

# Melville *muse...*

BY MGP

FEBRUARY 2024





# Welcome...

...to the first edition of “**Melville muse...**” where knowledge creates empowerment.

Our goal is to ensure that you are well-equipped with the latest local news, market data and expert advice, so you can confidently navigate the real estate landscape and achieve the best possible outcome along your property journey.

## About us...

When you choose to sell with MGP, you can

## Expect more...

We are a boutique Property Sales and Marketing agency with over 50 years of combined experience in the property industry.

It's this experience and our unique business model that allows us to offer a level of knowledge and dedicated service that you will not find anywhere else - and our results speak for themselves...



AVERAGE DAYS ON MARKET  
(HOUSES)



LIST TO SELL PRICE  
RATIO



100% 5-STAR REVIEWS  
ACROSS ALL INDUSTRY SITES





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# What's *happened...*



## **PALMYRA RUGBY CLUB WON THE 2023 RUGBYWA PREMIERSHIP**

Palmyra ended a 32-year drought to claim the Fortescue Premier Grade premiership with a 25-23 win over Wests Scarborough.

The winning points came in the 82nd minute of the nail-biting clash at Tompkins Park. With the minor premiers five points down at 18-23 and just seconds left on the clock, Kale Bissett crashed over to pull his side level. Another replacement, Fionn McCabe, slotted the conversion before collapsing in tears.

Congratulations to coach Darren Reed on an outstanding season!

## **NEW COUNCIL, MAYOR AND CEO FOR THE CITY OF MELVILLE**

Mayor-Elect Katy Mair was elected as City of Melville Mayor in October. First elected Councillor in 1990 and becoming Mayor in 1995 for five terms, Katy returned as a Councillor for the Central Ward in 2017 to 2023.

The City then welcomed Gail Bowman on as Chief Executive Officer, a landmark day as Ms Bowman becomes the City's first ever female CEO. This forms a trifecta of women now leading the City with Mayor Katy Mair and Deputy Mayor Glynis Barber, and a majority of women on Council.



## **SHARK-FREE SWIMMING**

Swan River swimmers can now enjoy a guaranteed shark-free dip at Bicton Baths courtesy of a new barrier.

The new beach enclosure offers a protected swimming area with a physical barrier to reduce the risk of a shark encounter. Unlike netting programs used on the east coast, it is designed to be non-lethal towards marine life.

The State Government funded installation costed approx. \$300,000, and opened on Monday, 11 December 2023.



# Future *planning...*



## **WESTFIELD BOORAGOON REDEVELOPMENT**

The City welcomed a major milestone for the expansion of the Westfield Booragoon Shopping Centre, after the Western Australian Planning Commission (WAPC) approved the development plans on Thursday, 9 February 2023.

The approved development includes a shopping centre expansion, including additional retail and commercial tenancies, an outdoor dining and entertainment precinct, and additional parking.

The development approval will allow the City to continue its plans to invest in the community's cultural vitality through the Cultural Heart Project, which will result in a new library and cultural centre in the Melville City Centre.



## **HEATHCOTE VISION AND PLACE PLAN**

The City of Melville has committed to planning for the future of the Heathcote Cultural Precinct. The City has partnered with Heathcote tenants, businesses, local residents and groups, and the wider community to shape the future of the Heathcote Cultural Precinct, by developing a Vision and Place Plan to guide the direction and activation of the site for the next ten years.

The plan is based on the established need for integration between the elements of the precinct being: Creativity, Heritage, Food and Recreation.

More information can be found at [melvillecity.com.au](http://melvillecity.com.au)



# Property market *update...*

If you've been keeping an eye on the property market, 2023 delivered some fascinating results, and Perth stood out as a powerhouse vs the other capital cities.

Last year, during the December Quarter, dwelling values across Australia increased by a modest 1.5% according to CoreLogic data. In contrast, Perth experienced a surge of 5.1%. When we look back at the entire year, CoreLogic reported an impressive 15.2% increase in dwelling values for Perth in 2023, surpassing all other capital cities and nearly doubling the national average growth of 8.1%.

This surge has propelled the median dwelling value in Perth to an all-time high of \$660,754 for December 2023. This news is especially exciting for homeowners thinking about selling as this presents a golden opportunity. At the week ending January 14, REIWA reported only 3,792 properties for sale across Perth, including houses, land, and apartments. This marks a significant drop from the 7,188 listings at the same time last year, making it an ideal time to take advantage of low competition from other sellers.

Focusing on monthly trends in the City of Melville. According to REIWA, the median house price for December 2023 stood at \$1.045million. Overall, 128 sales were reported in December, and for those interested in buying in the area, there were only 181 properties available across all property types. This resulted in a very high clearance rate of 41%.

Zooming in on our local suburbs, a quick search on realestate.com.au reveals that on January 19th 2024, the majority of properties for sale were in Applecross and Mount Pleasant, with 56 and 48 listings respectively. In contrast, Ardross had 17 listings, Attadale 15, Bicton 12, Booragoon 11, Melville 10, Alfred Cove only 3, and Myaree a mere 2. While options may be limited at the moment, we anticipate that this will improve slightly as more people start returning from holidays.

Looking ahead to the next 12 months, most experts are predicting price growth in the range of 8-10% for Perth. Given the strength of all key market drivers, there's no reason to disagree with this projection. The state economy continues to remain strong in WA. This, along with strong demand, low supply, population growth, high affordability, a rental vacancy rate still well below 1%, again remain key factors driving the market. Hopefully inflation will continue its downward trend. The Commonwealth Bank (CBA) is forecasting a drop of inflation to 3% by year's end. This will continue to affect the Reserve Bank's decision on interest rates through the year, but the CBA is also forecasting the Reserve Bank will drop rates from the current 4.35% to 3.6% by year's end. Regardless, if rates increase in the short term, they are unlikely to deter Perth price growth.

