

## Welcome to the latest edition of your Local Property News CROYDON, CROYDON SOUTH, CROYDON NORTH & CROYDON HILLS

We observed buyer confidence rising over the chilly winter months, and are pleased to report that this has continued into a busy spring selling season.

Demand for quality properties has surged, with the strength in competition producing many outstanding and often unexpected results. Across the Eastern suburbs of Melbourne, Fletchers average auction success rate over the last six months was over 80 per cent.

Historically low interest rates have been a major factor in stimulating activity and this, combined with the conclusive election result, should ensure that consumer confidence remains high.

Fletchers has had a busy year to date, thrilled to be recognised as the 2013 Australian Large Residential Agency of the Year at the Real Estate Institute of Australia's (REIA) Awards for Excellence, held in Canberra.

We were also pleased to be announced as the overall winner of the 2013 Australian Achiever Award for Victoria's Real Estate Services, achieving an unprecedented score of 99.58 per cent for our customer relations and service. We look forward to achieving more positive results for the remainder of the year and hope that we can provide assistance to you.

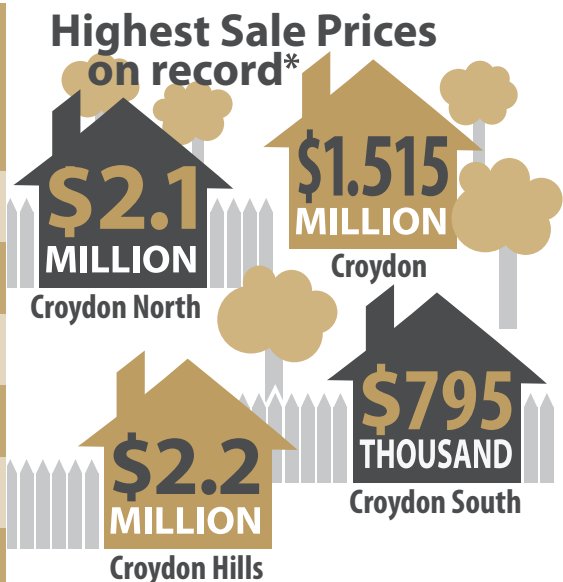
Please do not hesitate to get in touch if you would like to chat about the market, or if you would like an update on your own home or investment property.



“Historically low interest rates have been a major factor in stimulating activity”

## SNAPSHOT: MEDIAN HOUSE PRICES

Suburb	Median Price June Qtr 2013	Median Price June Qtr 2012	Annual % Change	Sales June Qtr 2013, approx. number
Croydon	\$470,000	\$420,000	11.90%	110
Croydon North	\$532,500	\$525,000	1.40%	53
Croydon South	\$486,000	\$437,500	11.10%	24
Croydon Hills	\$600,000	\$520,500	15.30%	15
Ringwood	\$530,000	\$485,000	9.30%	101
Ringwood North	\$651,000	\$578,000	12.60%	52



\*DISCLOSED PRICES ONLY (SOURCED FROM PDOL SEPT 2013)



4 CROYDON HILLS Settlers Hill | Sold for \$611,100



3 CROYDON NORTH Kinta Court  
Sold for \$455,000



3 CROYDON View Street  
Sold for \$483,500



3 CROYDON Nyanda Court | Sold for \$475,000



4 CROYDON NORTH Neuparth Road  
Sold for \$520,000



4 CROYDON NORTH Oaktree Road  
Sold for \$540,000

# HIGHLIGHT SALES

June — August 2013



3 CROYDON NORTH Humber Road  
Sold for \$410,000



4 CROYDON Fortuna Avenue  
Sold for \$640,000



3 CROYDON Lee Ann Court  
Sold for \$430,000



3 CROYDON Columbia Avenue  
Sold for \$681,000



“For the family to enjoy, walk to Eastfield Park and Croydon Golf Course”

4 CROYDON Gum Tree Close | Sold for \$596,200



4 CROYDON HILLS Federation Glen | Sold for \$715,000



3 CROYDON NORTH Susans Court  
Sold for \$538,500



3 CROYDON Lusher Road  
Sold for \$400,000



3 CROYDON NORTH Karingal Road  
Sold for \$430,000

# RECENT SALES

Address	Suburb	Price	Bedrooms
Maroondah Highway	Croydon	\$410,000	3
Lyons Road	Croydon North	\$464,000	3
Shirley Court	Croydon	\$465,000	3
Warrien Road	Croydon North	\$580,000	4
Patrick Avenue	Croydon North	\$410,000	3
Anthony Street	Croydon	\$455,000	3
Leigh Road	Croydon	\$338,000	2
Murray Road	Croydon	\$541,000	3
Mulawa Street	Croydon North	\$550,000	4
Dorset Road	Croydon	\$460,000	3
Sandgate Avenue	Croydon	\$365,000	2
Binbrook Drive	Croydon	\$460,000	5
Timms Avenue	Croydon	\$490,000	3

