yet the enquiry level from prospective buyers is increasing. It is simple economics that when supply decreases and demand remains that prices edge upwards. They certainly don't drop.

History shows us that in the early 1990s we had a sustained period of unemployment. It needs also to be remembered that in 'the recession we had to have' interest rates for housing loans and they were around double what they currently are.

Real estate experts don't believe that this points to a catastrophic outlook for house prices.

Listings remain an issue in the market. However anecdotal evidence from selling agents and internet search data indicates an increase in property listings will come onto the market in time for Spring.

It comes back to the fundamentals of what property ownership means in Australia.

Australians generally feel "It is my home. It is the roof over my head. That is the thrust of COVID-19."

Source: realestate.com.au



Properties recently rented

119 Laguna Avenue, Palm Beach	\$670.00
5 Waterdown Drive, Elanora	\$650.00
6/20 Fifteenth Ave, Palm Beach	\$400.00
6 Bergamont Street, Elanora	\$700.00
1/13 Bali Avenue, Palm Beach	\$800.00
9/57 Leyte Avenue, Palm Beach	\$430.00
4 Pockock Court, Currumbin Wtrs	\$550.00
2/17 Wyberba Street, Tugun	\$530.00



WHAT IS YOUR PROPERTY WORTH? GUESS OR KNOW

Do you know the current value of your property?

You may be pleasantly surprised to find out that you have much more equity in your property than you thought.

Call us today for an obligation free market appraisal
07 5534 6044.

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