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## Fletchers Real Estate

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### LOCAL PROPERTY NEWS - SUMMER/AUTUMN 2013

### Donvale

Dear Donvale 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
Donvale	\$698,000	\$737,000	-5.30%
Doncaster	\$708,000	\$674,000	5.00%
Doncaster East	\$712,944	\$700,000	1.80%
Mitcham	\$580,000	\$580,000	0.00%
Ringwood	\$477,000	\$471,000	1.30%
Ringwood North*	\$605,000	\$591,250	2.30%

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

### UPCOMING COMMUNITY EVENTS

#### Manningham Produce Market

**When:** Fourth Sunday of the month  
8am - 1pm

**Where:** The Manningham Club  
Thompsons Road, Bulleen

**What:** Seasonal produce from the Manningham Farmers Produce Market, providing meat, vegetables, fruit, preserves, cheese, bread and baked goods. Proceeds from the operation of this market are used in community projects. Owned and operated by the Rotary Club of Templestowe.

#### Park Orchards Farmers Market

**When:** Third Saturday of the month  
9am - 1pm

**Where:** 1 Hopetoun Road, Park Orchards  
Melways Ref: 48 G8

**What:** Park Orchards Farmers' Market is a not for profit event organised by the Park Orchards Ratepayers Association and the Park Orchards Lions Club. The market is held in the heart of Park Orchards and all profits are distributed back to the community and people in need via the Lions Club.

#### Tunstall Square Market

**When:** Last Sunday of the month  
8am - 1pm

**Where:** Tunstall Square Shopping Centre  
Cnr Doncaster & Tunstall Roads

**What:** A community farmers market organised by the Rotary Club of Warrandyte-Donvale, selling a range of clothing, art, books, farm produce, plants and unique crafts. Up to 100 stalls participate and funds raised have assisted the Club in supporting many projects and the local community.

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



**DONVALE Cerberus Street**  
SOLD \$620,000



**DONVALE Chippewa Avenue**  
SOLD \$760,000



**DONVALE Illawong Drive**  
SOLD \$1.23 million



**DONVALE Leon Court**  
SOLD \$545,000



**DONVALE Lisbeth Avenue**  
SOLD \$463,000



**DONVALE Mitcham Road**  
SOLD \$440,000



**DONVALE Mitcham Road**  
SOLD \$505,000



**DONVALE Robdon Court**  
SOLD \$2.05 million



**DONVALE Serpells Terrace**  
SOLD \$615,000



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