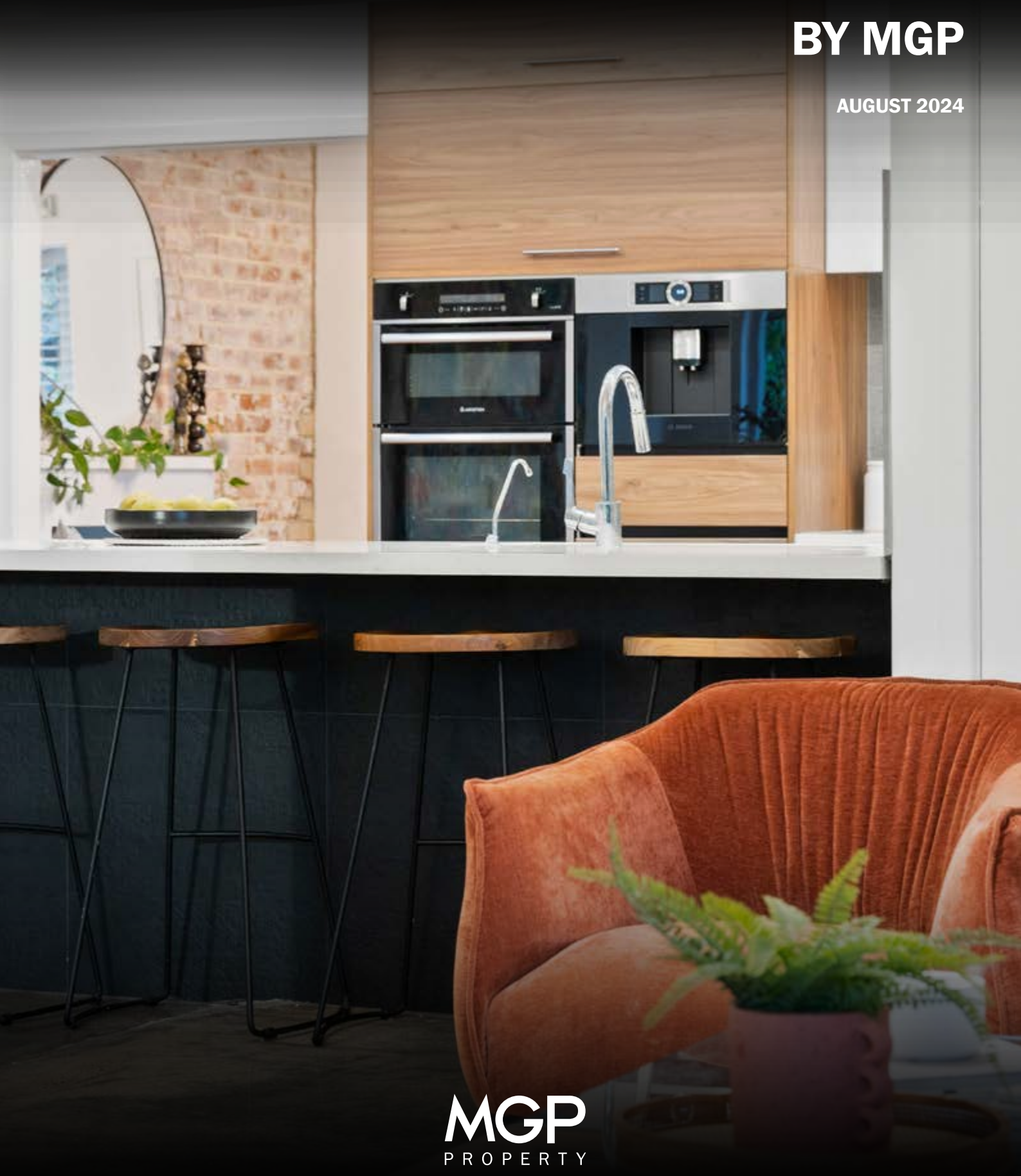


Melville *muse*...

BY MGP

AUGUST 2024



Welcome...

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

Our journey continues to bring the latest insights and updates on the local community and property market. In this issue we dive deeper into the trends shaping our community, offering practical tips to help you make informed decisions.

Our focus continues to be to change the perception of our industry through a commitment to ethical practices, transparency and education. We invite you to explore our blog page, where you'll find numerous free articles that provide valuable insights and information:

mgpproperty.com.au/insights

The MGP Property *difference...*

Relationships over deals...

We value relationships over deals, and this forms the foundation of our business.

We are on this journey together.

Transparency and communication...

We are committed to open and honest conversations.

We believe that integrity, and open and honest conversations are the key to nurturing long-term relationships.

Working for results...

Elite processes and marketing, hard work and going above and beyond are all part of our service.

Our top priority is to achieve the greatest possible result for you, because your success is our success.

“Our focus is
on *quality* of sale,
not quantity
of sales”



To learn more about
MGP Property, just
click the link to the left.



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What's *happened...*



OUR FIRST INTERGENERATIONAL ACTIVITY SPACE

Mount Henry Bridge Reserve has been transformed into the City of Melville's first intergenerational activity space, offering a variety of recreational amenities for all ages and fitness levels. The enhanced Mount Pleasant playground includes slides, swings, a flying fox, water play, and outdoor gym facilities tailored for adults, complete with shade sails for sun protection. This space promotes physical, mental and social health, crucial for healthy ageing, with equipment chosen based on community feedback to cater to various fitness levels. The initiative aims to prevent falls and improve stability, particularly for older individuals, while allowing adults to exercise as their children play, fostering a healthy community environment.



DYOONDALUP BIKE PARK

The City of Melville launched the Dyoondalup Bike Park at Point Walter Reserve on Saturday, 22 June 2024. This \$1.48 million park, built by Common Ground Trails, addresses the need for safe biking areas, especially after informal tracks in places like Art Wright Reserve endangered local wildlife and posed safety risks.

Community involvement, particularly from local youth, was key in the park's design, ensuring it met their expectations. The park features three flow trails, a jump park and a pump track, with varying skill levels marked by green, blue and black-coded trails.

This facility aims to boost riders' confidence and offers a nature riding experience in an urban setting. The Federal Government's Local Roads and Community Infrastructure Program funded the park. The site holds cultural significance for the Whadjuk Noongar people, and their input was vital to the project's respect for the land.

While some trees were removed for the park's layout, a major replanting initiative introduced thousands of plants, including over 200 trees, to maintain the area's ecological value. Additional native species will be planted to enhance biodiversity. The park includes clear signage to ensure riders use appropriate bikes and skills for their chosen trails.

Future *planning...*



PLANS FOR \$60M LIBRARY AND CULTURAL CENTRE

The City of Melville Council has endorsed plans for a new Library and Cultural Centre (LCC), the city's largest cultural project to date, focused on community engagement.

