

Young Market Update

August – September - October 2015



Welcome to Norton Realty's *Young Market Update*

Whether you are looking to buy, sell or lease, or are generally interested in Young's market, our market updates aim to provide you with factual, resourceful and relevant information.

Our team of local Sales Agents and Property Managers are continually recording and researching the market conditions and now you can read all about it.

If there is a way that you think we could improve our updates or if there is an aspect of information you think we could provide more of, please feel free to let us know.

Email jacqui@nortonrealty.com.au

Residential Sales

We have always found spring and autumn traditional busy times of the year, being this spring proves to be no different. With the holiday season fast approaching we are still experiencing plenty of enquiry from both locals and people from out of town, looking for both investment as well as homes to live in. We are expecting the strong enquiry to continue through to the end of November to early December then it normally tappers off over Christmas until the second or third week of January.

Sales numbers are up from last year with **17 sales** over the August to October period compared to **14 sold** properties in 2014. New listings are also up for this year with **16 new** properties hitting the market with Norton Realty compared to **11** in the same 3 month period in 2014.

The last Sydney property boom in 2002 created a domino effect. Generally speaking many people who sold their homes in the city moved to country and coastal areas and hence there was a significant increase in values in these regional areas.

With inflating property prices in Sydney, it has certainly increased the amount of enquiry but not all market segments have seen an increase in values. Homes in the \$220,000 to \$260,000 range have been keenly sought by investors. This market has therefore strengthened. Rural Residential properties up until recently have had an extended selling period as this market segment has been thinly traded. More recently however, we have seen a reduction in the supply of these properties and therefore an increase in value.

AUG/SEPT/OCT Results	
Newly Listed Properties	16
Properties Exchanged/Sold	17

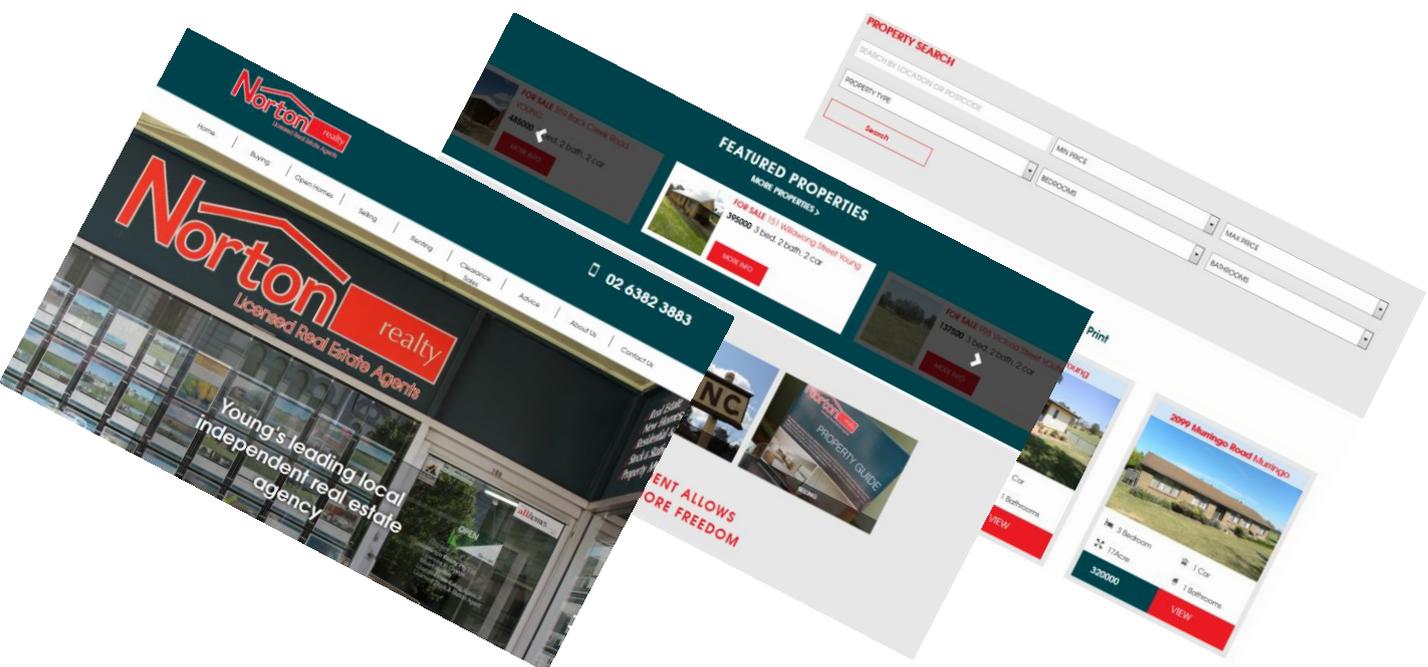


Residential Sales

With competition between agencies always strong in Young we are still experiencing some agencies over pricing properties to obtain a listing. Even though we have experienced a small increase in some parts of the market, vendors need to be very careful of where they position their property in the market as it will only sit on the market if it is listed a lot higher than its competitors. With the amount of information on the internet most buyers are very well educated with market values of properties they are searching for.

In promoting properties for sale we feel that although print media is still very important, we find most enquiry comes from our own website (nortonrealty.com.au), and realestate.com.au and domain, as well as other main stream real estate sites or direct from our ever growing data base via our weekly e-Newsletter. In saying that our main focus is to get our properties as much exposure in the market place as possible, through these methods sellers can be assured their property will achieve the maximum exposure possible in the market and with our brand new website up and running its only good news for our vendors.

Check it out www.nortonrealty.com.au we think it looks great!





The market is constantly turning over as far as rental properties go. Vacancy periods are generally longer than they once were and the overall vacancy rate is very high for Young, and has been for the last 2 years.

It does not feel as if things are going to change any time soon, as the available rentals even out with a majority of tenants vacating due to moving interstate or buying their own home, meaning they are not moving into another rental that's on the market that may be more suitable, and therefore, we are finding long term tenants (2+ yrs) are harder to come by.

Our thoughts are that there is an oversupply of rentals in Young at present, and the home loan interest rates are low enough these days for consumers to buy instead of rent, or rent for a shorter period of time before buying.

AUG/SEPT/OCT Results	
New Managements	13
Leased Properties	33

With Christmas fast approaching, we would like to take this opportunity to thank you all for your continued support throughout 2015. We wish you and your families a happy, healthy and safe Christmas and New Year.

Our office will be closed from midday 24th December and re-open on Monday 4th of January 2016.

The next issue of *Young Market Update* will be out the first week of February 2016.

