

**MEDIA MONITORING**

**Source:** The West Australian

**Date:** 27 February 2010

**Page:** 31

**Section:** Coastal Living

# SEA CHANGE? GO FOR IT



Cottesloe represents good value after prices were affected by the global financial crisis.

Picture: Mogens Johansen

**INGRID WALTHAM**

If you're dreaming of a home by the sea, the advice seems to be — do it sooner, rather than later.

Coastal suburbs will see a major rebound this year, as prices become more competitive after the recent drop in property values. The greatest rebound is expected to be in the top end of the coastal market, with properties in the \$1-\$2 million and upwards bracket.

Valuations manager at Propell National Valuers Travis Coleman said the trend had already started occurring with cheaper coastal properties.

"Investors have become very active in the sub-\$500,000, with the result that stock levels in this price range have fallen significantly over the last three months," he said. "Over the coming year, properties in

the top end that were badly affected by the world financial crisis will begin to pick up. For astute property buyers, this end of the Perth coastal market represents good buying opportunities, especially in well-established areas such as Fremantle, Cottesloe, Swanbourne, City Beach, Trigg, Sorrento and Hillarys."

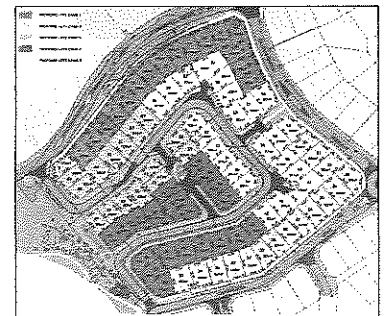
It pays to shop around. In City Beach, where the median house price is \$1.6 million, the latest REIWA figures for the December 2009 quarter show a drop of 13.4 per cent in the median house price. However, in the more affordable coastal suburb of South Fremantle, with a median house price of \$850,000, the median house price jumped by 9 per cent.

Peter Clements, senior sales executive at Caporn Young, said coastal property values were now beginning to exceed the peak of the last property boom during 2006-07.

"Recent sales achieved by our company are now reflecting the upwards trend, as buyers are now prepared to pay above asking prices for properties in the area," he said. "Cottesloe, for instance, was one of the prime real estate markets hit hard by the world financial crisis, but over the last few months the suburb has regained values and new benchmarks in property values are being set every week."

In June Mr Clements achieved a record selling price per square metre of \$15,208 for a renovated 1950s studio apartment in Eric Street. He has just sold three town houses in Princes Street to separate buyers for a total of \$5,365,000 — more than half a million dollars over the asking price.

Mr Coleman said that historically, the well-established coastal areas had always delivered strong capital growth rates.



Nature's Walk near Mandurah.

## Green living between estuary and the sea

**LOUISE BAXTER**

Today's launch of an environmentally focused development will provide buyers with the opportunity to live between the estuary and ocean near Mandurah.

Nature's Walk in Erskine is a planned estate of 91 lots in a natural bushland setting and the stage one release will offer 16 house-and-land packages.

Developed by Merlot Developments and marketed by RE/MAX Investment Projects, the estate is next to a foreshore reserve and features landscaped public open space.

RE/MAX WA managing director Geoff Baldwin said the house-and-land packages would be completed to a high standard.

"The directors of Merlot Developments are focused on providing quality, environmentally conscious developments that are competitively priced with nothing more for the purchaser to spend," Mr Baldwin said.

"Nature's Walk complements the natural environment offering high-quality house-and-land packages completed to a turn-key standard.

"It is unique in that the integrity of the estate has been planned ahead from the first movement of earth to the laying of the last brick, to provide a community where every home complements its neighbour now and into the future."

All homes in stage one will have their front verge, gardens and lawns maintained for a year, plus the first five buyers will receive a \$7500 solar power package.