This nearly \$60 million initiative will become Melville's central community facility, housing the Main Library, gallery and exhibition spaces, municipal museum, outdoor civic space and various core services.

Designed by award-winning Christou Design Group, the four-level facility will feature 5,080sqm of space, including creative learning areas, museum storage, community meeting rooms and basement parking, and expect an annual foot traffic of 350,000 people.

Mayor Katy Mair highlighted the community's strong support and engagement in arts and culture, with 70,000 attendees at events last year and over 500,000 library visitors. The LCC aims to transform central Melville into a vibrant hub for connection, learning and cultural celebration.

The project, part of Scentre Group's \$792m redevelopment of Westfield Booragoon, will replace the Civic Square Library and anchor Melville City Centre. It will also highlight the city's commitment to sustainability as a 6-star green building.

Construction is expected to begin in 2025.



REVIEW OF LOCAL PLANNING SCHEME 6

To achieve the City's 2050 target of adding 18,000 new dwellings, the City of Melville is currently reviewing Local Planning Scheme No.6 (LPS6). LPS6 is the primary statutory document outlining development controls, including land zoning, permissible uses, development scale, and other essential details on how development should proceed in the City of Melville. The residential infill model is based on consolidating residential density around activity centres and along transport corridors. Promoting high density in these areas encourages more sustainable transport, economic and social vibrancy, and a lower environmental footprint (compared to traditional outer suburban alternatives).

Six focus areas for the LPS6 Review:

1. Climate Response and Sustainability
2. Residential Density
3. Land Uses and Zoning
4. Community Growth
5. Place and Economic Development
6. Administrative Responses

For more information visit melvillecity.com.au

Any feedback you'd like to share on the potential density and zoning changes must be submitted by 4:00 pm on Wednesday, 28 August 2024.

Property market *update...*

The first half of 2024 saw Perth's property market continue its staggering trajectory as the fastest growing capital city in the country. During the June quarter, dwelling values across Australia increased by a modest 1.8% according to CoreLogic data. In contrast, Perth experienced a surge of 6.4%. Over the past year, CoreLogic reported an impressive 23.6% increase in dwelling values for Perth, far surpassing the national average growth of 8%. This increase has driven the median dwelling value in Perth to an all-time high of \$757,399 as of June 2024 - great news for any property owners looking to cash in their assets.

At the end of June, REIWA reported only 3,367 properties for sale across Perth, marking a significant 38.6% drop from the same time last year, and a 6% drop from March 2024. Again, good news for those considering selling as this low competition from other sellers makes it an ideal time.

Focusing on the City of Melville, REIWA reported the monthly median house price for June 2024 at \$1,180,000 which is a 6.3% increase from the March Quarter 2024.

Overall, 393 sales were reported in the June Quarter 2024 which was only a 3% decline from the previous quarter. For buyers looking in the area, there were only 146 properties available across all property types at the end of June 2024 which marks a 21% drop from March 2024. Stock clearance rates have remained high with a monthly average of 44% of overall stock cleared in the June Quarter 2024 compared to a monthly average of 41% from the previous quarter.

Focussing in on our local suburbs, a search on realestate.com.au reveals that at the end of June, most suburbs had stable listing

numbers, except for a 70% jump in listings in Attadale which showed 22 listings for sale with smaller increases in listings seen in Ardress with 16 and Melville 10 listings. In contrast, Bicton saw a slight drop to 8 advertised listings. Myaree had no properties listed for sale. Listing numbers have remained steady for Applecross (71), Alfred Cove (3), Booragoon (8) and Mount Pleasant (38).

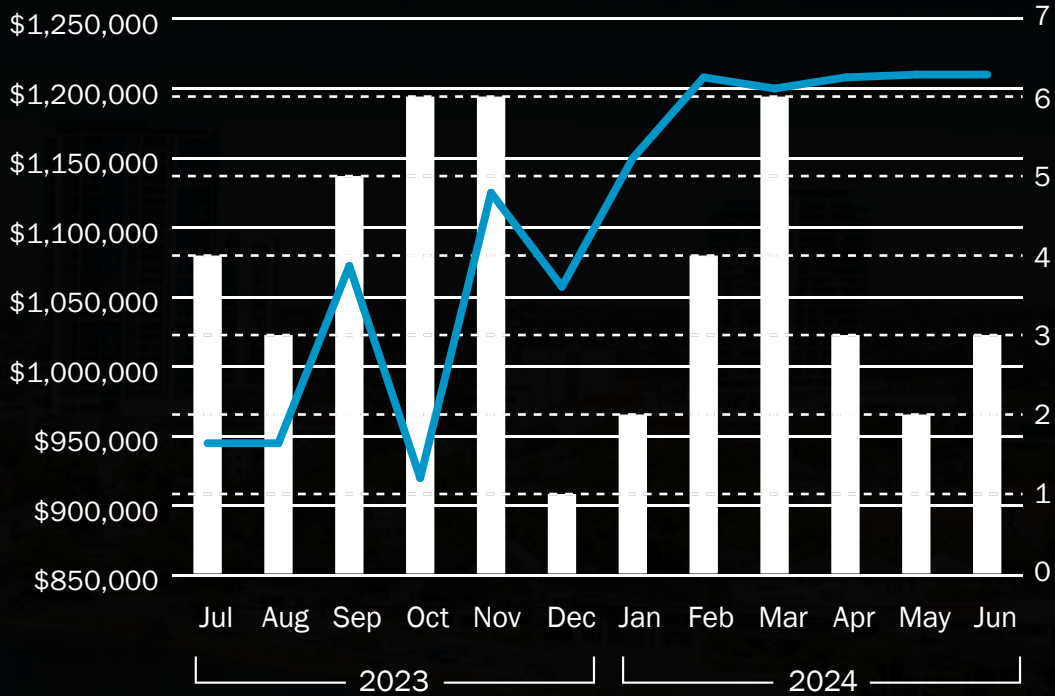
*...6 months into 2024
we have already seen a
12% increase in median
dwelling values for Perth...*

Looking back at predictions for the Perth property market, at the start of this year REIWA suggested a 10% growth throughout the year, which we suggested seemed conservative. We called a 20% increase back in March, and REIWA then echoed our sentiments a month later. Now, six months in we have already seen a 12% increase in median dwelling values for Perth. So, just how high will prices get in Perth?

To conclude, Perth's property market has remained robust to mid-2024 and is poised for continued success, with expectations of further price increases, a robust median house value, and exciting opportunities for sellers. Until we see major changes in the key market drivers, there is no reason to forecast any less than 20% growth over the next 12 months. Challenging conditions are expected to remain for buyers for the rest of the year and into early 2025.

