



Property Management

news

The death of big Aussie backyards

Perth is witnessing the death of the "great Australian backyard", the Real Estate Institute of WA has warned, after research revealed block sizes have shrunk 40 per cent since 2000.

The average size of blocks sold in Perth in the 12 months to September was 415sqm, down 9.2 per cent on the previous year, with Kwinana town centre recording the smallest median land size of 200sqm.

Real Estate Institute of WA president David Airey said the trend would affect future generations.

"Today or tomorrow's generation are never going to see the benefit of a nice big block of land that children can have fun with," he said.

"While urban infill in older suburbs is desirable, we need to make sure we preserve suburbs with large blocks so we don't lose the great Australian backyard."

According to an Urban Development Institute of Australia WA survey, the proportion of newly subdivided blocks smaller than 320sqm rose from 16 to 27 per cent in the past five years.

Blocks of 500sqm or less now represent 70 per cent of Perth lots, up from just 8 per cent two decades ago when the quarter-acre block (1210sqm) was common.

Mr Airey said developers were squeezing as many blocks as they could out of subdivisions and it was a

"quirk" that new developments in fringe suburbs had some of the smallest lots.

UDIA WA chief executive Debra Goostrey said the trend was driven by affordability and government policy, not developers.

Ms Goostrey said the minimum lot size permitted under planning laws had fallen from 597sqm in the 1970s to 100sqm under zoning changes that came into effect in August.

Dale Alcock general manager Dean O'Rourke said the move towards smaller blocks was linked to affordability, which was worsening because of land supply shortages and red tape.



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DECEMBER RENTAL INCOME

This end of month payment has been processed early on the 23rd of December to ensure all landlords receive any available funds before the Christmas and New Year public holidays.

As this payment is eight days earlier than normal this may result in a slightly smaller amount being transferred through to your bank account. This is often corrected by the generally larger than normal January bank transfer.

Please check your Owner Statement and Mortgage Payment Dates to ensure you have enough to cover your mortgage payments.

REIWA UPDATE: to keep you in the loop with what's happening in the property market, the **latest quarterly REIWA figures** show that in the **September 2013 Quarter** the average dwelling price in the Perth Metro area went down slightly from \$508,500 to \$495,000. First home buyers currently compromise 30% of our market (the highest percentage in Australia). Building approvals are up 7.7% and the cash rate is at a 60 year low at 2.5%.

The median weekly rent in Perth wise has dropped slightly from \$475 to \$470 per week. The vacancy rate is about 3.1%.

If you need any more information on the current property market or need an appraisal, call us on **9300 2283** or email us info@northsidere.com.au.

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