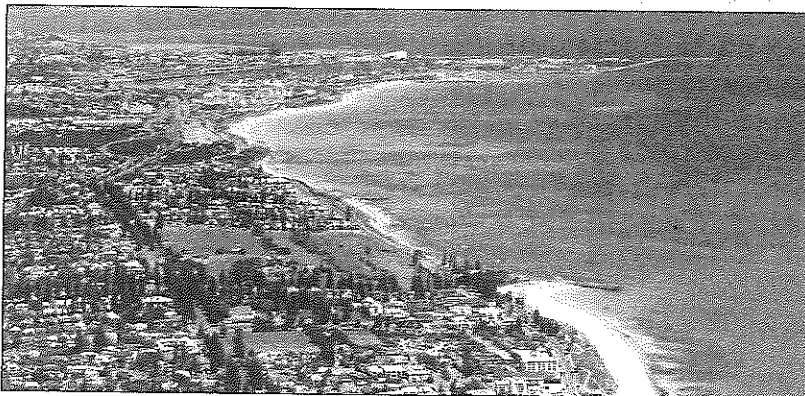
Homes will feature three bedrooms, two bathrooms, double garages, quality carpets and floor coverings, stainless-steel appliances Corian kitchen benchtops, split-system air-conditioning and a security alarm system.

Packages start from \$355,000. Contact David Gillon, of RE/MAX Investment Projects, on 9440 5933 or 0412 597 733 for further details.

**MEDIA MONITORING**

**Source:** The West Australian  
**Date:** 27 February 2010  
**Page:** 32  
**Section:** Coastal Living

# Waterfront is highly prized



Aerial picture looking south from Cottesloe to Fremantle.

Picture: Mogens Johansen

**SANDI LOVATT**

Waterfront property is a highly prized commodity, with only a few properties able to lay claim to absolute beachfront.

Only so many properties can be close to the water, says Real Estate Institute of WA head of research Stewart Darby.

"Coastal property usually attracts a premium," he said. "It also attracts special property, with unique parcels of land that make the most of unique locations."

Hillarys and Yancheop provided some big-ticket sales, with coastal areas having the ability to attract some high prices in a look back at sales performance of the suburbs

along the coast. At Yancheop a home on Brazier Road sold for \$3.15 million in June.

According to reiwa.com records the last time the 1993-built home sold was in August 2002 for \$900,000. The 1110sqm block backs on to a coastal reserve in an exclusive enclave of Yancheop.

"Almost on the beach, the home is in a rare spot that would make it more sought-after," Mr Darby said.

The Hillarys highest sale price at \$3.55 million was for a lavish two-storey, six-bedroom, eight-bathroom 2006-built home on 845sqm in Meranda Court.

Continuing south along the coast, North Fremantle recorded a

big 24.5 per cent jump in median house price to \$820,750 for 2009, compared with 2008.

Mr Darby said North Fremantle was very much a riverside suburb at present but would undoubtedly change as new land releases and apartments under construction were finalised along the coastal side of Stirling Highway.

"North Fremantle is a great example of urban renewal or brownfields development of former industrial sites," he said.

Rockingham's highest sale price was \$2.5 million in August for a 2000-built home on 1012sqm on the Esplanade. The property adjoins Rotary Park and Mr Darby said records indicated the site had redevelopment potential because of its R40 zoning, which might allow for subdivision into four lots.

Further south, Halls Head notched up 313 sales in the year and the top price was \$4.25 million for a canal home near the Mandurah Estuary. Mr Darby said the home on Siska Court was a five-bedroom, three-bathroom home on 417sqm.

A larger number of coastal multi-residential sales occurred in Scarborough, with Scarborough's 347 units sold outstripping the number of houses sold at 278 for the year.

A similar situation occurred in Fremantle with 103 units sold compared with 88 houses while Cottesloe had a reasonably high number of multi-residential sales at 73.