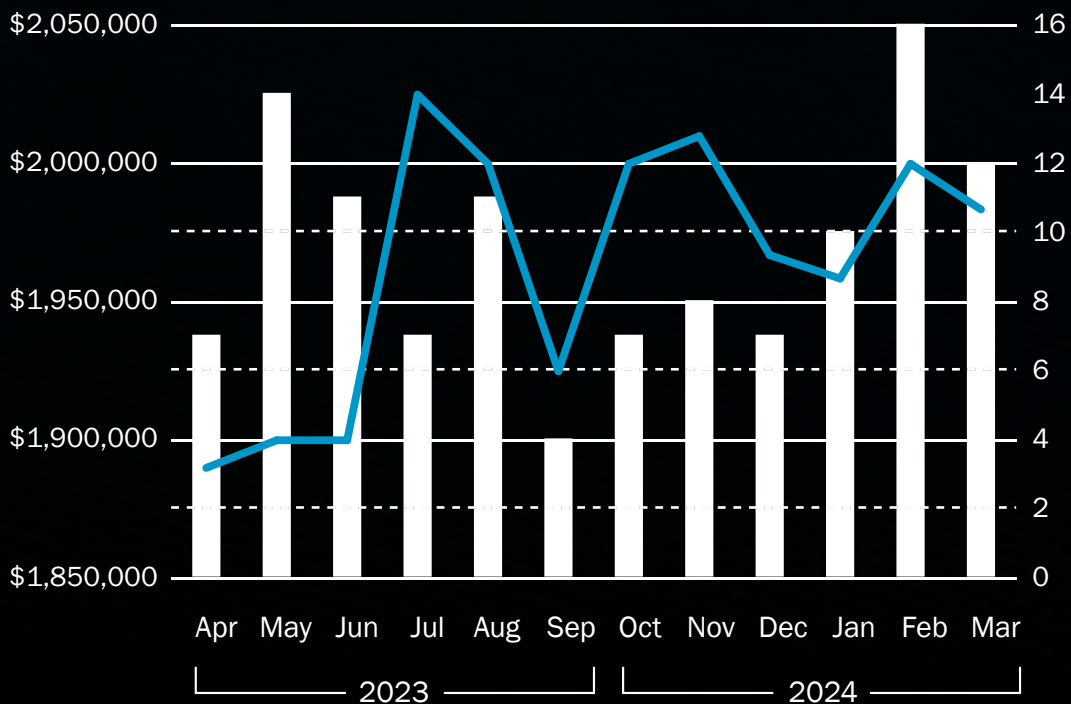
Alfred Cove

12-MONTH ROLLING MEDIAN HOUSE PRICE VS VOLUME OF SALES



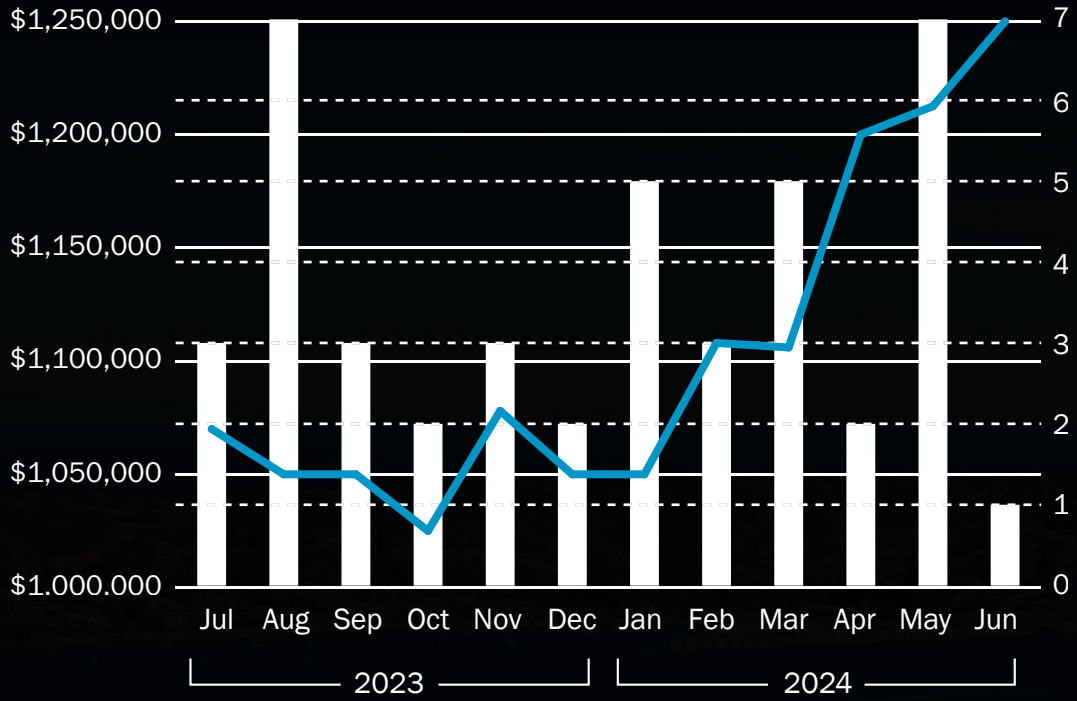
Applecross

12-MONTH ROLLING MEDIAN HOUSE PRICE VS VOLUME OF SALES



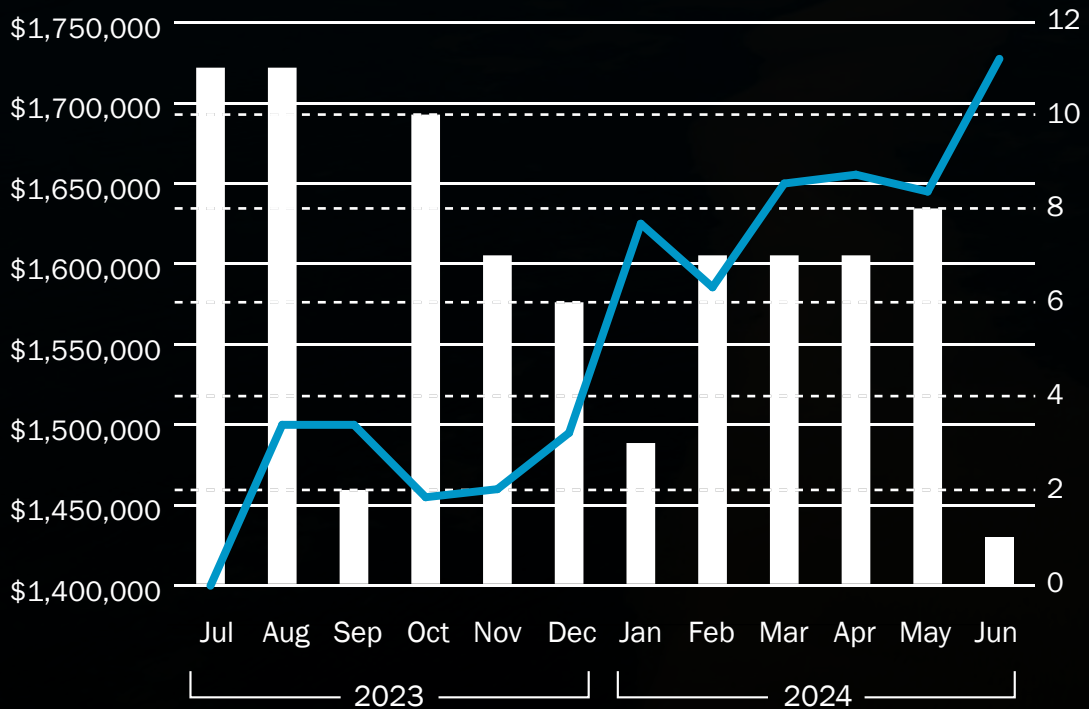
Ardross

12-MONTH ROLLING MEDIAN HOUSE PRICE VS VOLUME OF SALES



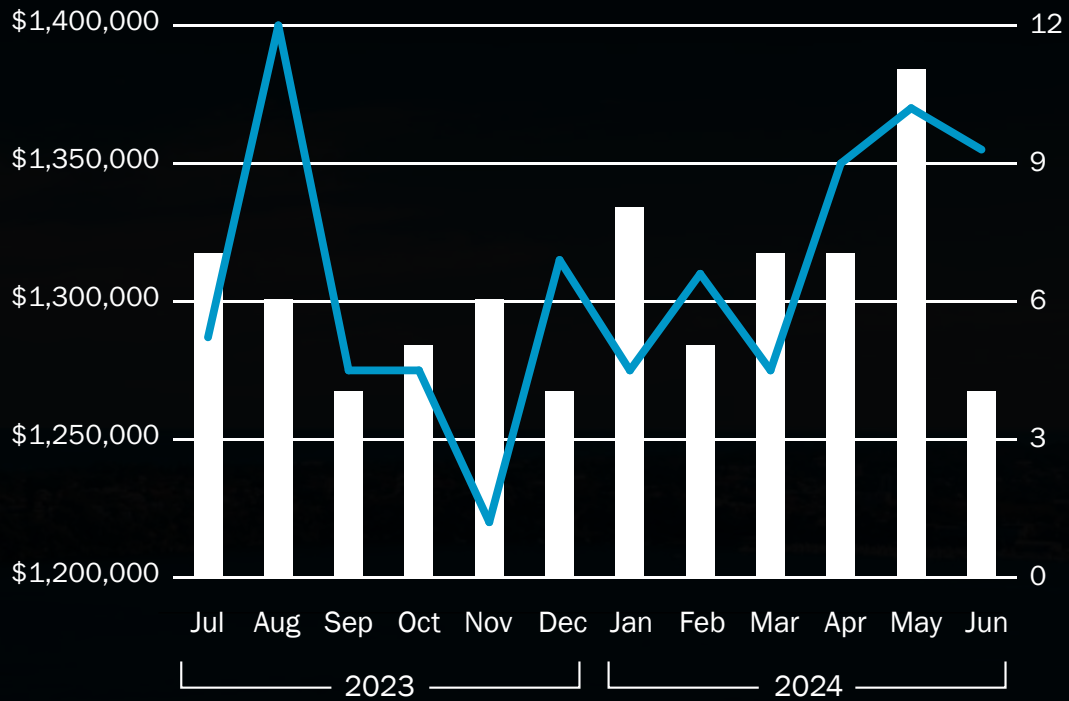
Attadale

12-MONTH ROLLING MEDIAN HOUSE PRICE VS VOLUME OF SALES



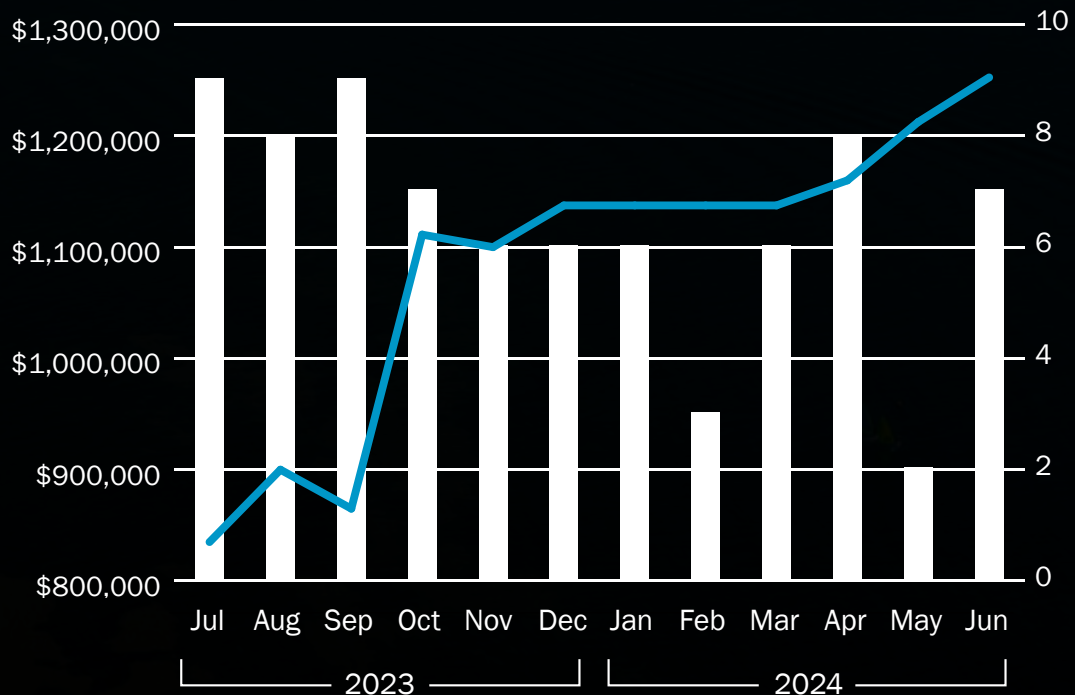
Bicton

12-MONTH ROLLING MEDIAN HOUSE PRICE VS VOLUME OF SALES



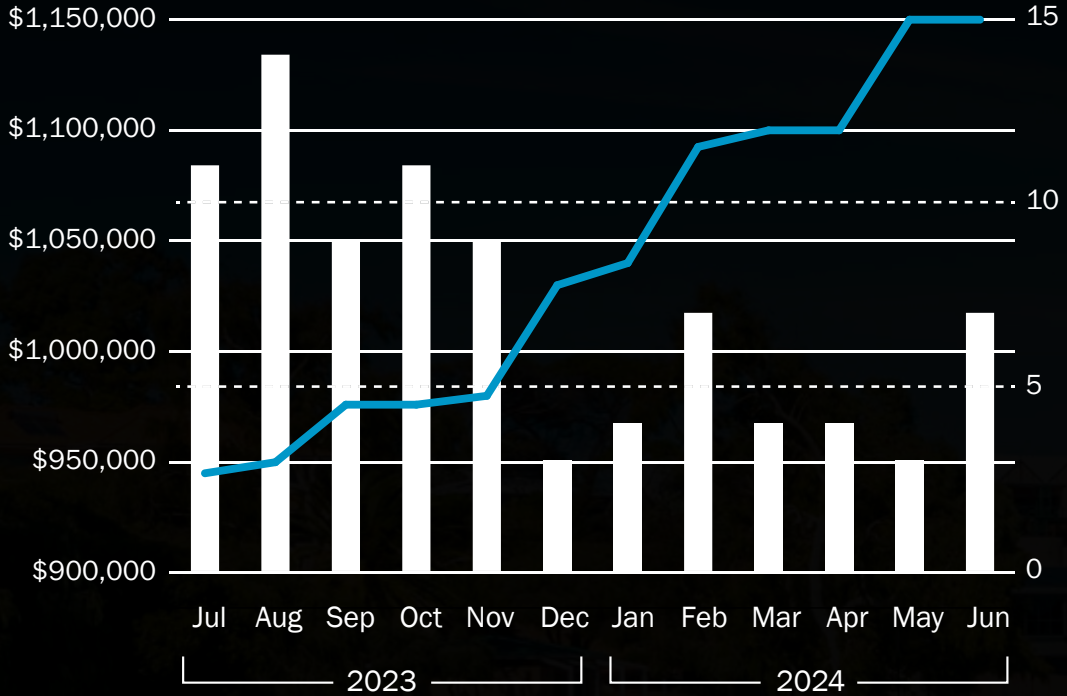
Booragoon

12-MONTH ROLLING MEDIAN HOUSE PRICE VS VOLUME OF SALES



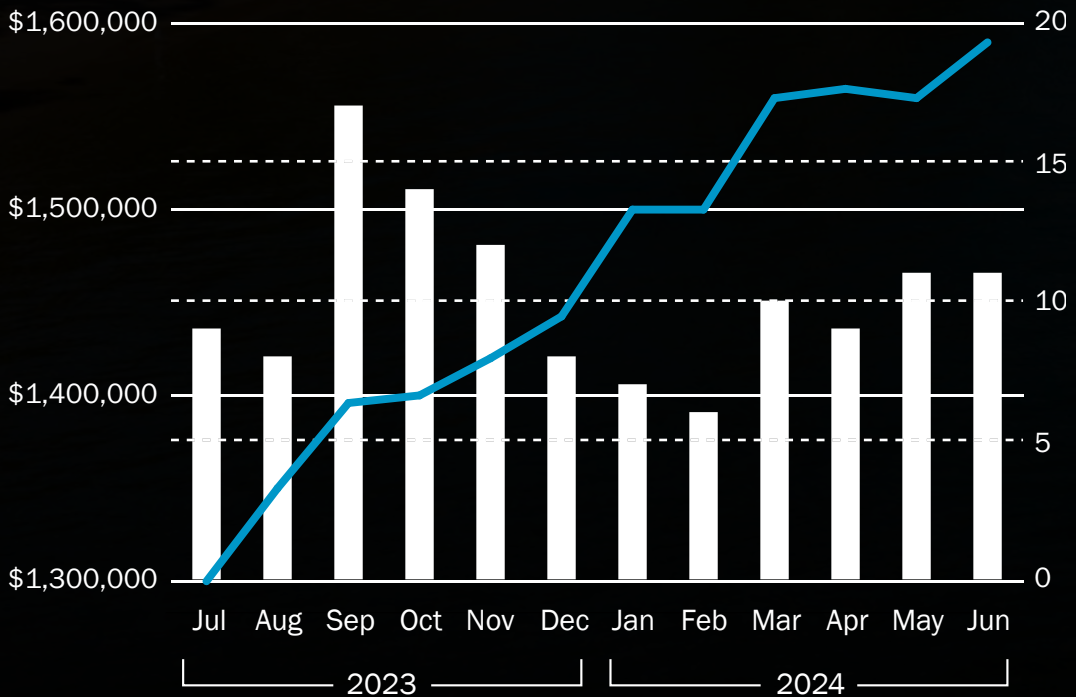
Melville

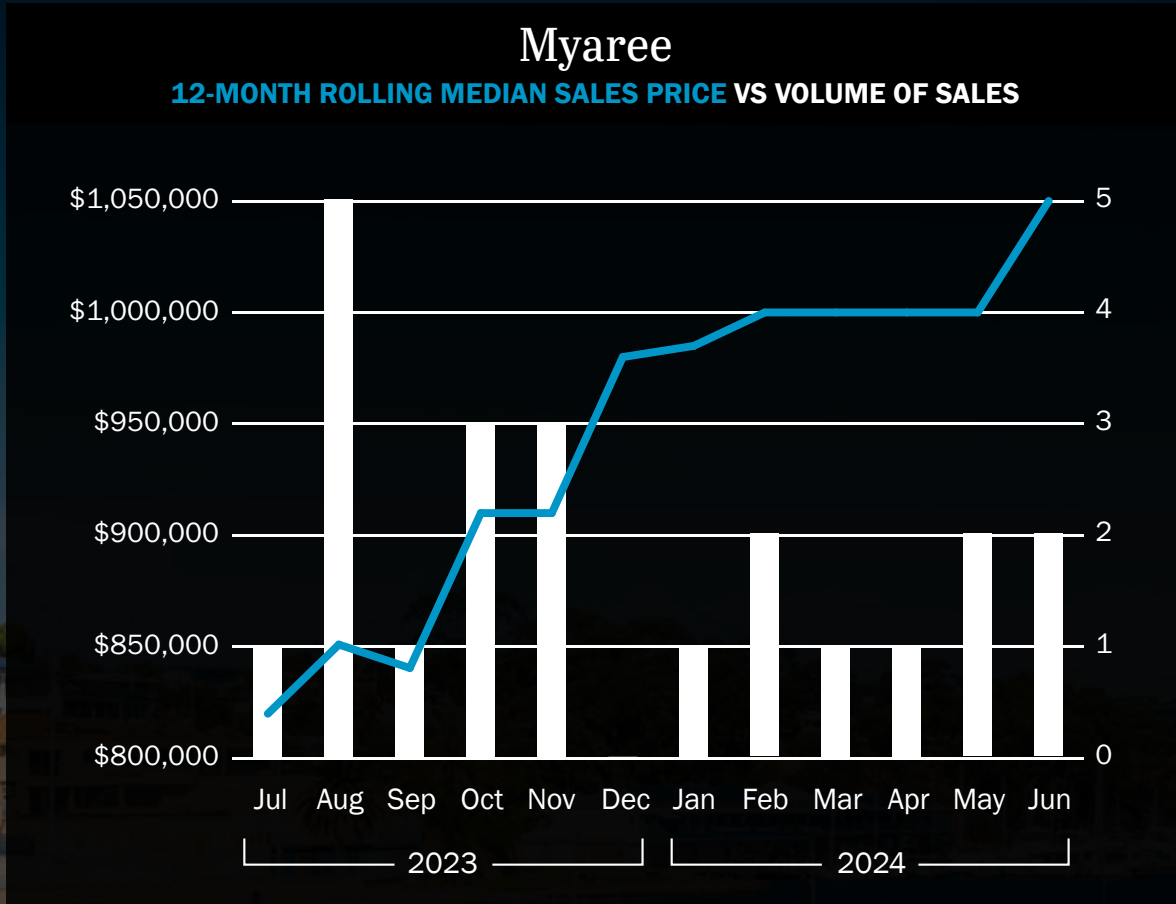
12-MONTH ROLLING MEDIAN SALES PRICE VS VOLUME OF SALES



Mount Pleasant

12-MONTH ROLLING MEDIAN SALES PRICE VS VOLUME OF SALES





SUBURBS	TOTAL LISTINGS AT END OF Q2		TOTAL SALES FOR Q2		MEDIAN PRICE HOUSES Q2		MEDIAN DAYS ON MARKET HOUSES Q2		MEDIAN RENT PER WEEK HOUSES Q2	
	Count	(Change %)	Count	(Change %)	Price	(Change %)	Days	(Change %)	Rent	(Change %)
ALFRED COVE	2	-50%▼	8	-4▼	\$1.21M	+2%▲	6	0% -	\$737	-5%▼
APPLECROSS	30	+50%▲	38	+13▲	\$1.98M	-8%▼	31	+7▲	\$875	-20%▼
ARDROSS	9	+29%▲	10	-3▼	\$1.20M	+9%▲	21	0% -	\$775	-30%▼
ATTADALE	10	+11%▲	16	-1▼	\$1.72M	+7%▲	11	-24▼	\$1050	+46%▲
BICTON	0	-100%▼	22	+2▲	\$1.36M	-2%▼	13	+2▲	\$800	+3%▲
BOORAGOON	2	0% -	17	+2▲	\$1.25M	+8%▲	27	-27▼	\$750	+12%▲
MELVILLE	6	+50%▲	14	-1▼	\$1.15M	+6%▲	5	-31▼	\$850	+4%▲
MOUNT PLEASANT	13	-30%▼	31	+18▲	\$1.57M	+1%▲	52	0% -	\$1200	+50%▲
