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NEWS FROM RICHARD BAILEY

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Richard's View 2020... What a year!

I think we all agree that 2020 has been a pretty interesting year and also will go down as being memorable! Living in Australia and more particularly Tasmania, we have been so blessed when you think about what has happened around the world.

I know from personal experience that it has been tough not being able to visit children, grand-children or parents and some have had the heart ache of losing family members without being able to be with them in their final days. My thoughts go out to all those and certainly we look forward to the opportunity to be able to visit interstate relatives in the not too distant future, unfortunately overseas trips look a bit further way.

From a Tasmanian point of view and more particularly from a real estate perspective, the market barely missed a beat and over the last six months the market has probably been as strong as I can remember (maybe with the exception of 2003 when prices doubled over a 12 month period). We are seeing average prices in all Launceston suburbs sitting at record highs and in so many cases multiple offers on properties across most price brackets.

With government grants, land sales are very strong with prices also rising through the year and in most cases trying to buy a good block under \$180K is near impossible. All builders I speak to are very busy with a lot of work out in front of them which is a good sign that things are going well. A lot of this work is renovations which may be the reason that we are not seeing as many people upgrading their homes as we would normally expect.

For those of you who own investment properties and were thinking of selling before COVID-19 struck, the market is exceptionally strong with many first home buyers back in the market plus a heap of local and interstate investors. Maybe worth some thought, I am always free for a chat!

Indicative Home Loan Repayments



AMOUNT	2.09%	2.29%	2.60%	2.85%	3.00%	3.29%	3.49%	3.69%
\$150,000	\$129	\$133	\$139	\$143	\$146	\$151	\$155	\$159
\$200,000	\$173	\$177	\$185	\$191	\$194	\$202	\$207	\$212
\$250,000	\$216	\$222	\$231	\$238	\$243	\$252	\$259	\$265
\$300,000	\$259	\$266	\$277	\$386	\$292	\$303	\$310	\$318
\$400,000	\$345	\$355	\$369	\$382	\$389	\$404	\$414	\$424
\$500,000	\$431	\$443	\$462	\$477	\$486	\$504	\$517	\$530
\$750,000	\$647	\$665	\$693	\$715	\$729	\$757	\$776	\$796
\$1,000,000	\$863	\$886	\$923	\$954	\$972	\$1009	\$1034	\$1061

NOTE: Weekly repayments based on principal and interest over a 30 year loan, repayments are an indication only and are subject to lender's acceptance and conditions. Please visit www.uploans.com.au for further information.

A Favourite Recipe Satay Lamb Stir Fry



PREPARATION TIME: 15 minutes

COOKING TIME: 10 minutes / SERVES: 6

Ingredients:

- 600g lamb leg steak, thinly sliced into strips
- 2 tsp finely chopped ginger
- 2 cloves garlic, finely chopped
- 1 brown onion, sliced
- 1 red capsicum, sliced
- 2 carrots, sliced
- 1 head broccoli, chopped into florets
- 200g green beans, trimmed and sliced
- 1 bunch bok choy, chopped
- ¼ cup olive oil

Sauce:

- 2 tbsp soy sauce
- 2 tsp fish sauce
- 2 tsp curry powder
- 1/2 cup natural peanut butter
- 2 tbsp brown sugar
- 270ml coconut milk

Method:

1. In a small bowl, whisk together sauce ingredients until smooth.
2. Heat a large wok or skillet over medium-high heat and drizzle in half the oil. Add onion, capsicum, carrots, broccoli and green beans, and stir-fry 4-5 mins, until veggies are charred on the edges and just starting to soften.
3. Add bok choy to the pan and cook a further 2 mins. Transfer vegetables to a large bowl.
4. Drizzle remaining oil into the pan and add lamb strips, ginger, and garlic. Stir-fry for 2 mins to sear lamb, then add sauce mixture and cook a further minute.
5. Return veggies and any liquid to pan, and toss to coat with the sauce.
6. Serve stir-fry over noodles, with fresh coriander, lime and chilli.

An Interesting Read

A Story of Survival During the Great Depression:

Ted Hustead planted his feet and surveyed the nothingness. The howl of the dust-filled wind was the only thing filling the silence. On the opposing sidewalk, an older man walked his dog. To Ted's left and right were little more than ghosts.

It was the wake of the Great Depression in South Dakota. The town he'd grown up in was dying. Those who'd succeeded were already gone. Those who'd stayed had no money. Ted was barely an exception. Behind him, his convenience store, Wall Drug Store, was emptier than a nest in a snakepit. They hadn't seen a single customer that day.

His wife had just given birth. As a man of his time, he'd been expected to provide for his family. He was plagued by fear. With the exception of drilling holes in the ground, the desolate plains of South Dakota are far from the place one usually starts a business. It was akin to planting a flower in concrete.

It was also "The Dust Bowl," a period of exceptional dryness in the midwest. As farms died, they detonated into huge sandstorms that consumed entire towns. Ted started his business more out of necessity rather than desire. Nobody was hiring. He had children to feed. Yet his solution to one problem had created another.

He was barely solvent. If he went out of business, he'd not only be unemployed but also in debt. Their town was no more than a highway gas stop in the desert. They'd need to adapt, much like an animal, or face extinction.

Then in 1936, Ted's wife came up with a simple, life-changing idea.

She was out running errands and picking up groceries. She was standing in a parking lot near Route 16, the main highway near town. She'd heard cars flying by, headed

Mowbray Street Talk

We've recommenced our 'Street Talk' series of videos and we're now featuring Mowbray!



If you have property in Mowbray or are interested in the history of Mowbray streets, you can find current and previous videos at www.richardbailey.com.au or on our Facebook page **Mowbray Real Estate**.

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for Mount Rushmore. She was also desperately thirsty at that moment. Then, she looked at the highway and realised what they could do.

Cars didn't have air conditioning until the mid-1940s. Driving through a desert legitimately felt like driving through a desert. Most people kept the windows down and often forgot to bring water.

The following day, Ted and his wife stood along Route 16, hammering signs in the ground. On each of them, it said:

**"Free ice water! At Walden Drugs."
"Soda! Beer! And — Free Ice Water. At Walden Drugs."**

The next day, it was like a dam had broken. They couldn't keep up with the flood of customers.

Ted's wife came in to help him work the register, while he handed out free ice waters and people bought impulse items in their store. Sensing the opportunity, they added more signs to the road.

A month later, a police officer showed up at their store. He gave Ted a hard time for violating advertising laws. If he was going to advertise, he'd have to do it legally. Fortunately, Ted had built up enough revenue to buy an actual billboard. Things only got better and better from there.

Today? Business is booming. You'll see billboards for hundreds of miles out. You won't find many people in the surrounding states who haven't heard of Wall Drug Store. It's become an entire mall.

The store attracts more than 15,000 customers a day. It's transformed from being almost extinct to generating hundreds of millions in revenue.

**All because they did one thing really well:
Give customers what they want.**



INVERMAY REAL ESTATE
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