

The White Paper

News and views from a real estate agent
March 2014



What happened to the markets in February?

When contemplating a real estate year, February is rarely regarded as an important month in terms of predicting trends or defining the current status of the market. It's a month when listings are being replenished in our businesses. It's a month of anticipation of what will happen in March - traditionally the month when new records are claimed!

Technically it's the end of summer but, in real estate terms, that definition belongs to March!

Do Ray White's figures of \$2.5 billion sit comfortably within this momentum? The powerhouse was New South Wales where the likes of our Newcastle office, in the third largest city in our state, matched the results of major city markets in Sydney. The strength across NSW was well spread, focused on the upper end of Sydney as well as coastal, regional and rural areas. It's always a good sign for Australia when New South Wales is powering. It becomes a catalyst for confidence across the nation.

For the first time in several years, we're unable to report growth in New Zealand. As it inevitably happens, at some stage authorities become keen to temper a surging market. This may well be happening and could well lead to a better balance between buyer and seller to everyone's advantage.

Although transaction numbers were less than 12 months ago, there was a notable increase in new properties coming to the market. New Zealand generally has a traditional upswing of sales in March and we expect this to happen again this year.

Reflecting the market, our Loan Market team submissions cracked \$800 million,

a strong continuation of their record-breaking January. More evidence of market confidence. Not often our group establishes records in January.

Plenty of stories of project sales being supported from Asia. The forthcoming Melbourne property expo will, hopefully, achieve impressive results. The Ray White Project team has six projects with excellent geographic spread at this exhibition.

Investor and developer appetite for commercial property continues to strengthen right across our markets. Properties marketed unsuccessfully in the past are being re-marketed and experiencing healthy interest.

What's new at Ray White?

The group is delighted to announce several key appointments to its specialist businesses. One such appointment is Jeff Moxham who joins us to lead our Sydney commercial team. He has built an extraordinary career to date and his involvement with our project marketing and hotels team in Sydney will create some fantastic opportunities for our clients.

On the broader front, Jason Powell commences and will be leading our financial planning arena. It's a specialist area, one we're excited to be stepping in to, and he has excellent practical experience as a highly successful financial planner.

The big news for Ray White is the continued momentum in Asia, not only with our new Beijing office opening this month but also our Singapore presence. Mark Williams is creating some excellent cross-border opportunities from his location in Hong Kong.

In terms of exciting properties on the market this month, Damon Warat of Ray White Ascot is pleased to market a brand new five-storey mansion built on the most exclusive land in Brisbane, the top of

Hamilton Hill. 6 Langside Road is a most impressive home.

On the apartment side, a significant penthouse on the Gold Coast with Robert Graham and Michael Willems in "The Ocean Isles" complex on Main Beach is likely to attract international interest.

New offices have opened in New South Wales in the Sydney suburbs of Revesby and Rouse Hill, as well as the Illawarra region of Fairy Meadow. We're also excited to see an office open with Joan Bird in the snowy mountains region of Jindabyne.

Ray White in Auckland has welcomed a significant new office located in Takapuna which is the gateway to South Auckland. This office is part of the expansion by Sue Douglas.



Brian White
Joint Chairman