



**GLENN DIAS**  
REAL ESTATE

# Monthly Newsletter

SEPTEMBER 2017

## REAL ESTATE NEWS

I read recently, that Adelaide has "strong fundamentals with the highest amount of Government project and infrastructure spend per person than any other capital city" ([Propertyobserver.com.au](http://Propertyobserver.com.au)). The author also stated that property was the most affordable it has been for 8 years and that the housing market was building momentum.

It is a fact that, first home buyer grants, stamp duty concessions and Adelaide City Council's own concessions and grants for CBD apartment buyers has stirred up interest. Apartment and unit buyers continue to drive South Australia's housing market as shown in the Valuer General's figures. In the June quarter, apartment owners in the city were the biggest winners, with values up 10.55% for the quarter, and 16.92% on the same period last year.

According to [Adelaidenow.com.au](http://Adelaidenow.com.au) Metropolitan Adelaide apartment values also grew by 4.93% for the quarter, and are up 2.51% on June 2016. According to the figures, the state's median house value has grown by 0.73% for the quarter, and by 2.72% on the June 2016 sum, to now sit at \$416,000. Adelaide's median house value, despite a 1.74% dip for the quarter, is up 1.12% on 2016's

second quarter. It is now \$452,000, compared to \$460,000 for first quarter of the year.

On another front, the Property Council Office Market Report, released in February 2017, indicates that the vacancy rate in Adelaide's CBD has reached 16.2%, the highest level since 1999. With Commercial vacancy rates in SA hitting an all time high, are the alarm bells ringing or is this the bell calling smart investors to act? Property Council SA Executive Director Daniel Gannon says that weakening demand and increasing supply is behind the jump in the vacancy rate but significantly he says that we have a role to play in it stating that a cultural shift is necessary as "we lead the country in talking ourselves down."

### Agency Update

We are always looking to better our performance and one of the ways we do this is by requesting your feedback. A big thank you to everyone who has responded to our request. If you missed the opportunity here is another chance.

[Click here to start the survey!](#) All it needs is 4 minutes of your time.

### Fast Facts

Countrywide commercial vacancy rates (offices):

Adelaide:	16.2 per cent
Brisbane:	15.3 per cent
Canberra:	12.6 per cent
Darwin:	22.5 per cent
Hobart:	8.2 per cent
Melbourne:	6.4 per cent
Perth:	22.5 per cent
Sydney:	6.2 per cent
National:	10.9 per cent

Source: [www.mybusiness.com.au](http://www.mybusiness.com.au)

### CAN WE HELP YOU?

Did you know that as our valued clients you can avail of a [free housing market update](#) if you mention this newsletter? Presented by the well known Director of Research at Corelogic, Tim Lawless, summarises the housing market at a national level and across the combined capital cities.

Call 8266 0888 or email us to avail of this offer.

IMPORTANT: This newsletter is issued by Glenn Dias Real Estate to their clients for their private information and the contents are of a general nature only. Nothing herein above should be taken as advice per se and clients should not act solely on the basis of the material contained in this newsletter. Whilst every effort is made to ensure that the contents are accurate we take no responsibility for any errors or omissions and any subsequent action that may arise from the use of this newsletter. Please email "Unsubscribe" if you do not wish to receive the newsletter.

Glenn Dias Real Estate | 307 North East Road Hampstead Gardens SA 5086 | P 08 8266 0888 | E [info@glenndias.com](mailto:info@glenndias.com) | [www.glenndias.com](http://www.glenndias.com) | RLA 206174