



# Ray White®

## The White Paper

News and Views from a Real Estate Agent  
April 2013

### What happened to the markets in March?

We asked in the March White Paper whether there was a bell ringing indicating that the bottom of the market had been reached in Australia. It also defined how important March is in the real estate year - being the end of the always important Summer selling season.

In reality, Australia's results were mixed. Terrific strength in New South Wales - which has now joined Western Australia in being an exciting place to be selling real estate. We can't say the same about the other Australian markets - not that they were disappointing - they didn't leap out at us, as did our frontrunning states.

Of course when we talk about New South Wales we really mean Sydney. And it was jumping. The eastern suburbs - for some time languishing due to the cut in large bonuses many residents enjoyed - came right on the radar of aspirational buyers. The arrival of 'SIVs' (Significant Investment Visas) permitted a broader enquiry from possible Asian purchasers. But all parts of Sydney were excellent including the mortgage-belt districts.

Could it be that Australia needs New South Wales to be hitting the tape before other markets follow? Of course, growing confidence leads to reduction in stock levels. It is now likely that housing stock will be tight until next Summer.

New Zealand, remarkably, just keeps improving. Last month we defined the first anniversary of New Zealand's market resurgence and it continued on into March. Again, Auckland is the powerhouse.

One observation doesn't ever seem to change. The big cities are the powerhouses. It's where governments spend their money. It's the head office locations of major commercial enterprises. The other districts wait for the trickle down effect!!

So the Ray White Group result of \$2.5b was still a strong result. We wanted more. That will come.

Loan Market was up 10 per cent in applications on February but down approximately 5 per cent on March 2012. South Australia and Western Australia continue to be the standout teams around the country with WA having a record month in submissions and SA a near record in settlements.

#### What's new at Ray White

The company's award night season dominated our activities in March. Some of our top agents produced quite astonishing results. Some like Ruth Hawes in New Zealand, Geoff Schell from SA,

Manuel Sammut from Perth had been number one in their markets before, but Marcello Bo in NSW and Glynis Austin in Queensland were number one for the very first time. Congratulations to all of our winners.



Glynis Austin with the White family

Not forgetting our Indonesian network with our David Tjandra dominating the Jakarta market - surely David is one of the finest principals in our entire network.

With our offices, the fact that four of our top five international offices came from New Zealand best describes the powerhouse when a market sheds all skepticism and negativity. Surfers Paradise again impressed and stayed at the top internationally.

Our commercial conference kicks off this week. Focal points will be case studies in the Ray White Group where RW has been successful in achieving major property sales to Chinese clients. More awards at their gala night!

White Private released its quarterly three observations - showing there are always profitable investments in property, provided that careful and reflective analysis is not skimped.

Next month we will focus and welcome our many new businesses. We have been blessed with the talent that is joining us.

Ending this White Paper on a sad note are the deaths of Charlie Maher - who had become such a star in our rural network - and Renaye Redmond - who had only just started to show her talents.

Brian White  
Joint Chairman  
Ray White Group