## PRICES ALONG THE COASTLINE

	SALES YEAR TO DECEMBER	MEDIAN YEAR TO DECEMBER	QTY CHANGE IN ANNUAL MEDIAN (%)	ANNUAL CHANGE IN ANNUAL MEDIAN (%)	5YR AVERAGE ANNUAL GROWTH RATE (%)	HIGHEST PRICE
<b>NORTH METRO COAST</b>						
Two Rocks	35	\$390,000	0.0	0.8	11.1	\$830,000
Yancheop	90	\$415,000	1.2	-1.2	11.6	\$3,150,000
Jindalee	32	\$602,500	4.6	0.8	-0.4	\$990,000
Quinns Rocks	232	\$445,000	3.5	-1.3	11.7	\$1,300,000
Mindarie	145	\$610,000	1.7	-5.4	9.1	\$1,725,000
Burns Beach	20	\$832,500	-0.3	24.3	16.6	\$1,080,000
Iluka	82	\$800,000	3.6	-3.0	10.1	\$2,100,000
Ocean Reef	145	\$690,000	0.0	-0.1	10.4	\$1,800,000
Mullaloo	116	\$650,000	4.8	4.8	10.8	\$1,400,000
Kallaroo	99	\$532,000	3.3	-5.4	6.1	\$1,550,000
Hillarys	218	\$737,500	3.1	4.2	8.7	\$3,550,000
Sorrento	90	\$842,500	2.1	-5.3	8.7	\$5,200,000
Marmion	32	\$718,750	0.0	-17.4	9.0	\$1,500,000
<b>CENTRAL METRO COAST</b>						
Watermans Bay	18	\$1,125,000	-2.2	-26.7	13.2	\$2,300,000
North Beach	63	\$780,000	0.0	-30.7	9.7	\$3,700,000
Trigg	42	\$932,500	-4.8	-9.5	8.2	\$3,180,000
Scarborough	278	\$710,000	3.6	9.2	11.6	\$2,150,000
City Beach	75	\$1,700,000	3.0	-10.9	13.6	\$4,600,000
Swanbourne	50	\$1,235,000	7.4	-18.5	11.1	\$5,200,000
Cottesloe	110	\$1,865,000	0.8	-5.6	13.5	\$6,650,000
<b>SOUTH METRO COAST</b>						
Fremantle	88	\$662,500	-0.7	-11.1	8.5	\$1,950,000
North Fremantle	26	\$820,750	2.0	24.5	8	\$2,100,000
South Fremantle	57	\$840,000	3.7	7.7	9.9	\$1,710,000
Coogee	47	\$750,000	0.7	-3.8	9.1	\$1,875,000
Rockingham	288	\$364,000	2.5	7.1	7.8	\$2,500,000
Shoalwater	104	\$426,000	3.0	2.7	8.1	\$2,220,000
Safety Bay	166	\$374,750	1.3	-2.0	10.2	\$1,175,000
Waikiki	252	\$349,000	-0.3	-0.3	11.9	\$775,000
Warnbro	265	\$325,000	0.0	0.0	10.2	\$1,100,000
Port Kennedy	301	\$370,500	1.5	1.5	9.4	\$790,000
Secret Harbour	266	\$432,500	-1.7	-7.0	7.0	\$1,150,000
Golden Bay	47	\$371,000	0.3	-11.7	7.6	\$935,000
Singleton	42	\$430,000	2.9	-4.4	9.8	\$1,130,000
<b>PEEL COAST</b>						
Madora Bay	35	\$450,000	0.0	-15.1	11.7	\$815,000
San Remo	22	\$490,000	0.0	-15.5	6.1	\$1,050,000
Silver Sands	22	\$475,000	0.0	-17.4	8.4	\$1,400,000
Mandurah	139	\$305,000	-1.9	-10.6	7.7	\$2,100,000
Halls Head	313	\$430,000	0.0	0.0	9.7	\$4,250,000
Falcon	107	\$364,000	-4.6	-15.3	6.0	\$1,150,000
Wannanup	85	\$430,000	0.0	-14.0	5.8	\$1,820,000
Dawesville	90	\$420,000	0.0	-9.7	10.3	\$1,352,500
Bouvard	8	\$498,500	3.4	-24.5	6.3	\$890,000