Perth house sales down in June, but 10 suburbs buck the trend

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reiwa.com data shows the volume of Perth house sales were down by eight per cent in June, yet a number suburbs defied this trend to demonstrate substantial growth in sales activity compared to May.

REIWA President Damian Collins said with CoreLogic’s latest home value index showing a decline of 0.7 per cent for June, it was pleasing to see there are suburbs that appear to be in strong demand.

“With the onset of winter, it is not unexpected to see a decrease in house sales activity for June, but our analysis shows that Ballajura, Willeton and Bayswater were the three best performing suburbs, with each recording an increase of over 55 per cent in the number of dwellings sold in June compared with May.

“Other suburbs to perform well were Canning Vale, Mount Pleasant, Piara Waters, City Beach and Bassendean, which increased over 20 per cent and rounding out the top 10 were Heathridge and Safety Bay with a 15 per cent increase to sales activity growth,” Mr Collins said.

reiwa.com data shows eight of the 10 best performing suburbs in June had median house prices below $650,000, with Mount Pleasant and City Beach the only million dollar suburbs to make the list.

“We also saw positive signs for multiple suburbs in terms of days on the market, with Kingsley, Hilton, Heathridge, Woodvale and Palmyra selling on average after of 44 days on the market, compared to 79 days for greater Perth.

Rental market

reiwa.com rental data has shown that Perth tenant activity decreased by 19 per cent, with 3,639 properties leased during the month. “It’s certainly common for leasing activity to decline over winter, and this month was no exception.

“This month has shown a slight increase of rental listings in Perth by three per cent, however this is still a significant improvement compared to June 2018 which had seen a 15 per cent decrease since that time,” Mr Collins said.
Despite the decrease in leasing activity, reiwa.com data shows there has been a $10 increase in average rent price compared to June 2018.

“It’s positive to see the average rent price slowly rising from an annual perspective. In June alone, Yangebup, Karrinyup and Nedlands showed the highest increase to their average rent price of approximately $20 per week,” Mr Collins said.

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