

WEEKLY MINI MAG

14 February 2020



702 Sandy Bay Road Sandy Bay Expressions of Interest

Brilliantly located, this substantial 1153 sqm block with a title down to the high water mark creates endless opportunities for the discerning buyer to create something special, from a substantial home or multiple dwellings (subject to Council approval).

Take advantage of waterfront access to the River Derwent, the close proximity to schools, shops, public transport and UTas, to realise this sites full potential.

The existing site consists of a very humble 1920's shack (not in rent-able condition) and a two bedroom villa on the road frontage.

Call now for further information or to arrange an inspection of the site.

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**EDWARDS
WINDSOR**

FOR RENT



1/4 Nursery Court, Lenah Valley

 2  1  2

\$400/wk

Beautifully presented and cared for two bedroom unit, complete with garage. This unit comes with many features and benefits. There are two genuine double bedrooms with large built in wardrobes and Delightful naturally lit kitchen with breakfast bar, pantry, twin sink and ample bench space and cupboards.



10/33 Tower Road, New Town

 3  2  2

\$550/wk

This modern three bedroom penthouse is comparable to no other. The penthouse offers a large light filled, open plan living/dining area with access to the balcony, leading through to the modern, well designed kitchen with plenty of cupboard and bench space, fridge and dishwasher.



2/4 Lochner Street, West Hobart

 1  1  1

\$345/wk

This downstairs unit comprises of an open plan kitchen/dining/living area. The unit is bright and has just had new blinds installed for privacy. This downstairs unit comprises of an open plan kitchen/dining/living area. The unit is bright and has just had new blinds installed for privacy.



47 Campbell Street, Hobart

 2  1  1

\$550/wk

Perfectly located for hospital workers or professionals working in the city is this fully furnished apartment in the Theatre Mews Complex. Set over two levels it is tastefully and comfortably furnished with everything you will need to move in with only your clothes.

2 Banjorrah Street, Howrah

 3  1  1

\$465/wk

Nice size well cared for family home in peaceful street. There are three nicely carpeted, good sizable bedrooms with wardrobes, a quality cheery kitchen with fridge, large pantry, plenty of cupboards and ample bench space, and a lockable storage shed.



105/123 Hampden Road, Battery Point

 1  1  1

\$500/wk

The Apartment is in a fabulous location close to CBD and the Restaurants of Salamanca water front. A fully serviced kitchen with whitegoods, open plan living and dining space leading to an outdoor area for Summer entertaining. The bedroom is a good size with built-ins.



304 Clarence Street, Howrah

 3  1  4

\$485/wk

Delightful three bedroom home beautifully presented in fabulous position. The superb kitchen is a home cooks delight. Massive walk in pantry, double sink, breakfast bar and lots of cupboards and bench space. With nearby parks, shops, local gym and bakery this home will suit many prospective tenants.



49a Arthur Street, West Hobart

 1  1  1

\$340/wk

This is a charming, one bedroom unit that is well appointed and looks out onto a large garden at rear of the main house. At the front of the property is the recently renovated modern kitchen. It is well equipped and includes plenty of space for the cooks out there



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Real Estate Advertising Market Fractures

The real estate advertising market is and will continue to become more fractured. Gone are the days of real estate agent's placing all of their listings on realestate.com.au and/or domain.com.au.

In 2020 both buyers & sellers well advised to become aware of the subtle change in how the market is transacting. The catalyst for the fragmentation in the advertising market is the onerous costs of media websites on the back of skyrocketing price increases. Both agents and property sellers have gone looking for cheaper platforms in which to transact with buyers. Just as night follows day, buyers follow property listings, to which ever platform the listings are promoted on.

In the dying days of print, as the internet's superiority and dominance emerged, many business people, web based start-ups and large corporates saw an opportunity to break into the lucrative real estate advertising market. The holy trinity of advertising to old media companies was cars, real estate and employment. The advent of the internet put all of these sectors up for grabs.

In terms of cracking the real estate market, James Packer's My Home failed, Telstra's Just Listed failed, the respective State based Real Estate Institute's failed with their versions of real estate websites. Google even had a half-hearted attempt at the Australian real estate market.

Essentially a Duopoly

In the last 10 years, realestate.com.au and domain.com.au have enjoyed what is essentially a duopoly over the Australian real estate market. There are still a few competitors attempting to break into the space, as a bona fide third competitor in the market, but the reality is it just ain't happening.

The third wheel in this equation is coming from agents who are increasingly selling their listings off market and social media sites. Social media sites provide phenomenal reach for agents to share their listings but at a fraction of the cost of media websites.

Many in the market are missing this shift in the advertising market. You may have seen commentary highlighting the lack of listings throughout 2019. The on market listing count is usually conducted by adding up and/or cross referencing properties on realestate.com.au and domain.com.au

Record Low Listings

Given the amount of transactions agents have conducted exclusively using their websites and databases in the past 12 months, the commentary surrounding record low listings was likely incorrect. Genuine buyers quickly came to realise agents were beginning to control the listing flow through their websites.