MYAREE	2	0% -	5	+1▲	\$1.05M	+5%▲	16	+2▲	\$950	+7%▲

Standout sales *from 2024 so far...*



28C SWAN ROAD, ATTADALE

4 🚗 2 🚤 2 🚗

The top sale along Swan Road and the 2nd highest price for all 4x2's on under 500sqm for Attadale so far this year.

When you have views like these, it can certainly pay to have your main living area on the upper floor.



2C DONEY STREET, ALFRED COVE

3 🚗 2 🚤 2 🚗

This sale was a great example of just how popular the pocket of Alfred Cove east of North Lake Road is. This pocket of Alfred Cove is as close to the river as approx. 40% of Applecross. No wonder why it is so tightly held, with homeowners in the pocket being well aware of their position. I think the wider market is catching on, so we should continue to see property sales perform very well in this pocket.

31 LAMOND STREET, MELVILLE

3 🚗 1 🚤 2 🚗

At the time this property sold (Feb 2024), it set a new price range for the property type in Melville. However, with hindsight, and noting today's price levels in the area, it looks like a great buy. This is a great example for all the buyers out there who may be hesitant to 'overpay' and keep missing out on properties due to this mindset. The next time 'the one' pops up, you may want to consider grabbing onto it with both hands, because if you miss it, the next time it comes up it may be out of reach.






51 BIRDWOOD CIRCUS WEST, BICTON

5  3  2 

