

**Lisa Calautti**  
Real Estate  
Editor



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reliwa.com



# Beach bliss at Madora Bay

■ Maureen Eppen

Ongoing interest from families and a return to the market by astute investors have sparked strong demand for land at Madora Bay, on Mandurah's northern coastline, with more lots due for release this weekend.

The beachside lifestyle that has made Madora Bay a popular prospect for a range of buyers has prompted developer H & N Perry to release 17 new lots in stage 17A, to coincide with the summer influx of visitors to Mandurah.

Home sites range from 507-737sqm, with most about 600sqm, and are priced from \$210,000-\$299,000. Titles are due in the middle of this year.

A limited number of titled home sites are available in stages 16A and 16B, ranging from 320-574sqm and priced from \$170,000-\$230,000.

Selling agent Bryan Cusick said bigger home sites were proving particularly attractive to homebuyers.

"Size seems to be the main issue for a lot of buyers, with larger lots becoming very difficult to find these days," Mr Cusick said. "When larger lots become available they don't last long."

Mr Cusick said Madora Bay continued to attract attention from buyers looking for a high-quality location suitable for raising a family as well as investment.

"Buyers at Madora Bay are still mainly families but people are also beginning to invest in property again, which is a great sign," he said.

"Madora Bay is a great place for families to live — it has quiet streets, plenty of parks and public open space, and is close to private and public schools."

Nearby facilities include a local shopping centre and golf course, and the estate is a short drive from Mandurah's entertainment precinct. The new Mandurah Surf Life Saving Club, minutes from Madora Bay, opened last year.

"Access to Perth is convenient, via the Kwinana Freeway or the Mandurah train station, and Madora Bay's position north of Mandurah's CBD is a definite benefit for commuters, as drivers are not affected by the bottlenecks that can occur in suburbs south of the city centre, particularly during peak holiday periods."

"Similarly, the estate's location west of the Fremantle to Mandurah road is a definite positive, as people realise that no matter where they live in Madora Bay they will be close to the beach."

Mr Cusick said retirees also showed an interest in buying land at Madora Bay and he hoped recovering property prices would help people sell where they were then move to Madora Bay.

■ The Madora Bay land sales office, in Lord Hobart Drive, is open at weekends and Wednesdays from 2-5pm. Information is available from selling agent Bryan Cusick, of H & N Perry, on 0418 905 881 or 9582 0489.

## MORTGAGE WATCH

Institution	Basic Rate	Intro Rate	Intro Months	Variable Rate	1Yr Fixed	3Yr Fixed	5Yr Fixed	Total Fees	Contact Details
Adelaide Bank	4.99	-	-	5.09	4.69	5.19	5.74	\$485	1300 652 220
AMP	5.2	4.69f	12	6	4.69	4.89	5.69	\$295-895	13 30 30
ANZ	5.18	-	-	5.88	4.94	5.34	5.84	\$600	13 13 14
Aussie	-	-	-	5.98	4.74	4.89	5.44	\$100-463	131 333
Bank of Queensland	5.43	5.01v	12	4.94	4.75	4.99	5.49	\$150-745	1300 55 72 72
Bankwest	5.29	-	-	5.89	5.09	5.14	5.79	\$295-695	13 17 18
Bendigo Bank	-	-	-	6.01	4.99	5.14	5.79	\$764-880	1300 366 666
Citibank	5.19	-	-	6.19	4.99	5.18	5.99	\$250-649	13 24 84
Commonwealth Bank	5.44	4.79f	12	5.9	4.94	5.29	5.84	\$600	132 221
CUA	5.32	5.02v	12	5.4	4.89	4.79	5.45	\$795	133 282
Goldfields Money	-	-	-	5.05	5.09	5.09	5.79	-	08 9021 6444
Homeloans Ltd	-	-	-	5.14	5.14	5.49	6.39	\$455	13 38 39
HSBC	4.8	-	-	5.95	4.49	5.39	5.69	\$253-853	1300 308 008
ING DIRECT	5.22	-	-	5.34	4.69	4.94	5.59	\$220-719	133 464
Liberty Financial	5.09	-	-	5.09	4.94	5.34	-	\$100-995	13 11 33
LJ Hooker Home Loans	-	-	-	5.3	-	-	-	\$100-150	1300 51 52 00
ME Bank	-	-	-	5.38	4.94	4.84	5.79	\$350	13 15 63
NAB	5.23	-	-	5.88	4.89	5.29	5.89	-	13 12
Nationwide Mortgage	-	-	-	4.92	-	-	-	\$150	(02) 9265 1700
RAMS	5.19	5.04v	36	5.85	4.75	4.99	5.45	\$870	13 72 67
Resi Home Loans	-	4.92v	12	4.99	4.69	4.93	5.84	\$100-979	136 126
St George	5.09	-	-	5.99	4.94	5.1	5.84	\$600-700	13 33 30
Suncorp Bank	5.41	-	-	5.99	4.93	5.08	5.8	\$600	13 11 75
Unicredit	-	-	-	5.25	4.69	4.89	5.49	\$617	08 9389 1011
Westpac	5.12	-	-	5.98	4.99	5.39	5.99	\$600	132 032

Rates current as of December 30, 2013

For more information, visit [www.infochoice.com.au](http://www.infochoice.com.au)

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## Combine profit with pleasure

**David Airey**  
REIWA  
president



Many people reading this might be relaxing at a beachside getaway, a wine region in the South West, a great fishing spot in the Kimberley or perhaps in a heritage township in the Wheatbelt.

Over the years many people have bought holiday homes in these types of places. The ideal holiday home for most people is one that is always available for short stays but this is a costly option for people who need to take out a mortgage on a second home.

An increasing number of buyers combine the purchase of a holiday home with long-term investment plans. This is possible because many holiday locations have viable rental markets with local tenants leasing properties for extended periods, often beyond the summer holidays. Such places might include Augusta, Albany, Harvey, Busseton, Margaret River, Gingin, York, Northam and Waroona.

Homes initially purchased as investments in these locations can later be used for holiday purposes.

Another option for holiday homebuyers is to buy a unit in a resort development. Some resort operators will guarantee a rental income for a fixed period. In many cases the purchaser acquires a share of a managed investment scheme, which includes a stake in the total income and expenses incurred by the resort.

The most important consideration is to set aside emotional reactions and approach the holiday home purchase with a clear understanding of the real value of the property, its ongoing costs and likely rental income.

■ For more information visit [reiwa.com](http://reiwa.com).

### Property sales for Perth #

Last week 160  
4 weeks ago\* 856  
Same week last year 187

Week ending January 2, 2014

\* Contract sales reported by REIWA members  
\* May have changed due to sales falling through  
\* Listed on [reiwa.com](http://reiwa.com) and other sources

### Property listed for sale \*

Houses 8664  
Units 5747  
Land 1762  
Land 1155  
Property listed for rent \* 4583

### Three months to Nov 2013

Median Rent \$460  
Vacancy Rate 3.0%

### Properties listed for sale \*

8664

### Top-selling suburbs

#### NORTH OF RIVER

Dianella 4  
Perth 4  
Tapping 4

#### SOUTH OF RIVER

Rockingham 8  
Thornlie 7  
Gosnells 5

(Dwelling sales only)