

INSIGHT MT HAWTHORN

Let's chat about your Suburb!

Spring 2021

 SOVEREIGN
PROPERTY SOLUTIONS

9444 6706

131 Scarborough Bch Rd, Mt Hawthorn
sovereignproperty.com.au



SUBURB PROFILE – MT HAWTHORN

Well....Mt Hawthorn House and Unit prices have surprised us again over the last 3 mths with another increase in the median prices of 4.7% and 4% respectively. With all that Mt Hawthorn has to offer why wouldn't it be sought after.

With numerous cafes and restaurants within walking distance, there is plenty to do within the suburb without being overloaded. The social scene offered up by Mount Hawthorn includes The Paddington Ale House, The Jazz Cellar and The Cabin, while your shopping needs are taken care of with The Mezz and its specialty stores as well as retail fashion shops on the main street of the suburb.

THE STORY BEHIND ANZAC COTTAGE

You may have wondered about the murals on our building? They are part of the history of our suburb in Mt Hawthorn, ANZAC Cottage being one of them.

Built in 1916 at 38 Kalgoorlie St, Mt Hawthorn is a memorial to the Anzacs of World War I. This was only the second Anzac memorial to be built in Australia, and the first house. It was to be given to the first wounded soldier to return to Perth. The building was a community project using donated money and materials and volunteer labour. The bush block was cleared on 29 January, the building materials delivered in a grand procession of drays on 5 February, and on 12 February 1916 the cottage was built, with the outside of the building completed, a lawn planted and fence erected. The interior was completed in the following weeks and the cottage officially opened on 15 April 1916. The next day the key was handed over to Private John Porter. He and his descendants were given full ownership provided they reside permanently in the cottage.

In 1995-96 the cottage was restored to its original character, so that today it is a proud landmark in the area. The cottage has been classified by the National Trust and is State Heritage listed. The cottage has now been acquired by the Town of Vincent.



WA'S ECONOMIC ANALYSIS – VALUE OF NEW LOANS

The value of new loan commitments for housing (excluding refinancing) fell another 1.4% in September, but remain 35.5% higher than a year ago. The September decline was slightly slower than the 4.3% fall recorded in the previous month and broadly in line with the 1.5% retreat expected by the market.

The key features in the September housing finance report were similar to the previous months, with investor loans rising and owner occupier housing loans declining again. The decline in the value of first home buyer loans slowed to -1.9% from -4.9% in August. Despite a further decline, the number of loans to owner occupiers, including first home buyers, remained high by historical standards. Investor loans are just 4.5% below their record high from April 2015.

(Source WA Treasury)

Introducing our new team member at Sovereign.

Tom's former career in the hospitality sector, where he owned and developed several successful businesses, mean he understands just how important it is to have a respected reputation and create happy experiences for customers.

Property related decisions are some of the biggest you'll make in your life, and Tom aims to make the process clear, easy and stress free for every client.

If you are thinking of selling, give Tom a call.

 SALES EXECUTIVE

0452 287 547



MT HAWTHORN CURRENT PRICES

MEDIAN UNIT PRICE

Based on settled sales
as at 1 November 2021
1 October - 30 September 2021

UPPER QUARTILE	MEDIAN	LOWER QUARTILE
\$612,500	\$517,500	\$416,500

MEDIAN HOUSE PRICE

Based on settled sales
as at 1 November 2021
1 October - 30 September 2021

UPPER QUARTILE	MEDIAN	LOWER QUARTILE
\$1,327,500	\$997,550	\$842,500

GROWTH RATES

	YTD QTR	1 YEAR	5 YEARS	10 YEARS
Mount Hawthorn	4.0%	15.0%	-0.8%	0.3%
Perth Metro Region	1.2%	7.9%	-1.0%	-0.1%
CPI		2.1%	1.3%	1.6%

GROWTH RATES

	YTD QTR	1 YEAR	5 YEARS	10 YEARS
Mount Hawthorn	4.7%	13.4%	2.5%	2.1%
Perth Metro Region	0.5%	8.2%	-0.2%	0.9%
CPI		2.1%	1.3%	1.6%

Source REIWA 8/11/2021

Achieving highest rent, not always the best policy

While the market is generally good for rental property owners at the moment, it is easy for (usually novice) investors to think the sky is the limit when tenants are competing over properties and rents are still increasing. But the rules of successful property management still hold true.

Most experienced investors understand that even a few weeks' annual vacancy usually means a lower net income than if the property had been rented at 95 percent of market value for the whole year. So if maximising income from rental property investment comes from keeping their properties occupied, why do some landlords expect to rent their properties for 110% of market value?

The answer to this question no doubt varies but such landlords sacrifice weeks of rent and create dissatisfied tenants who move on when they find a better value option, thereby creating a cycle of higher turnover and greater vacancy.

Many novice investors don't think of asking their managing agent's advice until something goes wrong. Investors who do their homework and tell their agent up front what their needs are find it much easier to keep abreast of what's happening and avoid confusion.



Jesse Barndon
Property Manager
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★ ★ Present this newsletter and have your property managed with us,
we will then provide you FREE Landlord Protection Insurance

Your Festive Recipe

INGREDIENTS

125g each boysenberries & redcurrants
100g dark chocolate, chopped
1/4 cup (60ml) maple syrup
150ml pure (thin) cream

CHRISTMAS PUDDING

4 cups (725g) mixed dried fruit
(we used a mix of sultanas, peel, cranberries,
chopped dates and glace cherries)
400g store-bought madeira or sponge cake,
(crumbled)
100g dark chocolate, melted, cooled
1 tbs cocoa
50g unsalted butter, melted, cooled
1/2 cup (125ml) sherry or brandy
1 tsp each ground cinnamon & freshly
grated nutmeg
1/2 tsp each allspice & ground cloves

METHOD

- Line a 1.5L (6 cup) bowl with plastic wrap, leaving plenty overhanging. Place the boysenberries and redcurrants in a ziplock bag and freeze until ready to serve.
- For the Christmas pudding, place all ingredients in a bowl and stir well to combine. Spoon into the lined bowl and press down to compress mixture. Cover with overhanging plastic wrap, then chill for at least 2 hours or overnight.
- For the glaze, place the chocolate, maple syrup and cream in a heatproof bowl set over a saucepan of simmering water (don't let bowl touch water), stirring until melted and smooth. Set aside to cool. Drizzle over pudding and top with frozen berries to serve.

THE NIGHT BEFORE XMAS PUDDING

Easy