It's rare to see 1920s style homes of this size sell in Bicton, or anywhere really. With original architecture retained throughout most of the 473sqm floor area, this home drew the attention of many local and out of area buyers and was hotly contested. Bicton certainly remains a popular suburb and a favourite of ours in the office. Only good things to come for Bicton's property market through the rest of 2024.



205B RISELEY STREET, BOORAGOON

4  3  2 

This home set a price record for the street at the time of sale, and with only a single offer to work with.

It goes to show, even on a busy road, if you have the right product, get your marketing and pricing strategy right, anything is possible.

Local *legend...*

Join us as we chat to Kathryn Cizeika, a talented fashion designer and proud resident of the City of Melville – and one of James Priestly’s 5 sisters! As the creative force behind the renowned fashion label Empire Rose, Kath’s innovative designs have made a significant impact on the local fashion scene.

CAN YOU TELL US A BIT ABOUT WHAT INSPIRED YOU TO BECOME A FASHION DESIGNER?

I got my start in the industry in retail and it was a fantastic training ground for me. I learned about what it means to dress a woman, their unique objections, likes, dislikes and the birth of my brand was simply responding to a niche that wasn't being met at the time...To find pants that fit and made people feel good about their bodies. Women of different shapes, sizes, ages and aesthetics...They all had the same need and I set out to fill that.

SURVIVING 26 YEARS IN RETAIL IN PERTH IS IMPRESSIVE! HOW HAVE YOU DONE IT?