*...experts are predicting price growth in the range of 8-10%...*

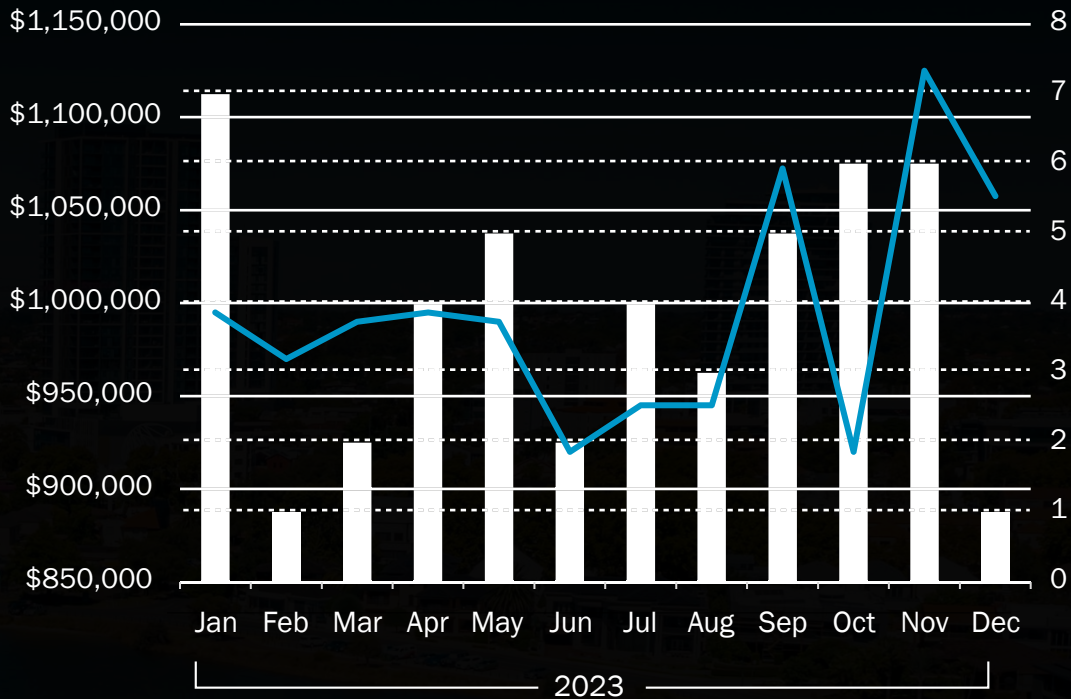
In my opinion, we are also unlikely to see any major changes in stock levels this year, although we are hearing of softening in the construction labour market. With more readily available trades, some stabilisation in construction costs and more certainty in build times, I do expect that an increasing number of buyers will elect to build rather than buy existing homes.

In conclusion, Perth's property market was strong through the end of 2023 and is poised for a successful 2024, with expectations of continued price increases, a robust median house value, and exciting opportunities for sellers. Challenging conditions are expected to remain for buyers.



