

THE RISTIC REPORT

MARKET UPDATE

The Melbourne Metro property market continues to perform well, with REIV data showing that during the month of February 2018 of the 3,154 auctions a total of 2,268 sold, resulting in a clearance rate of 71.9 per cent (the rolling 12 month clearance rate is 74.2 per cent). The average days on the market was 32, one day less than in January and four days more than February 2017.

House prices are up 3.1 per cent in the weeks leading to 11th March. For units, the index has risen by 8.9 per cent in the weeks leading to the 11th March and are now back to December 2017 levels.

At a suburb level, Craigieburn had the most auctions for the month, with 53 auctions held in February 2018 followed by Reservoir (40). Craigieburn (39) and Reservoir (30) had the highest number of properties sold by auction in February. Mernda had a clearance a rate of 95% (22 sales) in February and Mill Park (22 sales) had a clearance rate of 88%.



Median house prices for the last quarter:

Mill Park - \$665,000	Doreen - \$594,000
South Morang - \$667,500	Epping - \$603,500
Thomastown - \$638,500	Bundoora - \$666,600
Craigieburn - \$546,000	Wollert - \$522,500
Lalor - \$626,500	Preston - \$785,000
Reservoir - \$682,745	Mernda - \$537,500

**provided by Real Estate Institute of Victoria*



Kaan Ristic

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To our valued clients from the past, present and future, Thank you for taking the time to read our newsletter. We hope that it provides you with some information, a few opportunities (and a little entertainment). If you ever have questions or just feel like touching base, please drop into our office or give us a call. We would love to see you and help in any way we can.

We welcome you to experience Real Estate the Ristic way – all about you.

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Recent happenings at Ristic!



The Easter Bunny had a great time visiting the suburbs that Ristic services in the weeks leading up to his busiest day of the year.



For the third year running the Ristic Team was at the Plenty Parklands Primary event, with some wild hair styles and lots of laughs coming out of the evening.



Thanks to all of the Ristic clients, family and friends who attended our Easter Fun Day at Redleap Reserve on Sunday 18th march. It was a wonderful day with an Easter Egg Hunt, Easter Bunny Visit, Baby Animals Petting Zoo, Sausage Sizzle and Crazy Hair Stall.



The finalists of the 2018 LPMA Awards have been announced and we are delighted to announce that three Ristic Real Estate agents have been awarded nominations in the following categories:

- Excellence in Leadership – Kaan Ristic
- Excellence in Corporate Support – Leanne Demetrius
- Excellence in Corporate Support – Chloe Hutchinson

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When is the right time to sell?

The market continues to be strong for sellers, so if you think that in the next 12 months you will want to sell your property, you may want to consider pushing this forward to capitalise now.

What stage might you be at?

Downsizers:

- The gardens are getting on top of you
- The property is aging and repairs are mounting
- There are multiple rooms you are not using
- You hear of others moving and wish it was you
- You want to free up some cash for other purposes

Upsizers:

- You have run out of storage
- Your property needs have changed
- You need to extend the home for enough space
- You keep dreaming about your ideal home
- You are limited with hosting gatherings
- Your kids/pets don't have enough outside space

Investors:

- You have new strategies for your money
- You want to recycle your equity
- Capital growth has been lower than expected
- Higher maintenance costs than anticipated
- Wanting to capitalise on strong market for sellers
- Reached your financial goals for the investment



Selecting An Agent

After the major decision to sell is made, the next task is to select a sales agent. We recommend you speak to 3 agents and then trust your gut. Tactics can be used by some agents to convince you to give them a go when they don't have the experience, business acumen or personality traits to get you a great deal and make the selling process easy for you.

Use the following tips to help you look past the sales pitch to what they are really bringing to the table:

- **Knowledge of the current, local market** – The agents who have been working in the local area for over ten years will have a more established local network. Everyone is a potential purchaser if your property suits their needs.
- **Excellent negotiation skills** – Knowing that they are able to get a great deal across the line is critical. Look at their past sales, see if they have sold other properties like yours and also check out google reviews.
- **Solid supplier connections** – a great agent will be able to get you great rates and priority service from suppliers (property stylist, building and pest inspector, conveyancer, finance and trades).
- **The proposed marketing campaign** – some agents prefer printed ads to benefit their brand at your expense. A great agent will offer a wide mix of traditional and new media to attract a diverse group of buyers. An extensive database of qualified buyers is also a real asset.



The steps in the selling process:

1. Make the decision to sell
2. Choose an agent – sign an authority to sell
3. Hire conveyancer to prepare section 32 and other documents
4. Complete recommended repairs or improvements to achieve best selling price

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RECENT SALES

We have achieved some excellent results in the region recently with a number of properties selling 'off market', requiring minimum marketing budgets and competing buyers pushing the price up to higher than expected.



223 Edgars Road, Thomastown

SOLD: \$685,000 3 bed / 2 bath / 2 car



13/1 Riverside Drive, South Morang

SOLD: \$570,000 3 bed / 2 bath / 2 car



6 Yvette Court, Epping

SOLD: \$580,000 3 bed 2 bath / 2 car



3 Towerhill Avenue, Doreen

SOLD: \$685,000 4 bed / 2 bath / 2 car



10 Merino Drive, Mernda

SOLD: \$455,000 3 bed / 2 bath / 1 car



98 Lara Way, Campbellfield

SOLD: \$630,000 Commercial



Start receiving property alerts, videos, tips and the latest property news by visiting our website today!

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