I think it's a multitude of things..... First and foremost it's having a passion for what I do and never giving up. I have built a strong signature aesthetic over the last 26 years, which is recognisable, it's ours, it embodies Empire Rose... people can really tell if you're not being genuine. We listen to and really try to understand our clients and their needs; we make changes based on their feedback, we bring them into the design process and consider them all the way through from an idea to the final product.

WHAT ARE SOME OF THE BIGGEST CHALLENGES YOU'VE FACED IN YOUR CAREER?

The introduction of e-commerce was huge. It changed the retail landscape forever because it broke down the barriers of what it meant to SHOP and the sheer accessibility of fashion became unlimited. It's difficult to compete with global brands on a global stage. The competition is greater and the world is smaller.

The introduction of social media... trying to navigate these new platforms, stay relevant and still be seen whilst adding this to my daily task list has been challenging, but it's also showcased my brand to a wider audience and for that I'm very grateful.

The increase in off-shore production has resulted in many local, national and international suppliers and fabric mills closing down. It is more challenging than ever to produce in Australia. The pressure to produce off-shore to lower overheads has always been there and always will be, but I am committed to ensuring the future of not only my own business but also the life of the local industry.



Kath Cizeika
EMPIRE ROSE
30 ST QUENTIN AVE,
CLAREMONT
empirerose.com.au

WHERE DO YOU FIND INSPIRATION FOR A NEW COLLECTION?

