



WEEKLY RAMBLE

With interest rates holding steady in August, borrowers may not be getting the rate relief they were hoping for just yet. However, competition between lenders is starting to heat up.

It's my opinion that you may benefit from an insider's understanding of the current situation and opportunities that may exist for you.

I have asked **Adrian Slater of Slater & Muir Mortgage Broking** to provide the following update:

If you haven't reviewed your home loan recently, now could be a good time.

Competition between lenders is heating up, with Canstar reporting that more than 20 lenders have reduced at least one variable-rate home loan for new borrowers.

Why it's worth checking

Even a small reduction in your interest rate could noticeably lower your monthly repayments.

In many cases, the savings from switching lenders can outweigh one-off refinancing costs such as application fees, discharge fees or government charges, particularly if you plan to stay in the loan for several years.

It's also worth looking beyond the headline rate. Features such as offset accounts, redraw facilities and ongoing fees can all affect the overall value of a home loan.

Don't assume loyalty pays

Many borrowers stay with the same lender for years without checking whether they're still getting a competitive deal.

With lenders competing harder for new customers, now may be a good time to check whether your loan is still competitive.

PERTH WEEKLY MARKET UPDATE

Sales transactions in Perth last week were down 20.4% on the previous week, with REIWA reporting **605 transactions**. A closer look shows house sales were down 16.0% compared to the week prior, unit sales were down 6.6% and land sales were down 80.0%.

Top Performing Suburbs – Sales

1. Baldivis – 14
2. Forrestfield – 10
3. Rockingham – 10
4. Bayswater – 9
5. Dianella – 9

Perth's highest sale price: The Vines – \$1,700,000

Perth's lowest sale price: Wembley – \$565,000

There were **7,076 properties for sale** in Perth at the end of last week, which is 3.3% higher than the previous week. This can be attributed to house listings increasing 2.9% compared to the week prior, unit listings increasing 3.6% and listings for vacant land increasing 5.3%.

Last week's total figure of **properties available for sale** is 8.7% higher than four weeks ago and 123.4% higher than levels seen a year ago.

In Perth's rental market, REIWA reported there were **2,116 properties for rent** in Perth at the end of last week, which is 6.7% down on the week prior. Last week's rental listings figure is 5.1% lower than four weeks ago and 8.5% lower than a year ago.

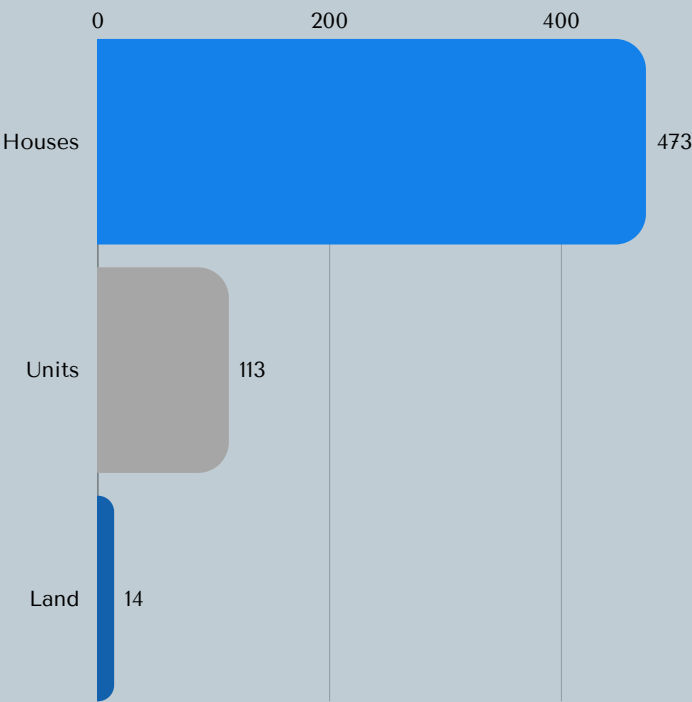
Top Performing Suburbs – Rentals

1. Baldivis – 25
2. East Perth – 22
3. Perth – 15
4. Alkimos – 15
5. Lakelands – 14

REIWA reported **742 properties leased** last week, which is 47.8% higher than the previous week, 19.1% higher than four weeks ago and 10.7% higher than a year ago.