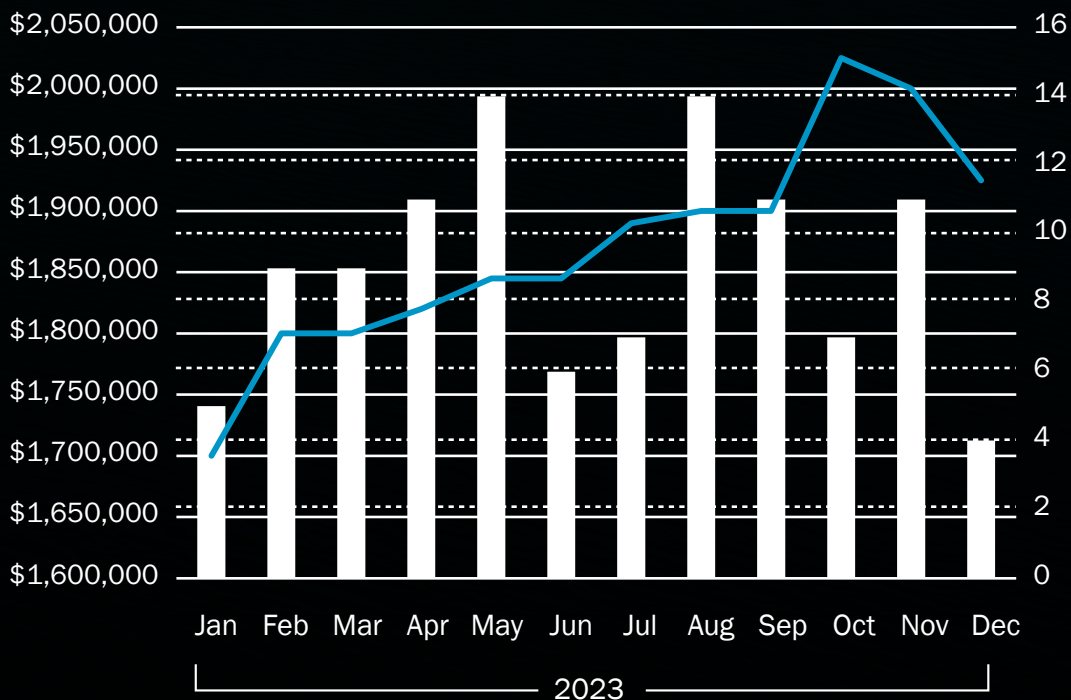
## Alfred Cove

12-MONTH ROLLING MEDIAN HOUSE PRICE VS VOLUME OF SALES



## Applecross

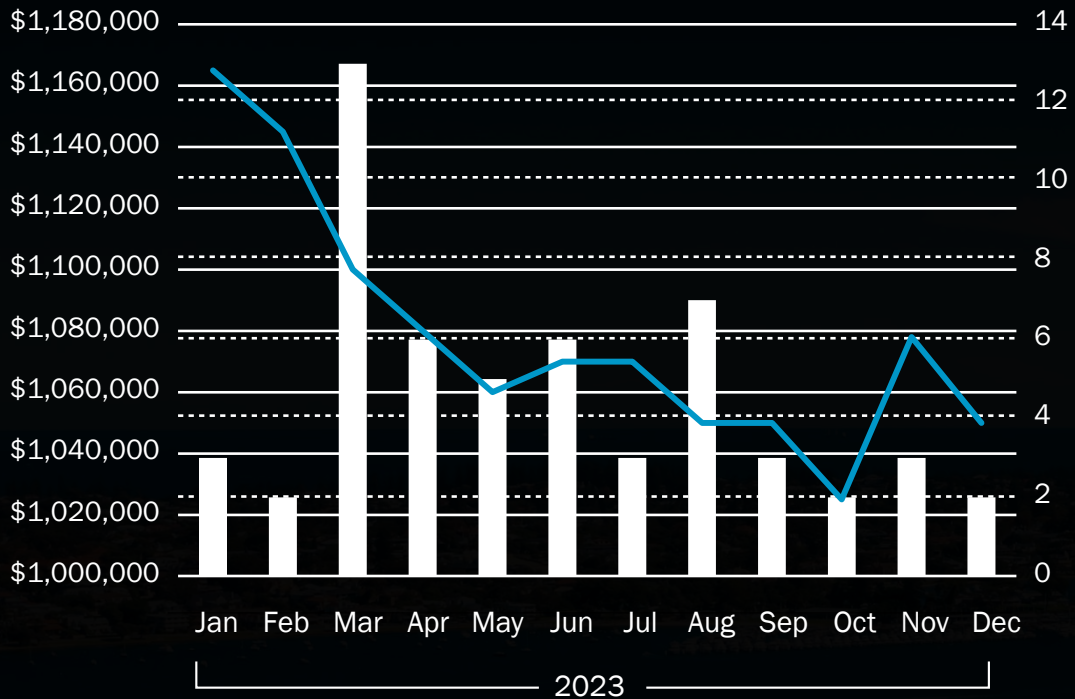
12-MONTH ROLLING MEDIAN HOUSE PRICE VS VOLUME OF SALES





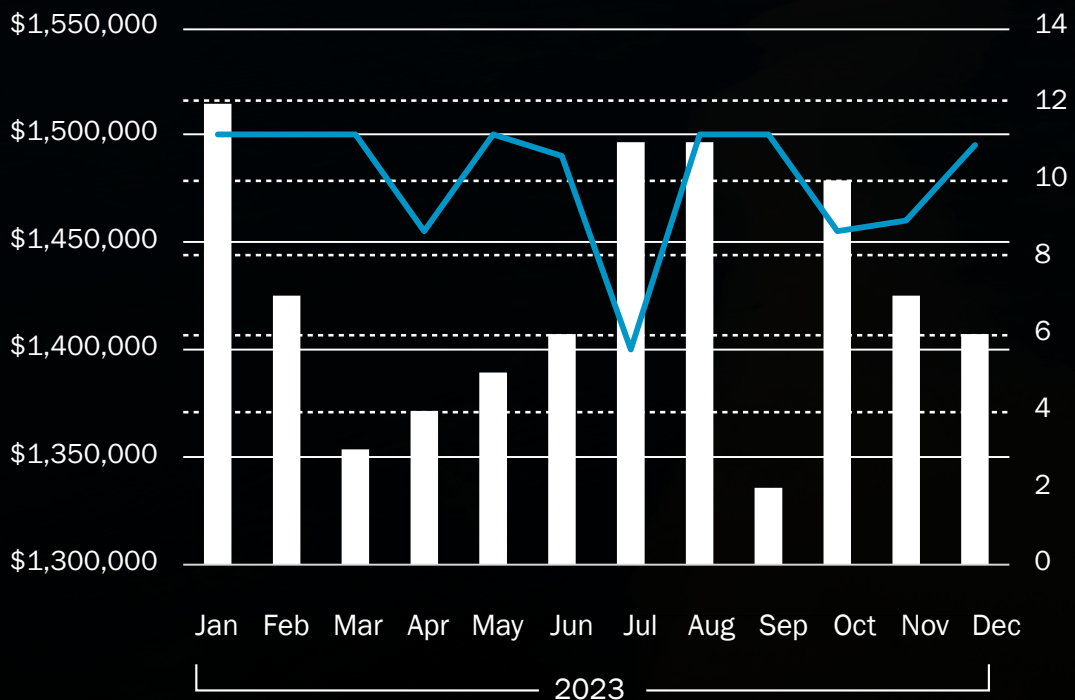
## Ardross

### 12-MONTH ROLLING MEDIAN HOUSE PRICE VS VOLUME OF SALES



## Attadale

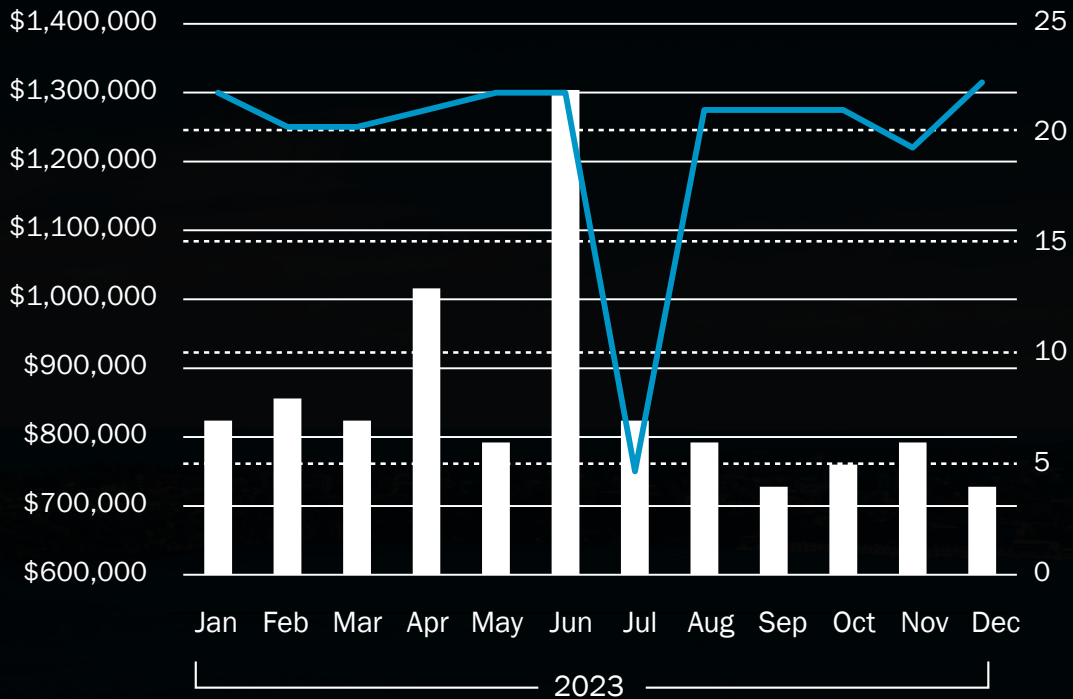
### 12-MONTH ROLLING MEDIAN HOUSE PRICE VS VOLUME OF SALES





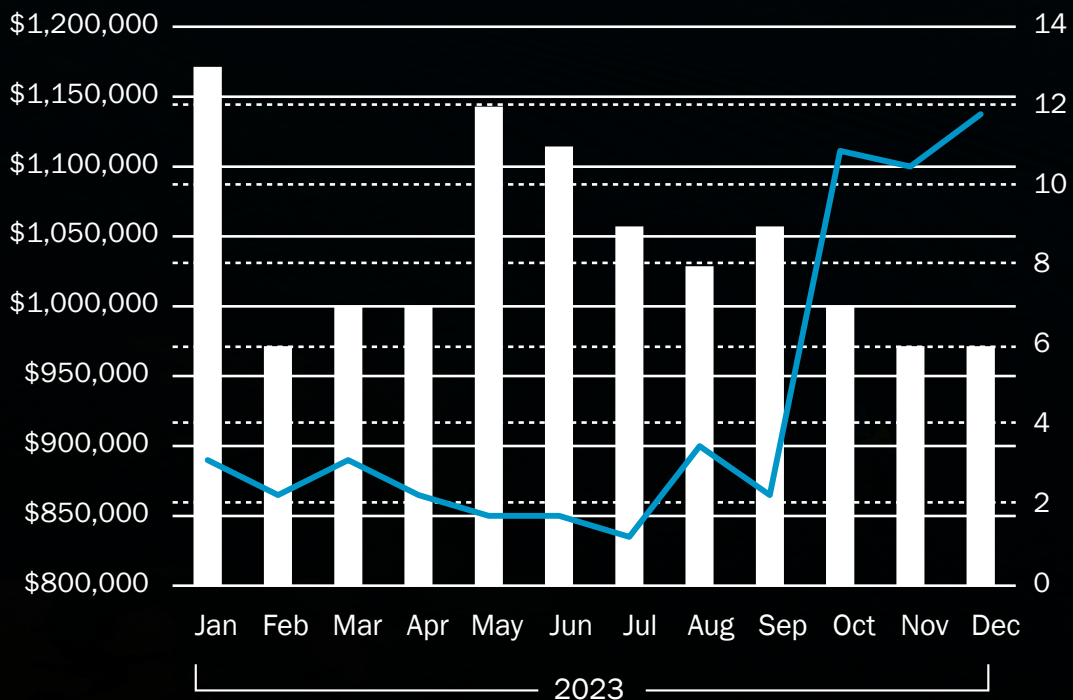
## Bicton

12-MONTH ROLLING MEDIAN HOUSE PRICE VS VOLUME OF SALES



## Booragoon

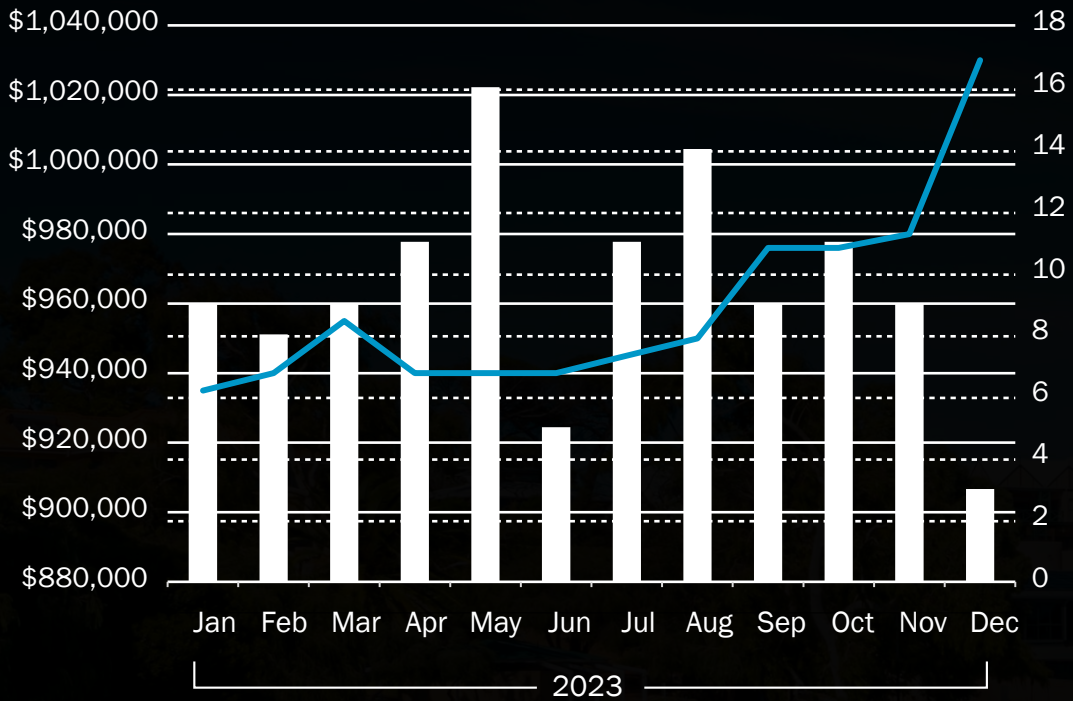
12-MONTH ROLLING MEDIAN HOUSE PRICE VS VOLUME OF SALES





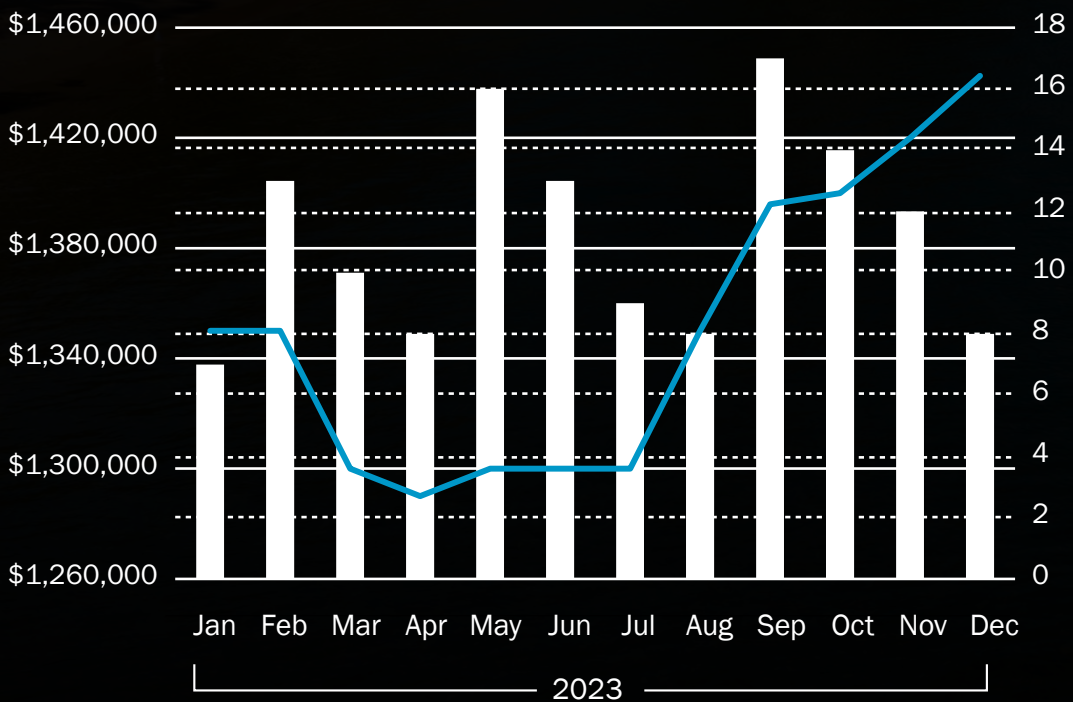
