

Inside this issue:

Community support	Page 2
Interstate Market	2
Coffee anyone	2
Quote of the month	2

Local Sales Update

Numbers of house sales throughout the Hills in September were excellent across all towns. In Mount Barker 26 houses settled at a very impressive average of \$478,000. This was some 9 sales better than August when the average sale was \$417,000. Noirme saw 6 sales for September averaging \$369,000 which is on average for the past few months. Littlehampton saw 4 houses settle to average \$522,000 with several larger homes finding buyers. In Woodside 3 sales settled at an average of \$366,000 while the Lobethal market is on the improve with 5 September house sales averaging a healthy \$345,000.

Office: 83897555
 Mobile: 0408 606 882
 Email: michael@bhgrealestate.com.au
 Twitter: @mikypfeiffer



Dates for the Diary

- 30th Oct Callington Show
- 17th Nov Classic Add Rally
- 3rd Dec Mt Barker Pageant
- 12 Dec Lobethal Lights start
- 22 Dec Woodside Pageant

Revovating?

Whether you're renovating for profit or reding the family home, mistakes can happen and often these can be costly. Here's a look at how you can avoid some common renovation areas.

Vague plans The planning stage of a renovation is the most important. Go over your floor plans to ensure you are satisfied with each measurement and detail. Create a document with all the specs and a picture of each fixture and fitting you will use. Make sure you advise your builder in writing of any changes you want to make to the original job. Call suppliers to find out if there are long lead times on some of your preferred materials.

Not enough quotes or referrals.....Tradies can make or break a renovation so spend time finding good ones. Get referrals from friends or your local Facebook community. Try to get three different companies to provide a written quote on the same work and if you can, give each a written plan on the scope of the job including expectations on timing and delivery. If a trade can't get those basic details right, it's not a good sign.

A dud budget.....The biggest mistake people can make is not creating a detailed budget which lists the cost of all items, including engineers and council fees. This will help you stick to your budget. Avoid getting your tradies offside by ensuring you pay on time, every time. Unexpected things will crop up so you should always add at least 3% in the budget to cover these costs. Don't forget to include tasks such as landscaping, which can be costly. Continued overpage

The Market: Here and Interstate

Home values are higher over the year in most capital cities however, they have fallen in Perth (-7.0%) and Darwin (-6.0%) and in both of these cities values are more than 10% lower than their peak. Sydney has recorded the fastest pace of annual growth with values 10.2% higher however, the rate of growth has slowed from its peak in July 2015. Melbourne and Canberra have each recorded annual growth of 9.0% with Canberra's annual growth the greatest since 2010. Hobart home values are 8.7% higher over the year, the highest annual rate of growth since 2007. In Brisbane, value growth is fairly moderate at just 3.0% over the past year while in Adelaide values are 6.5% higher over the past 12 months, the city's fastest annual rate of growth since August 2010.

Dwelling values across Adelaide were 2.6% higher over the third quarter of 2016 and they have increased by 5.9% over the first nine months of 2016 to be 6.5% higher over the past year. Although growth is accelerating at the moment, it is not expected to continue at this pace given a weaker local economy. Over the past 12 months, unit values have increased by 7.1% which is a slightly more rapid pace of growth than the 6.5% increase in house values. Home values have increased at their fastest annual pace since August 2010 and this has pushed gross rental yields lower. As at September, gross rental yields were recorded at 3.9% for houses and 4.6% for units, down from 4.2% and 5.0% respectively a year earlier. Although values are rising, homes are typically taking longer to sell than they were a year ago at 59 days compared to 50 days a year ago. Source: Tim Lawless Corelogic

Renovating? Continued

Miscommunication... Once you've employed a good builder and good trades, don't back away or stop asking questions. Hold onsite meetings and take minutes. Call your builder every few days to see how the job is progressing. Make sure you communicate in a kind and respectful manner. Dropping by with a few coffees also won't go unnoticed.

Overlooking the little details... The little details will end up costing you time and money if they're overlooked. If your painter is going to do window trims, make sure you've included in the scope of work the need to scrape off any overpainting on the glass. If you don't, you'll end up having to do it yourself. Include a requirement for all trades to clean up after themselves in the scope of work, as this can be overlooked. Source: realestate.com

Allotment Sales

23 vacant allotments sold in the month of September in Mount Barker at the average price of \$180,000. The highest price was for a 3668 sq.m. allotment in Ferguson Court (Dalmerly Park) at \$276,000. The lowest price was in Horsnell Court (Springlake development) being a 320 sq. m. allotment sold for \$134,000.

Quote of the month;

Football is like life - it requires perseverance, self-denial, hard work, sacrifice, dedication and respect for authority.
Vince Lombardi

bhpartners proudly supporting the local community:

Woodside Commerce Association
Naima Brenner United Football club
Lobethal Christmas Lights
Torrans Valley Football Club
Mavericks Basketball Club
Onkaparinga Swimming Club



Call in and visit me at our Woodside office and I would love to buy you a coffee from the Lobethal Bakery nearby. So call in soon!