



# from the Principal

Glen O'Brien



Urban infill continues to be a topical subject in the older established medium density areas along the southern river corridor. Like it or hate it, the demand for subdivision of the larger blocks with modest original

dwelling will continue as the population of Perth multiplies.

Consider this....If you live in an area like Applecross, Mount Pleasant, Attadale, Ardross or the like, you are living in one of the greatest suburbs, in the greatest state, in the greatest country in the world. Of course everyone wants to live here!

This prompts me to again, provide a brief explanation of the density codes or R Codes, which are administered by the Western Australian Planning Commission (WAPC) who control residential developments throughout the state.

Each property within a frame has a particular density code. In our area, typically it's R15, R17.5 R20, R25 and so on. There can be any number of different density codes within a particular suburb. The "R" stands for Residential. The numeral is the amount of dwellings allowable for every Hectare of land (10,000 square metres).

To determine the minimum lot size of a property, which is zoned R20, you simply divide 20 into 10,000, which equals 500. Therefore, the minimum average lot size is 500 square metres.

There are often anomalies associated with the various R Codes, so it's important to get some good advice. For example, we have come across people in the area who have been advised by agents that their property cannot be subdivided, when in fact, it can be.

It pays to check with someone who is fully aware of the various intricacies involved in subdivision. Feel free to contact us for obligation free advice, on 9316 3911



# Maximising your Commercial Investment

Leasing suitable office space away from the more traditional areas such as the CBD and West Perth is becoming more attractive to small and medium size businesses. Areas such as South Perth, Applecross, Booragoon, Mount Pleasant and Ardross are becoming a more popular choice as the demand on CBD space runs high due to the booming WA economy.

Looking outside of the Perth CBD to set up an office, has many advantages and Glen O'Brien Real Estate have a broad selection of large multi tenancy buildings that they lease and manage outside of the CBD.

"We are finding that medium size companies are relocating from the CBD for a number of reasons, none the least is parking".

"As a general rule of thumb, you can expect at least one car bay for every 30 square metres of space in any of the buildings that we lease or manage. Compare this to an 826 square metre

office (currently for lease) in the city that has only one bay available, oh, and that's an extra \$450 per month on top of everything else".

Traditionally, suburban agents have steered away from the task of leasing and managing commercial real estate, focusing mainly on residential property. Commercial owners have little choice but list their property with a city based firm, and perhaps not receiving the care and attention they deserve.

"We have an intricate knowledge of commercial trends in our area and keep an in-house database of leasing and sale transactions".

"Our activities at ground level, help us to keep up with market rates and allow us to advise our clients accordingly. That way, we can ensure that our investors are maximising their return"

"We hear of some owners not having met face to face with their property  
*continued on back page...*

## How is your suburb performing?

Source: REIWA as at October 2005

Suburb	% Change in last 12 Months	5 yr Avg. Growth (p.a)	Median House Price
APPLECROSS	15.40%	10.60%	\$860,000
ATTADALE	5.90%	11.20%	\$630,000
BOORAGOON	8.80%	10.00%	\$427,500
MELVILLE	10.10%	12.60%	\$407,500
MOUNT PLEASANT	5.40%	10.00%	\$560,000

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# real estate news

issue 4 2005 • spring quarter

## Auction Action



**14 Spinaway Crescent, Brentwood**  
**12 noon, Saturday, 5 November 2005**

Nestled amongst lush, mature trees and located directly across from the river's edge, this architecturally designed home lies only 15 minutes from the Perth CBD and Fremantle.

Constructed in 1973, it remains one of the finest homes in the area and is situated in a secluded, natural setting that emits a feeling of calm making you feel like you're a world away.

Large living areas, along with four bedrooms and a separate home office make this the perfect family home.

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manager or worse, they can't keep up with the staff changes in these large organisations (who is managing the property?) so how can they possibly give you the best advice" says Glen.

Glen O'Brien is well respected by his clients for his hands-on, proactive service. He ensures he regularly meets on site with all clients regardless of the extent of their investment portfolio.

To be assured that you are receiving the maximum financial return on your investment, contact Glen O'Brien Real Estate for a confidential review of all of your commercial and residential property requirements.

## FIXED INTEREST RATES proving more popular



*By Colin Lamb*  
*Mortgage Solutions Australia*

Mortgage Solutions Australia is experiencing greater demand from home borrowers for fixed interest rates.

During the last few months, both three and five year fixed interest rates have fallen significantly and three year fixed interest rates can now generally be secured at a much lower level than the current standard variable rate.

Five year interest rates are also becoming very attractive and can be secured at a rate below 7.0%.

Mortgage Solutions Australia can provide customers with the most competitive fixed interest rates available from a wide range of lenders.

The reason for the fall in fixed interest rates over recent months can be linked to a weakening in consumer spending and the expectation that the Reserve Bank will not raise interest rates for the foreseeable future.

For homeowners, fixed rates are an indication of future trends in interest rate movements and the indicators show that interest rates should remain stable for the immediate future and may even fall.

If fixed interest rates fall, this will be particularly encouraging for the growing number of people who have invested in the Western Australian real estate market over the last year. Currently more than 20% of home loan borrowers in Western Australia are now investors.

Fixed interest rates are in demand by many investors who have large property portfolios and it is not uncommon for property investors in Western Australia to have a number of investment loans totaling more than \$500,000.

These investors find the longer term fixed interest rates attractive because they are financially less exposed to rising rates during the term of the fix.

Call me today for further information or for a free, no obligation health check on your finances.

**You could save thousands** on a complete range of property finance solutions. **Just call Colin Lamb on 0419 944 497**



# Call your local expert 9316 3911

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