We are in a moment in time where individuality is celebrated and sought after; the possibilities are endless, exciting and the result is an explosion of creative forces around us. I find Inspiration everywhere.... other mediums...other creatives... people watching, social media... travel... art, film and music.

Inspiration happens very organically for me. Many of our shapes evolve from other styles we have been playing with. One shape can morph into another to suit a change in trend, but we are not trend driven. I'm inspired by the people around me and the way they wear our product. I listen to what is missing in their lives, and try to work towards filling that niche.

WHERE'S YOUR FAVOURITE LOCAL PLACE TO SPEND DOWN-TIME?

I'm obsessed with playing Padel Ball. Padel West have built a great community down at their local courts at Melville Tennis Club. It's now one of the fastest growing sports in the world. I'm equally obsessed with F1 and those guys are tapping into it in a big way as well. Padel Tennis is a brilliant game everyone becomes addicted

to as soon as they try it. I highly recommend it for getting you outside in the fresh air, moving your body, and as a bonus it is a great outlet for stress - getting a good hit of dopamine. Padel West invest a lot of time and energy into nurturing and fostering a great community network - building relationships and enabling you to connect with others of different ages, cultures, backgrounds and demographics. This promotes fitness and movement as well as mental health and emotional wellbeing. You'll even see the MGP sign proudly on display courtside.

WHAT ADVICE WOULD YOU GIVE TO ASPIRING FASHION DESIGNERS IN OUR COMMUNITY?

Experience, experience, experience. Get as much hands on experience as possible across all areas of the industry. There's no point in being a fashion designer that doesn't know how to sell. You must learn how to style and dress a woman to make them feel amazing, that's the genesis of why I do what I do. Approach designers, retailers and operators that you admire and offer yourself up for an internship or work experience... It may lead to you being offered a position and a start in the industry.

BATHROOM INTERNATIONAL MELVILLE

Bathroom International Melville has been helping local families breathe new life into their bathrooms and laundries for over 20 years.

Their team of skilled professionals bring a wealth of knowledge and craftsmanship to every project, ensuring that each renovation is executed with precision and attention to detail. Whether you're dreaming of a modern, minimalist design or a classic, timeless look, they have the expertise to bring your vision to life.

To help you envision your dream bathroom or laundry, their destination showroom showcases the latest products from leading brands and offers several concept displays. From elegant vanities and luxurious baths to high-tech underfloor heating and exquisite tiles, they have options to suit every taste and budget. To see what's possible, visit their showroom or website for inspiration.

325 CANNING HIGHWAY, PALMYRA

bimelville.com.au



BOHEME LUXE

If you're a fan of chic, bohemian-inspired fashion, Boheme Luxe is a must-visit. This boutique brings a touch of relaxed euro elegance to Applecross, offering quality apparel from all over the world. It's the perfect place to find an outfit that reflects the laid-back yet uniquely stylish vibe of our community.

32 ARDROSS STREET, APPLECROSS

bohemeluxe.com.au



ALLURE BEAUTY COUTURE

A boutique home-operated salon specialising in brow and lash services. Led by principal stylist Aimee Smart, the salon offers expert cosmetic brow tattooing, including feather touch, combination, and ombré shaded brows. Aimee also excels in event and wedding makeup and hair styling, creating flawless, personalised looks.

allurebeautycouture.gettimely.com

Fave cafés...



PEDAL CAFÉ

Appealing to the early morning crew, Pedal Café doubles as a cycling apparel store. Great coffee, delicious pastries and an Asian inspired menu, all of which can be enjoyed in their shop or easily taken (pedalled) away.

49 HULME COURT, MYAREE

[@pedalcafe_perth](#)



THE NEIGHBOURHOOD

Our go-to spot for excellent coffee and stunningly delicious brunches. Hugely popular with the locals, they also draw a crowd from further afield who have heard about their must-try menu alongside their consistently good coffee – AND they even have a bottle-shop so you can take away something with a bit more kick to sip on later in the day.

88 MOREING ROAD, ATTADALE

[theneighbourhoodattadale.com.au](#)



COCO BELLE ESPRESSO BAR

With its industrial-chic vibe and exposed brick interior, Coco Belle is a great spot to meet friends, work or enjoy a cup of coffee. Or, make a meal of it and choose from their extensive and seasonal menu - there's something for everyone!

21 QUEENS ROAD, MOUNT PLEASANT

[@cocobelleespresso](#)



KONA CAFÉ

The new kids on the block bring a unique twist on the usual brunch fare with an Asian inspired menu along-side deliciously creamy barista coffee. If crunchy crab potato rosti sounds like your jam, come along and find yourself a seat in their freshly kitted-out new venue

15 RISELEY STREET, ARDROSS

[konacafe.com.au](#)

BLEND CAFÉ

[blendcafe.com.au](#)

There's lots to look in this bric-a-brac filled space! Blend Café is a vibrant and laidback eatery focusing on quality coffee making with wood-fired pizza, great breakfast, lunch and dinner menu. They're also licensed with great wines and beers to choose from.

356 MARMION STREET, MELVILLE



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.

This is why we have created a comprehensive guide on selling a home to provide you with confidence when it comes to making a move.

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



To read the guide online or to download a digital copy just click the link to the left.

Real estate *advice...*

Following such a positive response from this piece of advice in the first edition of Melville Muse, we have included an updated version now with a sixth key area 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.

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.

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.

six...

Be wary of the 'suburb specialist'...

This "specialist" may try to assert that you should work with them because they know the local buyers, have a big local database, and they know the local market better which will lead to a better result. This is an outdated concept. If an agent is truly an expert at what they do, selling in other suburbs is not a difficult transition. An elite agent will generally outperform regardless of area.

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.

The Real Estate industry *can do better...*

Ever wondered why some real estate agents seem more focused on new sign ups and quick sales than getting the best deal for you?

The Real Estate Institute of Western Australia (REIWA) has long been a beacon for real estate professionals, setting standards and recognising achievements within the industry. However, there's a glaring issue with their current awards system: the celebration of high sales volumes. This misguided emphasis is warping the priorities of real estate agents, pushing them towards quantity over quality, to the detriment of their clients.

Quantity over quality: the dangerous pursuit of volume...

By rewarding agents for the sheer number of transactions, REIWA inadvertently promotes a high-speed, high-volume approach. This focus on quick sales can overshadow the individual needs of clients, leading to rushed deals that may not secure the best possible outcomes. Sellers, eager for a quick sale, might be pressured into accepting lower offers, undermining the quality of service they receive.

Want *more...?*



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

The erosion of trust and performance...

This volume-driven mentality erodes the trust between agents and clients. Clients expect their agents to act in their best interest, but when agents are incentivised by high sales volumes, this trust is compromised. High

sales figures do not necessarily translate to high-quality service. An agent juggling numerous deals may neglect the finer details that ensure client satisfaction, leading to sub-par performance and outcomes.