# Melville

12-MONTH ROLLING MEDIAN SALES PRICE VS VOLUME OF SALES

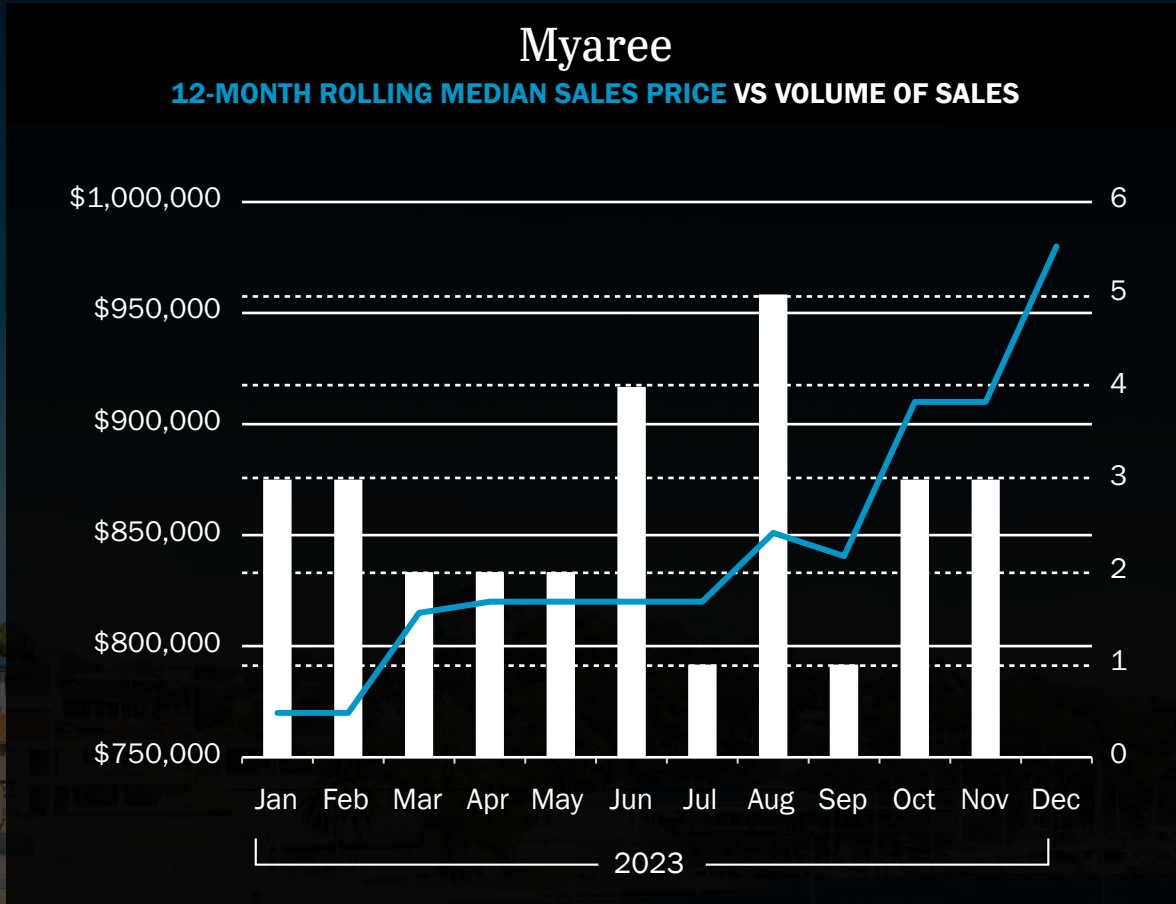


# Mount Pleasant

12-MONTH ROLLING MEDIAN SALES PRICE VS VOLUME OF SALES







SUBURBS	TOTAL LISTINGS AT END OF Q4		TOTAL SALES FOR Q4		MEDIAN PRICE HOUSES Q4		MEDIAN DAYS ON MARKET HOUSES Q4		MEDIAN RENT PER WEEK HOUSES Q4	
	Count	Change	Count	Change	Price	Change	Days	Change	Rent	Change
(CHANGE SINCE PREVIOUS QUARTER ▲▼)										
ALFRED COVE	4	+100%▲	14	0-	\$1.05M	+15%▲	10	+4▲	\$650	+4%▲
APPLECROSS	42	-18%▼	54	+11▲	\$1.21M	-5%▼	10	-20▼	\$950	+31%▲
ARDROSS	10	-41%▼	15	+3▲	\$1.05M	-2%▼	29	+27▲	\$1100	+37%▲
ATTADALE	14	-33%▼	29	-6▼	\$1.45M	-17%▼	8	-10▼	\$800	+7%▲
BICTON	12	-25%▼	48	+29▲	\$1.31M	+3%▲	9	-17▼	\$740	+34%▲
