

# Quarterly Update - Q4 2015

## 2016 - is there growth ahead in the Year of the Monkey?



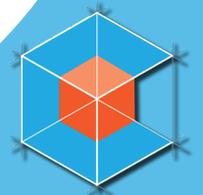
*Hope is important in the face of a new year ahead; 2016 has the potential to be a better year for the ACT Property Market. As 2015 draws to a close, it is important to review the year that was, as well as looking forwards.*



It may seem right now that “negative is the new black”, with so many market analysts bemoaning the state of the unit market in Canberra. Comments abound along the lines of ‘*too many units on the Canberra market*’ or ‘*capital growth in units is well below the established house market*’.

Whilst this is true to some extent in certain areas, I don’t believe this holds true City-wide, and especially **NOT in the unique NewActon area.**

NewActon is blessed with advantages



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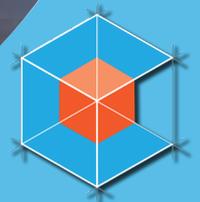
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over comparable markets like Kingston and Braddon; amongst these is an exclusive yet diverse range of building styles, as well as NewActon's comprehensive and innovative urban design. And of course let's not forget proximity to the ANU, Lake Burley Griffin and CBD.

In 2015, Cornerstone enjoyed numerous successes in both sales and property management across the precinct. In fact, through its first full calendar year in the precinct, Cornerstone has been responsible for **over \$12.5M worth of sales in NewActon**, representing approximately 70% of all sales.

Combined with more and more owners taking advantage of our local and expert knowledge of the NewActon Precinct - moving their property management to Cornerstone - we are in a unique position to discuss how the NewActon Precinct is placed within the wider Canberra market.

Beyond these achievements, at Cornerstone we're doing our part to ensure values in the precinct are **respected and upheld**. We ensure to provide potential buyers with accurate, comprehensive and up-to-date information on opportunities within the precinct, encouraging the continuation of healthy NewActon property values.



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## Recent SALES



What have we achieved in Q4?

Amongst Cornerstone's most recent **sales** in NewActon, some notable achievements include:

With views to Lake Burley Griffin, the one bedroom Kami-style apartment 911 in Nishi successfully sold at asking price of \$549,000 (pictured above).

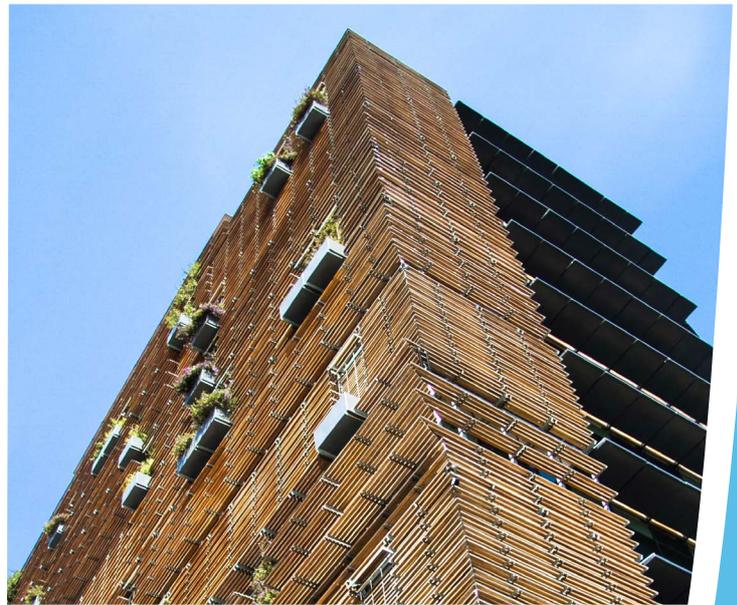
The impressive three bedroom apartment, 703 (pictured below), in the boutique NewActon East development sold early last month at \$1,260,000.



## Recent RENT

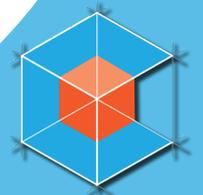
Amongst Cornerstone's range of **managed properties** in NewActon, our latest accomplishments in successful rentals includes:

For the two level apartment on Nishi's fifteenth floor, 1517, we secured a tenant at \$850 pw.



On the fourteenth floor of Nishi, the one bedroom Kami apartment, 1407, has been tenanted by us at \$445 pw.

If you are thinking of selling, renting, need help finding a tenant, or are curious about the performance of your property, please do not hesitate to contact us.



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## WHAT'S AHEAD...

So, what will the next 12 months bring? Whilst it is true that growth in the local unit market has been minimal compared to the housing market, from our experience over the last ten years in high density ACT properties, units always catch up to the housing market at some point.

Of course nobody has a crystal ball, yet it is our opinion that 2016 will be a time for much of this disparity to decrease. With local and interstate investors looking to get back into the Canberra market, and interest rates remaining generally low, we feel that 2016 will be a strong year for Capital Growth in my favourite part of Canberra.

*All the very best for the New Year ahead!*

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## SPECIAL OFFER FOR CORNERSTONE CLIENTELE

*I've teamed up with UBER over the festive season to give you a free ride up to \$20 !*



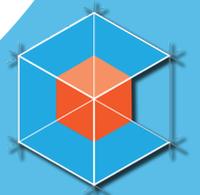
U B E R

The process is simple:

- 1.** Download the UBER app on an iPhone, Android or Windows device, and create an account.
- 2.** Enter the promo code 'MYCORNERSTONE' when prompted.
- 3.** Check ETA, 'REQUEST' when you need a car... enjoy the ride!

More information can be found online: <https://www.uber.com/cities/canberra>

- First ride only
- Only valid for travel in Canberra
- One code per rider



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