

# Market Update: Sales Results

March Quarter 2013 Edition



## Contents

Sales Results - Adelaide Metro	2
Sales Results - Regional	3
Auction Results	4

# Sales Results - Adelaide Metro

## Middle suburbs outperform the pack

Suburbs in middle Adelaide have outperformed those in the inner and outer in the latest quarterly sales data, according to the Real Estate Institute of South Australia (REISA).

Somerton Park, Henley Beach South and Plympton topped with growth of 19.5%, 19.2% and 17.3% respectively, comparing the March quarter to the same period in 2012.

REISA Vice President, Mr Ted Piteo, said that these areas have the right balance of distance to the city and excellent local amenities which makes them attractive to buyers.

“These suburbs are often found in the top performers, and these suburbs often carry stock with generous sized blocks which is also an attractive feature for buyers.”

More broadly, the quarterly statistics showed that metropolitan Adelaide recorded growth of 1.96%, compared to the same quarter last year and finished the quarter with a median of \$390,000.

The volume of sales are similar to the December quarter and when data is finalised over the coming months, it is predicted by REISA that volumes will be a little stronger than the same time last year, with around 3750 houses changing hands in metropolitan Adelaide.

Examining the unit and apartment market shows little change over the past 12 months, with the median price moving down to \$300,000, down slightly from \$305,000 in the corresponding quarter.

Suburb	Sales Mar12	Median Mar12	Sales Mar13	Median Mar13	Median Change %
Somerton Park	18	640,000	15	765,000	19.53%
Henley Beach South	14	545,000	12	650,000	19.27%
Plympton	20	407,000	15	477,500	17.32%
Redwood Park	21	293,000	22	330,750	12.88%
Hope Valley	17	320,000	17	359,250	12.27%
Norwood	12	681,500	20	762,500	11.89%
Sheidow Park	31	345,000	18	385,000	11.59%
Huntfield Heights	19	247,500	16	276,000	11.52%
Enfield	18	326,250	16	362,000	10.96%
Nairne	24	338,000	21	375,000	10.95%
Adelaide Metro	3,697	382,500	3,527	390,000	1.96%

Median House Prices – March Quarter 2013  
Top 10 growth Suburbs with 10 or more sales in each quarter

# Sales Results - Regional

## Regional housing moving up in new year

Regional house prices have started to lift, showing a 4% increase in the median, compared to the same time last year, the Real Estate Institute of South Australia (REISA) said today.

Although the market in regional South Australia was patchy, the overall results show that the market is slowly recovering and should be set for a positive movement in 2013.

REISA Vice President, Mr Ted Piteo, said that Port Lincoln experienced growth of 13% compared to the same quarter in 2012 and Naracoorte also moved up 2.65% over the same period.

“Some of the towns where mining has been a focus have slowed in the past few years, and this was to be expected after policy changes, however the long-term opportunities for other industries are still there and we expect these towns will lift in future,” Mr Piteo said.

More broadly, the quarterly statistics showed that the State median recorded growth of 0.84%, compared to the same quarter last year. The volumes are similar to the December quarter and when data is finalised, it is predicted by REISA, that volumes will be a little stronger than the same time last year, with around 5100 houses changing hands across the State.

Regional Town	Sales Mar12	Median Mar12	Sales Mar13	Median Mar13	Median change %
Millicent	7	185,000	16	178,500	-3.51%
Mount Gambier	91	241,000	65	218,000	-9.54%
Murray Bridge	56	250,000	65	235,000	-6.00%
Port Augusta	35	246,750	19	250,000	1.32%
Port Lincoln	53	283,000	39	320,000	13.07%
Port Pirie	41	197,500	30	158,500	-19.75%
Victor Harbor	51	355,000	71	341,250	-1.52%
Whyalla	44	280,000	50	267,950	-4.30%
Barmera	5	208,000	5	195,000	-6.25%
Berri	10	225,000	16	143,750	-36.11%
Naracoorte	17	232,500	17	232,500	2.65%
Renmark	19	167,000	10	152,750	-8.53%
Regional SA	370	259,000	355	260,000	4.00%
South Australia	4,833	358,000	4,752	360,000	0.84%

Median House Prices – March Quarter 2013

SA's main regional centres

\*Please note that low turnover towns are more vulnerable to statistical variation



# Auction Results

## Auction results love the 50's

The majority of weeks over the past quarter have recorded clearance rates at 50% or above, as the market has settled into a pattern of seeing 50-80 properties go under the hammer each week.

After the strong activity in the summer months, recording over 100 auctions per week, auctions have followed their usual pattern of dropping down as the winter cools.

REISA Vice President, Mr Ted Piteo, said its business as usual out there in the market and many agents are using auction as a strong negotiating tool.

"We always see a pattern of summer being the busy flurry, so the numbers are following other year's activity and expected to continue."

## Auction Results

Week Ending	Clearance Rates
6 January	no result
13 January	80%
20 January	50%
27 January	36%
3 February	63%
10 February	47%
17 February	50%
24 February	56%
3 March	53%
10 March	59%
17 March	54%
24 March	52%
31 March	55%

**Note:** The auction clearance rate is calculated from the number of residential properties auctioned during the period and the number that were sold before, at or immediately after the auction.

## Top 10 Residential Auction Sales

61 Waverley Ridge Rd, Crafers West	<b>Tim Thredgold</b> (Toop&Toop Real Estate Norwood)	\$2,850,000
26 Royal Ave, Burnside	<b>Scott Robinson</b> (Ray White Marion)	\$2,100,000
102 Allinga Ave, Glenunga	<b>Stephanie Williams</b> (Harcourts Brock Williams)	\$1,910,000
169 The Esplanade, Largs Bay	<b>Troy Tyndall</b> (Toop&Toop Real Estate Norwood)	\$1,810,000
193A Esplanade, Henley Beach	<b>Lawrence Zuccon</b> (Westside Realty Henley Beach)	\$1,505,000
45 Fife Ave, Torrens Park	<b>Gavin Langridge</b> (G P Langridge Real Estate Goodwood)	\$1,325,000
43 Young St, Parkside	<b>Penny Riggs &amp; Judy Morris</b> (Klemich Real Estate Adelaide)	\$1,255,000
20 Torrens St, Gilberton	<b>Libby Dominey</b> (Toop&Toop Real Estate)	\$1,140,000
44 Holder Rd, North Brighton	<b>Steve Bachmann</b> (Harcourts Brighton/ Hallett Cove)	\$1,100,000
7 Noora Pl, Semaphore Park	<b>Troy Tyndall</b> (Toop&Toop Real Estate Norwood)	\$1,040,000

Auction Clearance Rates – March Quarter 2013

Based on residential properties auctioned in South Australia during the specified period