BOORAGOON	5	-50%▼	25	+4▲	\$1.13M	-.2%▼	15	-4▼	\$670	+13%▲
MELVILLE	9	-50%▼	13	-19▼	\$1.03M	+5%▲	36	+22▲	\$820	+13%▲
MOUNT PLEASANT	13	-13%▼	46	+18▲	\$1.44M	+2%▲	54	+46▲	\$800	-2%▼
MYAREE	0	-100%▼	10	+5▲	\$980K	+9%▲	23	-14▼	\$735	+14%▲



# Standout sales *from 2023...*



## 2A ROGERSON ROAD, BOORAGOON

3 🚗 2 🚤 2 🚘

One of the hottest and most talked about sales in Booragoon during 2023. Designed and renovated by Darklight Design in 2018, the uniqueness of the home was awed by well over 100 groups attending home opens over one weekend, and after 8 offers, sold well above prices of comparable properties in the area. It was truly one of a kind.



## 151 KITCHENER ROAD, ALFRED COVE

4 🚗 2 🚤 2 🚘

Presented beautifully and styled to perfection, this property is a great example of hard work paying off. With an investment in some new flooring, a renovation to the ensuite, new lighting and other general upgrades - this property drew attention from hundreds of buyers and sold in one week after a handful of attractive offers.

## 64 COLEMAN STREET, MELVILLE




3 🚗 1 🚤

A cute and well presented 3x1 high up on Coleman Crescent, was a hot ticket for buyers looking to get into their first home in Melville. The sale showed that with a little hard work and the right property preparation, there are great returns to be made on your investment when selling property in the current market. The sub \$1m range is sure to continue as a hot price bracket for Melville in 2024.







