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Fletchers Real Estate

Contact: 9836 2222 or info@fletchers.net.au

LOCAL PROPERTY NEWS - SUMMER/AUTUMN 2013

Park Orchards

Dear Park Orchards 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. Due to the low number of sales in your suburb over the last few months, we compare the September quarter figures:

SUBURB	SEPT-12 MEDIAN	SEPT-11 MEDIAN	ANNUAL CHANGE
Park Orchards*	\$924,000	\$1,027,500	-10.10%
Doncaster East	\$661,250	\$727,500	-9.10%
Donvale*	\$718,000	\$735,000	-2.30%
Ringwood North*	\$588,000	\$575,000	2.30%
Warrandyte*	\$760,000	\$678,750	12.00%

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

UPCOMING COMMUNITY EVENTS

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.

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.

Tunstall Square Market

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

Where: Tunstall Square Shopping Centre
Cnr Doncaster & Tunstall Roads

What: A community organised 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



PARK ORCHARDS Alder Court
SOLD \$950,000



PARK ORCHARDS Arundel Road
SOLD Undisclosed



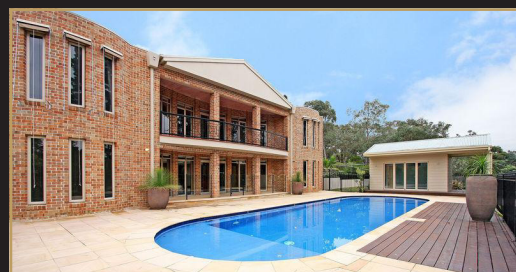
PARK ORCHARDS Berringa Avenue
SOLD Undisclosed



PARK ORCHARDS Dairy Avenue
SOLD \$995,000



PARK ORCHARDS Enfield Avenue
SOLD 1.135 million



PARK ORCHARDS Enfield Avenue
SOLD \$1,561,550



PARK ORCHARDS Park Road
SOLD \$795,000



PARK ORCHARDS Rainbow Valley Road
SOLD \$1.1 million



PARK ORCHARDS Smedley Road
SOLD \$1.2 million



Fletchers Manningham
39 Tunstall Square
DONCASTER EAST VIC 3109

Phone: (03) 9841 5788

Fax: (03)9841 6588

E-mail: info@fletchers.net.au



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