Late last year, both realestate.com.au and domain released their earnings results to the markets. For the first time since inception, both sites handed in poor results for the same period. The astronomical revenue, profit and share price growth both sites have enjoyed for the past two decades was gone. In explaining away their disappointing results, both sites blamed the property downturns in Sydney and Melbourne.

The leaders of these organisations may have also missed the shift occurring in the market as agents across the land pursue cheaper platforms, on behalf of their vendors. Some sites cost as much as \$2500 for one property ad. Either the agent or the home seller needs to pay upfront.

Vendor Paid Advertising

In Australia, agents tend to follow and prefer the VPA model – Vendor Paid Advertising. The minimum cost of running a full on market campaign for a vendor is now above \$5000 or \$6000, payable upfront regardless of the result. In the 2018-2019 housing market that had a clearance rate of 30 to 40%, neither vendors nor agents were prepared to spend or risk that sort of money chasing a result. Many agents adapted accordingly with their 'off market' strategy, using social media, their company website and databases.

In the darkest days of the property downturn, agents profits and ability to survive were compromised by the skyrocketing advertising website costs. In 2020, clearance rates look set to be in the 65 to 80% bracket, meaning vendors and agents maybe more inclined to take another look at the major website portals.

In saying that, if the 'off market' strategy was able to function effectively without vendors and agents risking excessive amounts of hard earned dollars, why would they turn back? Only time will tell how the market plays out on this point.

32 Franklin Place, Hamilton

 5  3  4

\$350,000

An historic property consisting of approximately 185 sqm of residence and approximately 140 sqm of shop front. It is being sold on a freehold basis with vacant possession. Full of authentic character and charm, this property has real potential and flexibility as a home.

64 Charles Street, Triabunna

 1  1  11

\$355,000plus gst

Located in the East Coast town of Triabunna, 1 hour from Hobart, this community centre was developed in 1989. The improvements include a foyer, large auditorium, library, kitchen and amenities. Site Area: 8,805 sqm. Building Area: 198 sqm.

2/24 Winbourne Road, West Moonah

 2  1  0

\$320,000

Situated in an elevated position, capturing beautiful water views and all day sun, is this two bedroom, standalone villa unit. Offering low maintenance living and plenty of privacy, this unit is suited to a wide range of buyers from investors, first home buyers or downsizers.

64 Hillcrest Road, Tolmans Hill

 0  0  0

\$289,950

Here is a great opportunity to take advantage of this generous 1103 sqm block on the high side of the road with water views and established homes on either side. This is a fully serviced block with a fire trail at the rear. This block offers the opportunity to build a modern home in a bush environment.



COMMERCIAL

FOR SALE



6 Charles Street, Triabunna

The property is in close proximity to the Triabunna Marina and opposite the popular Spring Bay Hotel. The current tenant is Triabunna Gourmet Meats, who have been in continuous operation for over 10 years. The improvements on the site include a retail shop front, two cool rooms, processing room, office/storage, amenities and loading bay, with rear roller door access.

**\$350,000
plus GST**



78 Melville Street, Hobart

The offices are conveniently located on the northern fringe of the Hobart CBD and provide the option to lease over 500 sqm of refurbished office accommodation or alternatively the space can be split into 2 smaller office areas: 204 sqm and 285 sqm. The space is currently being refurbished and will provide high quality character offices on completion.

Contact Agent



18 Talone Road, Blackmans Bay

Offered for sale in a prime location in Blackmans Bay, is this large block of land (with two dwellings) that is ripe for further development. Zoned general residential, there is opportunity to remove the existing dwellings and build four to five unit/townhouses (subject to Council approval), or alternatively to subdivide. Both residences, with some modification, could provide an income stream for the discerning investor.

\$699,000

5 BEDROOM **2** BATHROOM **6** PARKING



78 Alexander Street, Sandy Bay

This 1920s character home is located on the doorstep of the University of Tasmania and would make a good family home or investment property with its four to five bedrooms. There's sufficient room on this large block for an ancillary dwelling such as a self-contained flat, or studio (subject to Council approval). The house is not heritage listed nor located in a heritage precinct.

\$740,000

4 BEDROOM **2** BATHROOM **1** PARKING

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COMMERCIAL



13-17 Castray Esplanade, Hobart

This well located office suite, with a commanding position, close to the world renowned Salamanca Place, within the highly sought after commercial precinct of Sullivan's Cove, has undergone a recent refurbishment, providing a high quality of offices. The available space comprises a large open plan area, with an approximate area of 95 sqm.

\$39,000p.a
plus GST



342 Argyle Street, North Hobart

The property has undergone an extensive refurbishment, with improvements including polished concrete floors, installation of a 1000L Grease trap, new wiring & plumbing, natural gas, equal access toilet and full commercial kitchen. Allowing for you to take possession today and start operating tomorrow.

\$39,500p.a
plus GST &
outgoings

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