## 13A KINGSALL ROAD, ATTADALE

4  2  2 

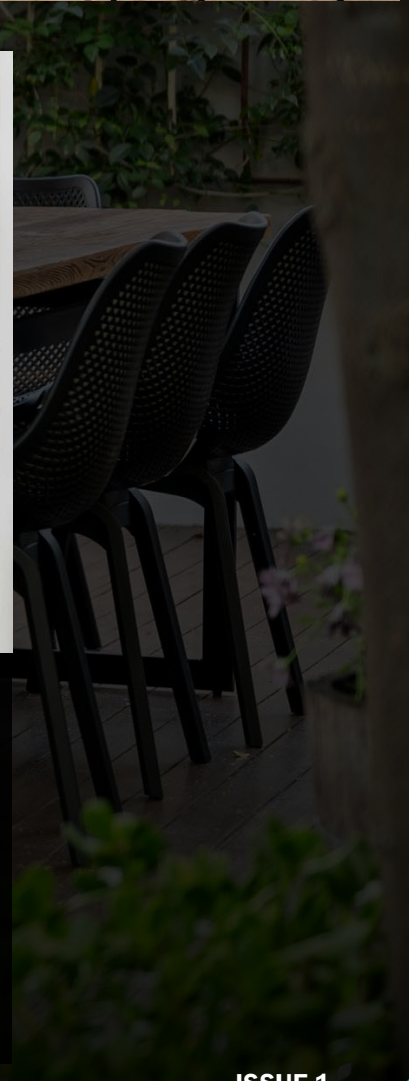
A newly built 4x2 home across 2 levels in a riverside suburb, there were no shortage of buyers for this property. With clean lines and a minimalistic style, the property drew the attention of buyers from a range of areas stretching from Attadale, Melville, Alfred Cove right out to regional areas of WA. There were many hopefuls that missed out on this property.



## 91B REYNOLDS ROAD, MOUNT PLEASANT

4  2  2 

Again, it goes to show, if you get your presentation, marketing and sales strategy right, even properties on busier roads can perform well. Well presented, this large 4x2 home was sought after by many hot to trot buyers seeking a balance of proximity to the river and Applecross High School. This school zone will remain a draw card for the area as will properties that are presented well to market.





# The ultimate guide *to selling your home...*

Selling your home can be a daunting process and is often considered to be one of the most stressful life events.

However, understanding the process, conducting your own research, and knowing what to look out for along the way can help alleviate some concerns and pave the way to a smooth and successful sale.

That is why we have created a comprehensive report on selling a home to help guide, and provide you with confidence when it comes to making that big decision.



**The Ultimate Guide to Selling covers the following topics in detail:**

- What is important when preparing to sell?
- Understanding price and the market
- The appraisal process
- When is the best time to sell?
- Cost of selling
- How to best prepare your home for sale
- How to choose the right agent
- Understanding sales strategies
- Methods of sale
- Marketing
- The sale process
- Post-sale

**Read the Ultimate Guide to Selling on our website:**

[mgpproperty.com.au/guide-to-selling-your-home](https://mgpproperty.com.au/guide-to-selling-your-home)

**Or, download using the link below:**



To download a digital copy of the guide, just click the link to the left.



# Real estate *advice...*

For those considering selling in 2024, here are 5 key things to look out for when choosing an agent:

*one...*

**Be wary of the busy high-volume agent...**

The busiest agent in a suburb usually isn't the agent delivering the best sales results for their clients – an agent with many listings at one time will find it difficult to give your sale the focus it deserves. This also leads to the agent selling their listings in competition with each other.

*two...*

**Be wary of the agent who “has a buyer ready to go” for your property...**

With the volumes of buyers in the market today, all agents can say “I have buyers ready to go”. Unfortunately, these statements can be misleading as the buyer has not yet seen the property to decide if they actually want it. High-level property marketing will always generate interest and competition, and ultimately the best result. That “ready to go buyer” will always see the property online if it fits their criteria.



## three...

### **Be wary of the commission-cutting agent..**

If an agent is quick to discount their own fee, how do you think they will fare when negotiating buyers to the highest price before bringing you an offer?

The cheapest agent is usually the most costly – if the fee cutting-agent achieves a price \$10k to \$20K lower than the 2% agent, you can lose out on \$10k to \$15k.

## five...

### **Be wary of 'promises'...**

Some agents will be quick to 'promise' they can get a certain price for your property. Winning the listing is their game and the work stops there. It is not the promise of a high price that will lead to the best result. The best results will always come from high level process, high level marketing and old-fashioned hard work.

## four...

### **Be wary of cheap marketing...**

If you want the best price, an appropriate investment in marketing can't be overlooked. All agents use a small selection of the same companies for marketing and who all charge similar rates. Therefore, the cheaper marketing usually only means you aren't getting the amount of marketing needed for your property.

Want *more...?*



To watch the vlog and read extended articles click the link to the left.



# Presentation *matters...*

Presentation of your home can make a considerable difference to the success of your property's sales campaign. Remember, first impressions last...

**We are noticing an increased demand from buyers for homes that require no work after they take possession. With the strain on trades and supply chains, the idea of buying into anything that needs work is not a desirable option right now. Buyers want to be able to move right in and start their new life immediately. This is why when we present homes for sale, our aim is to be able to encourage buyers to visualise their ideal future in your property. This encourages an emotional connection with the property and helps to sell your home quicker and for a higher price.**



### *So, where should you start?...*

First impressions last, so one of the most important considerations is 'street appeal'. Buyers are more than likely to drive past your property before the home opens so it's important to see the property from their perspective. Walk over the road and try to

see your property with fresh eyes, is the garden tidy? Are there visible signs of wear and tear? Does the fence need a lick of paint? All of these are easily fixed without too much expense and will help encourage the viewer to see more.

### *Inside job...*

One word – De-clutter!! Every room will need to be looked at and any personal possessions, trinkets, family photos, personal items etc should be stored away for the duration of the marketing campaign. This creates space, making the rooms feel bigger while allowing the viewer to be able to visualise their own furniture and personal belongings in the space.