MARKET INSIGHTS

Property Sales



Top Selling Suburbs

Baldivis:	14
Forrestfield:	10
Rockingham:	10
Bayswater:	9
Dianella:	9
Maylands:	9
Scarborough:	8

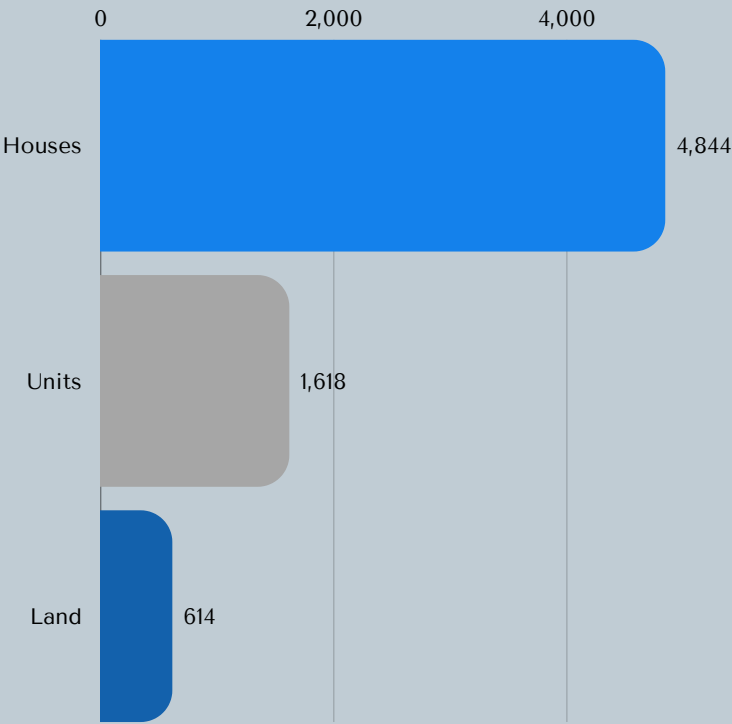
Comparison

This week: 605

Four Weeks Ago: 608

Same Week Last Year: 782

Properties Listed for Sale



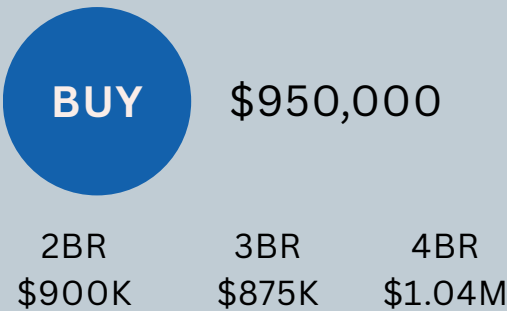
Comparison

This week: 7,076

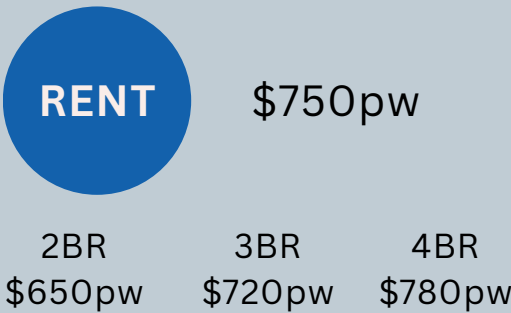
Four Weeks Ago: 6,509

Same Week Last Year: 3,167

Median House Sales Prices



Median House Rental Prices



QUOTE OF THE WEEK

“The problem with Australians is not that so many of them are descended from convicts, but that so many are descended from prison officers.” —
Clive James

