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Fletcher's Real Estate

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LOCAL PROPERTY NEWS - SUMMER/AUTUMN 2013

Canterbury

Dear Canterbury Resident,

Welcome to the latest edition of your Local Property News! We hope that you enjoyed some time off over the festive season and have eased into the new year smoothly.

With more buyers attending open for inspections and some amazing results achieved, particularly at auction, the year has begun by continuing the positive trajectory of 2012.

We hope that you enjoy reading and discovering a little more about your local community. Please do not hesitate to contact me if you would like to have a chat about the market.

Take a look at some median house price statistics from your suburb and the surrounding area from the REIV:

| SUBURB | DEC-12 MEDIAN | DEC-11 MEDIAN | ANNUAL CHANGE |
|----------------|---------------|---------------|---------------|
| Canterbury* | \$1,750,000 | \$1,580,000 | 10.80% |
| Balwyn | \$810,000 | \$690,000 | 17.40% |
| Camberwell* | \$1,280,000 | \$1,280,000 | 0.00% |
| Hawthorn | \$1,400,000 | \$1,307,500 | 7.10% |
| Hawthorn East* | \$1,090,500 | \$1,050,500 | 3.90% |
| Surrey Hills | \$1,081,000 | \$1,212,000 | -10.80% |

**Indicates that less than 30 sales were recorded during the quarter.*

UPCOMING COMMUNITY EVENTS

Indie Market Place

When: Saturday, 16 March 2013
9am - 3pm

Where: Cambewell High School
Prospect Hill Road, Camberwell

What: Bringing the spirit of community shopping into your neighbourhood, offering unique handmade and innovative products for all ages including clothing, jewellery, health and skincare products, garden engraving, plants, candles, hair accessories, artisan food and homewares. You name it, we've got it!

French Fete

When: Sunday, 17 March 2013
10am - 4pm

Where: Cambewell Primary School
290 Camberwell Road, Camberwell

What: Come and enjoy a taste of France with gourmet French food and drink, rides, kids activities, market stalls, entertainment and special celebrity guests. This year there is Annabelle Eve, Peter Miller and many more exciting performers. All money raised will help the school children.

Relay for Life 2013

When: Saturday, 23 March at 4pm -
Sunday, 24 March at 10am

Where: John Gardiner Reserve
Auburn Road, Hawthorn

What: Relay for Life is back in Boroondara for the 8th year. It is an overnight, community event where teams participate in a relay-style walk or run to raise funds for the Cancer Council. The event brings the whole community together. Register your team today at www.relayforlife.org.au.

The residential property market certainly finished on a positive note in 2012 and the Fletchers Group has been kept extremely busy. Summer has been a particularly thriving period for our offices on the Bellarine and Mornington Peninsulas, whilst numerous new properties across the Eastern suburbs of Melbourne have also come onto the market.

Based on terrific buyer response, we are looking forward to a fantastic year ahead. Areas previously in great demand that experienced a period of dormancy should re-energise in 2013. Principally, good growth can only be assured in blue chip, established suburbs that are accessible to the city and with good infrastructure. For good capital growth in emerging areas, you need to consider the old fundamentals of infrastructure: industry and transport.

In property management news, a vacancy rate of 2.3% was recorded over the month of December last year. For the New Year to date, Fletchers properties have leased well, resulting in a vacancy rate of approximately 1% - a pleasing outcome.

The Reserve Bank of Australia's interest rate reduction in December last year provided mortgage holders with some welcome relief as the festive season began.

The RBA decided to leave the cash rate unchanged at 3 per cent at its first board meeting of 2013. In a statement accompanying the decision, RBA governor Glenn Stevens said the fiscal cliff in the US had been avoided, Chinese growth had improved and the financial pressures in Europe had eased: *"sentiment in financial markets has continued to improve, with risk spreads narrowing and funding conditions for financial institutions becoming more favourable"*.

The REIV's recent release of the December median pricing information showed that the median house price in Melbourne increased by 7.8% to \$555,000 from \$515,000 in the September quarter. The increase confirms strengthening demand and improved consumer confidence, pointing to a material difference effected in housing affordability as a result of the Reserve Bank's interest rate cuts in 2012.

RECENT SALES IN YOUR AREA



CANTERBURY Alexandra Avenue
SOLD \$1.8 million



CANTERBURY Balwyn Road
SOLD Undisclosed



CANTERBURY Burnside Avenue
SOLD \$1.29 million



CANTERBURY Highfield Road
SOLD \$2.015 million



CANTERBURY Hopetoun Avenue
SOLD \$760,000



CANTERBURY Hopetoun Avenue
SOLD \$2.2 million



CANTERBURY Rochester Road
SOLD \$652,000



CANTERBURY The Ridge
SOLD \$4.18 million



CANTERBURY Warburton Road
SOLD \$1.7 million



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REIV AWARDS
FOR EXCELLENCE
Large Residential Agency of
the Year 2011 and 2012

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