Now, let's look at that 'to-do' list you've been ignoring for years... Fix that loose door handle, oil the hinges of the squeaky

cabinet, whatever it is, starting this process well before your intended sell date will mean that you'll have plenty of time to bring in a professional should one of these tasks prove more challenging than first thought.

Once these pesky jobs are done, it's time to consider presentation styling. Our interior stylist is available to all our clients to advise on minor improvements, complete staging, or minor styling using what is already in the home to maximise space and desirability.

### *What are 'they' doing?!*

While some home staging ideas have previously been a 'buzz' (such as baking fresh bread on the day of the inspection), they're not necessarily what buyers are drawn to in current times. It would be beneficial to attend other home opens in the area to take notes about what appealed to you through a buyer's eyes.

### *And finally...*

Talking to a local agent who knows what appeals to your home's target market is the best way to ensure your efforts are optimised. Again, the team at MGP are best placed to assist here, with expertise in construction and project management, we have the insight and the industry connections to help you get your home to where it needs to be for a successful sale.



# How to prepare your *home for sale...*

Buying a home is an emotional decision, so put yourself in the buyers shoes and create a space that allows them to imagine the house as their future home.

Get started with a few of our suggested preparation ideas provided here, or scan the QR code to download our comprehensive guide and a handy checklist.

**De-cluttering and removing personal items are the first steps towards eliminating distraction and allowing the buyer to form an emotional connection.**

## *In general...*

**Walk through each room and look at it through the buyers eyes:**

- Repair dripping taps, broken lights, door handles, cabinets, shower doors, broken locks etc.
- Remove family photos, personal items and paperwork from the fridge.
- De-clutter and rearrange furniture to maximise space. Relocate excess and oversized furniture off-site if possible.
- Professional steam-clean or replace carpets.

## *Street appeal...*

- Identify and rectify any obvious areas needing repair.
- High-pressure clean the roof, driveway, alfresco and any pathways.
- Clean out the gutters and down pipes.
- Add some well-placed pot plants to the entry.
- Mow, water and fertilise the grass well ahead of any viewings, keep on top of the weeding.
- Clean the windows.



### *Living areas...*

- Consider a rug that ties into the theme of the room.
- Add cushions and a throw rug.
- Only minimal decoration to tabletops and countertops. Group items into three's and use offset placements.
- Introduce a nice large picture or painting.

### *Kitchen...*

- Ensure there are no dishes in sight.
- Clean and organise the pantry, cabinets and drawers.
- Remove fridge magnets.
- Place new tea-towels folded perfectly but keep them off the oven.

### *Bathroom...*

- Clean grout.
- Hang nice-quality new or freshly washed towels.
- Decorate with a small pot plant, a soap dispenser and a rolled flannel.

### *Bedroom...*

- Make the bed with fresh and crisp bed linen.
- Add decorative pillows and a throw rug.
- De-clutter the bedside tables and keep to three items only,

### *Outdoor areas...*

- Plant seasonal flowers to give the garden life and colour.
- Keep lawns mown and garden beds weed-free and tidy.
- Prune back any overhanging branches, especially those close to windows, to enhance natural light inside the home.
- Dress up outdoor areas with furniture or pot plants.

### *Study...*

- All we need is a desk and a few decorative items like a nice lamp, some books, a small plant.

Want *more...?*



To download a comprehensive preparation guide, click the link on left.



# What is a *world-class home open?*

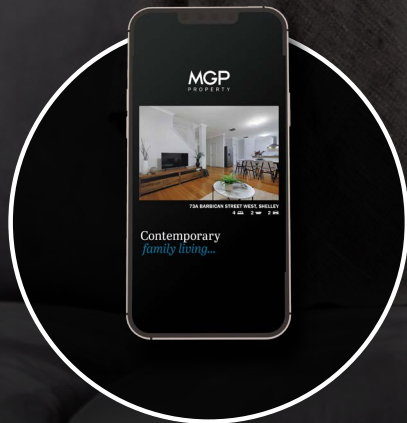
Designed to engage buyers on a higher level and encouraging them to spend more time at your property, home opens should ultimately drive an emotional connection to the property which leads to better results.



**WELCOME SIGN**



**PERSONAL GREETING**



**WELCOME SMS AND  
PROPERTY BROCHURE**



**SIGNATURE SCENT**





**MOOD MUSIC**



**REFRESHMENTS**



**PROPERTY AND LOCATION VIDEO**



**PROPERTY FEATURE CARDS**



**TAKE HOME BROCHURE**



**FOLLOW-UP MESSAGE AND CALL**



Are you involved in a local organisation  
*in need of sponsorship?*

As a dedicated member of the Melville community, we are eager to explore opportunities to support and sponsor local sports clubs, community groups, charities, and other worthwhile causes.

We understand the valuable role these organisations play in fostering a sense of togetherness and enriching the lives of our residents.

**If you are involved in a local organisation in need of sponsorship, please don't hesitate to reach out to [james@mgpproperty.com.au](mailto:james@mgpproperty.com.au)**

Together, we can continue to build a stronger, more vibrant City of Melville for all.

If you are a *local small business* and would like to be featured in our next edition,  
*please get in touch via the contact details below:*

**MGP**  
PROPERTY

Expect *more...*

**JAMES PRIESTLY**  
**0447 120 125**  
[james@mgpproperty.com.au](mailto:james@mgpproperty.com.au)

775B Canning Hwy, Applecross WA 6153  
[mgpproperty.com.au](http://mgpproperty.com.au)