



Sell with
Reece Realty
Newcastle
and Maitland

Allen Reece
Independent - Local - Informed

Summer 2024 Review

TAKE 5 with Allen



Season's Greetings

Firstly, I hope everyone had a fantastic Christmas and managed to catch up with family and friends. To celebrate Christmas and the close of 2023 the Reece Realty team and partners had a brilliant morning at Hunter Valley Gardens playing Aqua golf and Putt Putt followed by lunch at Goldfish in Roche Estate. Competitive yet supportive to the end, everyone patiently waited for the final putting scores...and the winner was Steve, husband of Karen our Sales Coordinator.



Lunch at Goldfish was wonderful and I can't fault the service at either venue. They were both excellent! My only complaint is the suggestion by my team at Aqua golf that I "stick to Real Estate".

After such a hectic 2023 Irena and I managed to

remove ourselves for 2 weeks of peace and quiet to our getaway in the sleepy village of Stuarts Point 1 hour north of Port Macquarie. We enjoyed the grandkids coming to stay for a while and I even managed to dust off my water ski (something I never thought I'd do again). Now thoroughly refreshed I'm ready to tackle everything 2024 brings, starting with a frantic couple of months ahead housing the new university students. We are experiencing an increase in international students this year, signs of some normalising since the Covid shutdowns.

Housing students is really only a small portion of what we do. Managing and selling properties in many suburbs of Newcastle and Maitland keeps our office of 14 staff extremely active. If you would like one of our qualified team members to help with your property needs, either in property management or selling your home, please just give us a call on 4950 2025 or 0409 814 400 or email enquiries@reecerealty.com.au.

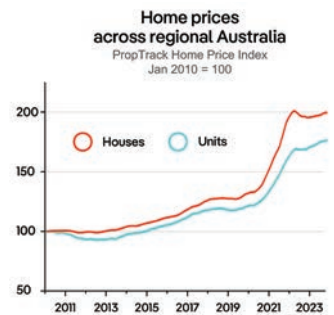
Disclaimer: All information contained herein is either opinion or gathered from sources we deem to be reliable. However, we cannot guarantee its accuracy and interested persons should rely on their own enquiries.



Property Outlook

The unpredictable movement of property values continued into 2023. We survived this time of uncertainty but many have struggled. Despite a state election, the referendum vote and more interest rate rises to curb inflation, property prices still held strong. The fluctuations ended with prices still holding around the same value as at the start of 2023. Economist are conservative on predictions moving into 2024. There are too many current global events that can very quickly influence shifts in confidence in property markets internationally.

insights/proptrack-home-price-index-december-2023). She reiterates that prices are no longer rising at the same level as they were since Covid, however they still increased every month in 2023 at 'subdued relative levels'. The forecast is for price growth to continue into 2024 with established homes coming onto the market for sale remaining moderate, predicted high population growth levels plus high costs and extended build times hampering new supply.



Herron Todd White Property clock has had Newcastle sitting at the 'Peak of the Market' since December 2022. While Covid brought greater increases in the Regional market property prices, that trend has now stabilised (htw.com.au).

Economist Anne Flaherty discusses regional home prices in REI's Property Market Outlook for December 2023 (realestate.com.au/

For me personally, Newcastle and the greater Hunter offer an attractive proposition. Our home affordability compared to major cities is a definite drawcard. Add to this our diverse lifestyle opportunities, proximity to beaches, wineries and entertainment, world class restaurants, leading teaching and medical facilities plus investment in infrastructure... we live in a region with promise. I feel it's these attributes that will hold Greater Newcastle property prices at the robust levels they are currently experiencing. With low stock levels, population growth, building sector still catching up and hopefully stabilised interest rates, it's a simple, universal formula working in favour of increasing values in our local market...supply and demand.

Registered Title

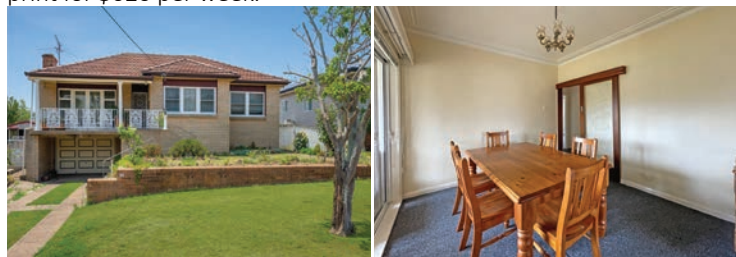
In our Spring Newsletter I mentioned one of our team purchasing a house on land that had been subdivided yet unaware that title had been registered with local council but not finalised. This greatly extended the wait time for settlement. Sometimes this may not be an issue, but for those with bridging finance, leases ending or other constraints, this can add a costly and inconvenient waiting period. The onus is ultimately on the purchaser to do the necessary searches. NSW Land Registry Services have an online search portal providing a range of free registry information searches. Go to www.nswlrs.com.au.