A proposal for change: rewarding high-quality outcomes...

To realign incentives with client interests, REIWA should revise its awards criteria. Recognising agents for securing the highest prices in specific property categories would shift the focus to quality. This approach encourages agents to refine their negotiation skills, understand market trends, and

strive for excellence. Clients would benefit from higher sale prices and more attentive service, fostering a more trustworthy real estate market. This proposal is not intended to fix all the issues, as there are many, but hopefully it sparks debate which will lead to changes for the better.

Aligning incentives with client interests...

An awards system that honors agents for achieving the best prices would link agent success directly to client success. This alignment would motivate agents to invest more time and effort into each

transaction, ensuring optimal outcomes. Such a transformation would elevate industry standards, resulting in more satisfied clients and a more effective market.

The path forward..

REIWA's current emphasis on high sales volumes is flawed, driving a quantity-over-quality approach that erodes trust and undermines performance. By shifting to an awards system that rewards agents for achieving top prices, REIWA can prioritize quality, enhance service standards, and ensure better financial outcomes for property sellers. The path forward is clear: it's time for REIWA to champion quality over quantity, restoring the essence of exceptional performance in real estate.

Secrets revealed: *advice for buyers...*

In today's highly competitive market, securing your next home can feel like a daunting task. With multiple offers on many properties, it's essential to be strategic and well-prepared. Read on for some key tips and insider secrets to help you navigate this competitive landscape and increase your chances of getting your offer accepted.*

Know the market...

Before you even start looking at properties, it's crucial to educate yourself on the current market trends and prices. Understand the direction of the market and make adjustments for any sales data that is a few months old. The more knowledgeable you are, the better you can make informed decisions.

Get your finances in order...

One of the most critical steps in this process is to ensure your finances are organised so you are in a position to negotiate from a strong base. If you're borrowing to buy, get pre-approved for a mortgage with a reputable broker. This pre-approval will not only strengthen your negotiating position but may also allow you to offer a far shorter finance clause of 7 to 14 days, making your offer more attractive to sellers.

*Please note that this advice is general in nature and should not be solely relied upon when making offers, as it may not be suitable for your specific circumstances.

Communicate effectively with agents

Unfortunately, not all agents are excellent communicators. Some might fail to follow through or keep you updated. To avoid losing out on a property due to poor communication on the agent's side, be proactive. Don't be afraid to be the "squeaky wheel" to get the grease.

Ask questions...

When presenting your offer, try asking the agent the following questions:

- Have you contacted other buyers to determine if their offers are best and final?
- Is our offer competitive?
- Will our offer make the shortlist for the seller's consideration?

Think long-term...

Finally, consider that sometimes it's worth paying a bit more for the right property, if you can comfortably afford it. An extra \$20,000 or so might seem significant now, but in the long run, it could save you from paying even more for a property down the track if the market continues to rise. You may not care very much about that \$20,000 in seven or ten years' time if it is 'the one'.

Hold your cards close...

If/when the agent asks what your offer price will be, consider not revealing it early. Instead, you could say you are still working through your offer based on their price guide, or current market prices etc etc, and you will present it with your formal offer. If pressed, repeat your response. There's no need to give away your position prematurely.

Your best and final offer is often best...

In highly competitive markets trying to land the best deal can often backfire, so it can be wise to go straight to your best and final offer. However, there *may* not be any benefit in disclosing that it is your best and final offer. Instead, if asked "is this your best and final", you could indicate that you will consider any counteroffer on its merits if the seller chooses to do so – this leaves some ambiguity which may work in your favour. Then if you do get the counteroffer, it may suggest that your offer is the highest.

Want more...?



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8 key qualities of a *truly elite real estate agent...*

Ever wonder what truly sets apart the crème de la crème of real estate agents in Western Australia? It's not just about high sales volumes. In fact, that can be a misleading metric, often pushing agents to prioritise quantity over the bespoke service and high level result each client deserves. Let's dive into the eight key qualities that distinguish an elite real estate agent who delivers exceptional results for their clients.

Deep market knowledge...

An elite agent possesses an encyclopedic understanding of the property market. They know the intricacies of each neighbourhood, from school zones to future development plans and the nuances between the various property types, price points and areas. This knowledge allows them to provide clients with invaluable insights, ensuring informed decisions that align with their long-term goals.

Strong negotiation abilities...

A truly elite agent is a master negotiator. They don't just settle for the first offer; they strategically maneuver through negotiations to secure the best possible deal. Their persuasive prowess and understanding of market dynamics and buyer personas ensure their clients always come out on top.

Exceptional communication skills...

Clear, concise and timely communication is non-negotiable. Top agents keep their clients in the loop at every stage, breaking down complex jargon into digestible information. They listen more than they speak, understanding the unique needs and concerns of each client, fostering trust and transparency.

Client-centric approach...

High sales volumes can often mislead, suggesting proficiency when in reality, the agent may be churning through clients with little regard for individual satisfaction. An elite agent puts their clients first, tailoring their approach to meet specific needs and ensuring each transaction feels personal and significant.

Integrity and ethical standards...

Trustworthiness is the bedrock of a successful client-agent relationship. Elite agents adhere to the highest ethical standards, always acting in the best interests of their clients. Their reputation for honesty and integrity is hard-earned and fiercely protected.

Innovative marketing strategies...

In the current market, many believe you can simply list a property and wait for buyers to flock. But there are varying levels of performance in every market. No matter how hot or cold the market, elite agents will employ cutting-edge marketing techniques, from professional staging and photography to tailored digital marketing campaigns. They know how to make a property stand out in a crowded market, attracting the right buyers and securing sale prices that outperform others.

Final comments...

High sales volumes and suburb specialists might look impressive on paper, but they don't necessarily reflect an agent's true quality. In fact, they can often drive agents to prioritise quick turnovers over client satisfaction. By focusing on these eight key qualities, Western Australia's real estate agents can elevate their service, ensuring each client feels valued and achieves the best possible outcome. When choosing an agent, look beyond the numbers, drill down into individual sales results, and seek out those who embody these elite characteristics.

Relentless work ethic...

Behind every successful transaction is an agent who has put in the hard yards. Elite agents are relentless, going above and beyond to ensure their clients' needs are met. They are available, responsive, and always ready to tackle challenges head-on, demonstrating an unwavering commitment to excellence.

Adaptability and continuous learning...

The real estate landscape is ever-changing, with market trends, regulations and client expectations constantly evolving. An elite agent is adaptable and committed to continuous learning. They stay updated with the latest industry developments, attend training sessions, and are always looking for ways to improve their skills and services. This adaptability ensures they can provide the most relevant and effective guidance to their clients.

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

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:

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Expect *more...*

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