

A word from the Director.

As we step into the 23rd year of trading for Salt Property Group, it's an ideal time to reflect on the year that just went by in comparison to the experience that I've had running my business in the 20 plus years previous.

The swing from being a "renters market" to a "landlords market", happened very quickly after covid, but 2024 was rude awakening for a lot of our tenants who needed to rapidly adjust their household budget to keep up with a stella rise in market rents.

Jobs and wages growth continued to surge, along with our population, adding to the post covid demand for housing in WA, which became ravenous in 2024.

The flip from the long running "buyers market" to a "sellers market" was evidenced by the crazy low listing stock numbers (at times, down in the 5,000's when a balanced market is around 13,000 listings for sale). Market activity seemed to stall because the "upsizers", and "downsizers" were too frightened to list and sell their home, in fear of being locked out of the market due to the limited opportunity to buy.

It seemed like the only sellers were the landlords who had been struggling with low growth, low rents and high vacancy for the decade pre covid. The new found growth opened the window of opportunity for many landlords who were happy to jump out feet first.

On the frontline of the market, we're not seeing any signs of slowing down. In fact, affluent areas like Applecross experienced a remarkable 4.4% monthly increase, with the median price now at \$2.36 million.

2025, we anticipate continued growth and market strength.

An extremely tight labour market meant many businesses focused on cost-cutting, minimizing staff, and in our industry, most agencies looked to the Phillipine's to get the job done. We've taken a different approach. By over-resourcing our team, we're committed to ensuring that we can provide the highest level of personalised service across all divisions of the Group.

We always welcome your feedback and look forward to connecting with you soon.

Glen O'Brien

Principal & Founder - Salt Property Group



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Salt Property Group
Newsletter

January

Company News

Happy Birthday Dane & Lauren!

Join us in celebrating Dane and Lauren on their special days this month! We are grateful for the hard work, dedication, and positive energy that they each bring to the team.

Dane and Lauren consistently go above and beyond, making a meaningful impact in everything they do.

We hope this year brings you continued success and happiness.

Wishing you both a wonderful birthday and an exciting year ahead!



Perth Property Market

Industry Wrap Up



Perth's median house sale price reaches \$740,000

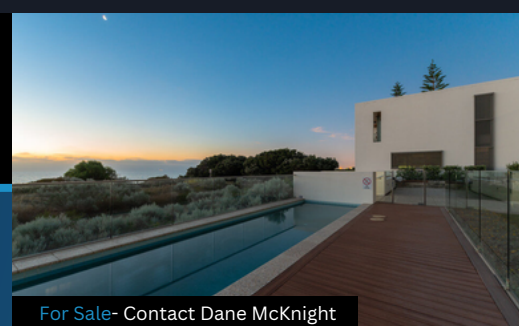
In December, Perth's median house sale price rose to \$740,000. This was a 1.7 per cent increase on November and 23.3 per cent higher than December 2023.

The median unit sale price also rose, increasing 2.1 per cent over the month and 20.0 per cent year-on-year to \$495,000.

The suburbs that saw the most median house sale price growth in December were Applecross (up 4.2 per cent to \$2,500,000), Parkwood (up 4 per cent to \$790,000), City Beach (up 3.4 per cent to \$3,000,000), Fremantle (up 3 per cent to \$1,295,000) and Westminster (up 3 per cent to \$623,000).

South Perth, Medina, Shoalwater, Hamersley and Coolbellup were also among the top performers, recording growth of 1.9 per cent or more over the month.

Sourced from REIWA



For Sale- Contact Dane McKnight

2/23 Ocean Drive, North Coogee

Rare Modern Ocean Front Living

- 2 bedroom, 2 bath
- 5-star finishes throughout
- Airy, open plan living
- 25% more area than others in this complex
- High level of security



For Sale- Contact Glen O'Brien

10 Willcock Street, Ardross

Delightful Character Home in Devel. Zone

- 4 bedroom, 2 bath
- Ripe for future development
- Large 1121 sqm block
- Applecross HS just 750m away
- Rare opportunity that will suit a number of buyer profiles



Picture credit: Erben

For Rent - Contact Lauren Hyde-Cooling

18 Ogilvie Road, Mount Pleasant

Duet Apartments - New Construction!

- 2 bedroom, 2 bathroom + study
- 2 car bays
- executive top floor apartment
- full size integrated appliances
- River views
- over 3000sqm of facilities & amenities

Salt Property Group

Client Testimonials

Al Field ★★★★★

'Lauren, Onyi and the team at Salt were fantastic to work with, always great help & the communication was always brilliant. Highly recommend them.'

Phub Tshering ★★★★★

'One of the most capable and efficient agents I have had the pleasure applying rental with them. Their expertise and professionalism are truly commendable.'

Taeed Venus ★★★★★

'We were so lucky to have Lindsay as our property manager. She made the process easy, quick and stress-free. We would rate her 10 stars if we could. Amazing service and extreme professionalism.'