

WEEKLY MINI MAG

24 January 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



47 Campbell Street, Hobart

 2  1  1

\$600/wk

This beautifully modern and spacious ground floor unit has everything a single professional or couple could need and more! High end furnishings and attention to detail will ensure comfort and luxury are second to none. With open plan living and dining, the space is utilised superbly



238 Howden Road, Howden

 4  2  5

\$700/wk

Beautifully presented modern family home, situated amongst a tranquil private setting, just 20 minutes from the city. Flexible lease terms are available so let's see what it has to offer. There are 4 double bedrooms, three with built in wardrobes. Ample parking for a variety of vehicles.



12 Liam Drive, Kingston

 3  2  1

\$520/wk

Yes newly renovated quality townhouse comes with communal access to a lovely pool, tennis court and barbeque area ideal for festive relaxation. However there are many more features to discover. There are three large bedrooms, two with built in wardrobes.



2/62a Waimea Avenue, Sandy Bay

 1  1  1

\$430/wk

This beautifully modern and spacious ground floor unit has everything a single professional or couple could need and more! High end furnishings and attention to detail will ensure comfort and luxury are second to none. With open plan living and dining, the space is utilised superbly.

144 Augusta Road, Lenah Valley

 3  1  2

\$595/wk

The property is in a great location, close to shops, schools and hospital with a parkland a short distance away. No expense has been spared with this beautifully renovated three bedroom home. Throughout the property are polished floorboards with lots of light in every room.



5a/117 Collins Street, Hobart

 3  2  2

\$800/wk

Superbly situated this expansive, top floor apartment enjoys fabulous local views of the city through to the harbour. Offering three double bedrooms with the master enjoying a large ensuite inclusive of bath, walk in shower and twin vanities. It also has the additional benefit of a large walk in wardrobe and electric heating.



23 Cordelia Street, Rosetta

 3  1  4

\$430/wk

In a quiet area of Rosetta and the main entrance fronting onto Marys Hope Road, is this well presented three bedroom family home with dual access driveway. There is plenty of off street parking for cars, a trailer and even an area that may be suitable for a boat or caravan.



5/4 Albert Road, Moonah

 2  1  1

\$320/wk

Located in a quiet, very well maintained complex and just a short, easy walk to the heart of the Moonah shopping strip is this very neat and tidy top storey, two bedroom unit. The unit comprises of a large open plan living area and includes a heat pump, with new carpet throughout



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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.

1/1 Beach Road, Kingston Beach

 2  1  1

\$379,000

Have you always wanted to live close to the beach? Well here's your opportunity. This two bedroom apartment is just metres from the beach (including the dog beach), the cafes, the restaurants and the Kingston Beach Golf Course. What a great location! There are two bedrooms, each with built in robes.

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.

1/207 Churchill Avenue, Sandy Bay

 1  1  1

\$289,000

Brilliantly located, just minutes from UTas, schools, shops and public transport. This one bedroom unit is ideal to live in or rent out. A sunny, open plan living space. Private garden with level entry. Kitchen area with breakfast bar. Double bedroom with built-ins.

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.

UNDER OFFER



COMMERCIAL

FOR SALE



333 Main Road, Glenorchy

Located close to the Glenorchy CBD, this property has excellent exposure to a high level of passing traffic and is ideal for an office location. The tenancy comprises two large open plan offices, two separate offices, reception, training/boardroom, storage room and amenities. Ample on-site parking is available. This is an opportunity to secure a high profile office space, which would suit a variety of office uses.



\$36,000p.a
plus outgoings
+ GST



93 Clinton Road, Geilston Bay

This well-built family home has so much to offer behind its unassuming street frontage - four bedrooms, multiple living spaces, a bathroom with an additional toilet, plenty of undercover parking, fruit trees ... the list goes on. There are four double bedrooms with built in robes.



\$480,000

BEDROOM 4 BATHROOM 1 PARKING 4



63-69 Letitia Street, North Hobart

The property is situated on the corner of Letitia Street and Federal Street, some 3kms from the Hobart CBD. The North Hobart shopping precinct is within 1km of the property and provides excellent shops, restaurants and cafes. The tenancy comprises a mostly open plan space and a large partitioned office, with an area of approximately 117 sqm on the ground floor of the Wilson Building.



\$26,000p.a
plus GST



43 Cross Street, New Town

This 1938 house with its high ceilings and many other features of its time, has been lovingly and beautifully renovated with quality fittings, furnishings and appliances. And the gardens are simply charming. There's nothing more to do - inside or out! This lovely home will not be on the market for long.



\$800,000

BEDROOM 3 BATHROOM 1 PARKING 1

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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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