Residential Rent Listings

With two main entry points to our office space located in the heart of Jesmond shopping precinct, we have many walk through clientele looking for a home to rent. Always on the look out for more well presented properties to add to our books, here are a couple available at the time of printing this newsletter. Recently added to our residential rent list is this executive residence at 37 Grovelake Close in Eleebana. Offering five generous bedrooms, three bathrooms, split system air conditioning in living spaces, landscaped gardens, double garage and spectacular views across Croudace Bay to Lake Macquarie plus so much more. This beautiful property will be leased for \$990 per week.



Coincidentally we have another home numbered 37, this one on Second Avenue in Rutherford. A neat brick and tile house, it has a good, family sized yard and is in a quiet street. Located close to schools & shops, this home has ceiling fans & built-in robes in all three bedrooms plus split system air conditioning in the living room. Available at time of print for \$620 per week.



Reece Realty Gift Tree

Special mention goes to Nancy and Deb for their consistent charity work in our local community. Thank you also for the generosity of everyone who contributed to our 'Gift Tree' this year.

This quote from Mohammed Ali seems appropriate for a number of reasons: "Service to others is the rent you pay for your room here on earth."

We hope all the recipients had a wonderful Christmas and enjoyed their gifts.



Student Season

Student accommodation available
Book your appointment now
Call 4950 2025



Preparing for the influx of students, local, regional & International, looking for rental homes requires great team work and organisation for the process to operate smoothly. Ranging from groups of four or five students wanting to rent together to singles searching for private studios with ensuites, with approximately 800 rooms on our books we cater for a wide range of requirements and budgets.

Most of our properties are located close to the Callaghan campus however we also have a small number closer to Newcastle CBD.

Shuttle buses provided by Newcastle University offer easy access from one campus to the other.

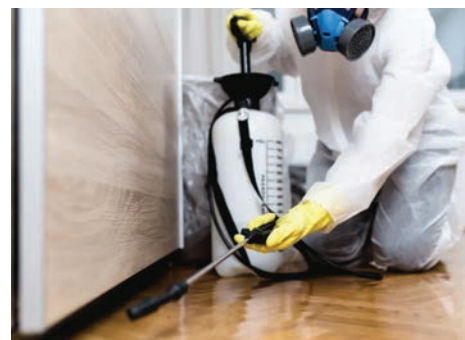
Don't miss out. Call our office on 02 4950 2025 to book your 'one on one' meeting with one of our student management team to discuss your requirements so we can take you to inspect the most suitable properties for you.

Property Management

We've had some beautiful additions to our residential properties for lease, however supply is still limited and high demand continues. At Reece Realty one of our biggest challenges is finding more homes. If you would like to achieve high yield on your investment property please contact our office immediately. We have a register of prospective tenants waiting for a home.

Reece Realty property management team work extremely hard looking after the homes on our books. We set high standards for ourselves because we have pride in what we do. Lately some of our staff have been exposed to aggressive behaviour by members of the public and some tenants, among others. We are constrained by legislation, common law and a duty of care to both tenants and landlords. We are committed to always work in our clients best interest so please remember a little consideration can go a long way.

To our landlords, spring/summer has been a little more humid than past seasons. This has created perfect breeding weather for small cockroaches. If you don't have a regular pest exterminating regime in place we suggest a cockroach spray on your property. We have contact information for local accredited experts that do a great job. Contact our office for details or to approve a preventative spray for your investment.



Welcome To Our Team



We'd like to welcome Charli to our Reece Realty family. Set up at the front counter in reception a little prior to Student season, she has held herself with grace and dedication beyond her years. It goes without saying that those with an appreciation for cakes and a willingness to contribute to festive lunches are also held in high esteem. We look forward to seeing Charli mature in her role and know our training and encouragement will see her confidence and contribution in the office grow.

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