Address	Suburb	Price	Bedrooms
Maggs Street	Croydon	\$360,000	2
Lee Ann Crescent	Croydon	\$340,000	3
Central Avenue	Croydon South	\$408,000	6
Grayling Crescent	Croydon	\$455,000	3
Civic Square	Croydon	\$392,130	3
Vernon Street	Croydon	\$350,000	2
Exeter Road	Croydon North	\$363,000	2
Dorset Road	Croydon	\$420,000	3
Sherlock Road	Croydon	\$440,000	3
Morecroft Avenue	Croydon	\$442,500	3
Dealbata Place	Croydon	\$653,000	5
Sevenoaks Avenue	Croydon	\$407,000	3
Golden Ridge Drive	Croydon Hills	\$600,000	4

RECENT SALES SOURCED FROM PROPERTY DATA ONLINE (PDOL), SEPTEMBER 2013

# SALES UPDATE

The median house price in Melbourne rose slightly in the June quarter, with a 2.4 per cent increase in seasonally adjusted terms to \$562,000 from a revised \$549,000 in the March quarter. Units and apartments recorded a similar level of demand to houses, with a 2.8 per cent increase in seasonally adjusted terms to \$464,500 from \$452,000 in the March quarter.

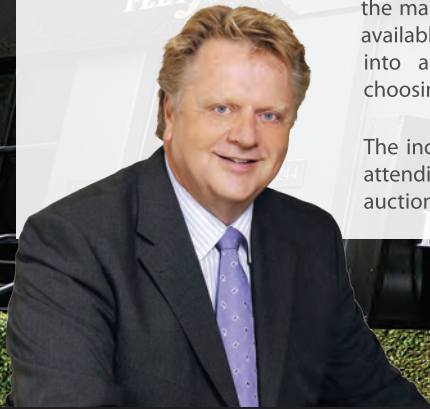
“This is one of the strongest markets I have seen in over forty years in real estate...”

REIV CEO, Enzo Raimondo said that the improvements recorded over the past few months had been retained this quarter, with Melbourne on track for moderate growth in 2013.

Suburbs with the strongest growth in median prices in the quarters were some of the city's most expensive: Hawthorn East, Glen Iris, Malvern East and Kew. In the outer east, Ringwood, Croydon and Lilydale also saw strong demand from buyers around the \$500,000 price point.

Spring is traditionally seen as the season to sell your home, with a large number of properties entering the market. More potential buyers enter the market as more property becomes available, as people look to trade up into a larger home or conversely, choosing to downsize.

The increase in the number of people attending open for inspections and auctions bodes well for a good spring.



**Rob Fletcher** Executive Chairman

# RENTALS UPDATE

The REIV reports that the current rental vacancy rate in Melbourne for August 2013 is 3.7 per cent, an increase from 3.2 per cent in the previous month. Fletchers vacancy rate remains at an average low rate of .9 per cent. The current house median rent in Melbourne is \$390 per week, a 2.6 per cent increase from the previous month.

“Did you know that during the months of October to February, Fletchers experience our greatest demand and achieve the highest prices for rental properties?”

Why? It is largely to do with people feeling most comfortable moving just before and after Christmas, in order to set themselves up for the New Year. This is especially the case for families with respect to schooling. Popular suburbs in demand are Balwyn, Balwyn North, Canterbury, Kew, Hawthorn, Mont Albert and Surrey Hills.

If you know of anyone who is thinking about listing their home or rental property for lease during these months, please put them in touch with our Business Development Manager, Cherie Leman (03 9831 3468). We would be delighted to offer a complimentary rental appraisal and discuss Fletchers property management service offering. For any successful new managements obtained that you refer us to, we would be pleased to offer you a Fletchers Westfield debit card to the value of \$300.

There is no better time than spring to broaden your investment portfolio.



**Andrew Paterson** Director & Company Property Manager

## Facts & Figures

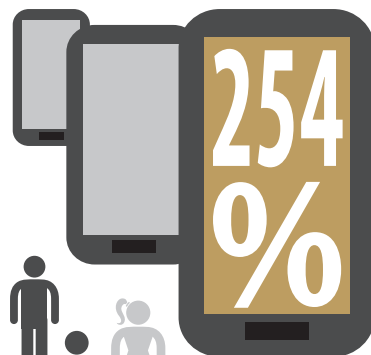
Fletchers has **523** Facebook Likes



**&** **44.3%** of those followers are between the key ages of **35-54**

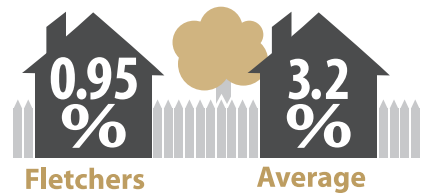
and to date there have been **69,063** YOUTUBE VIEWS

Mobile traffic has increased by



Between June 2012 & June 2013 we have had **484,324** unique visitors to our site, [fletchers.net.au](http://fletchers.net.au)

**&** The vacancy rate of our rental properties is substantially lower than the industry



and 1 in 7 taxpayers have now bought an investment property\*



So why not choose **Fletchers?**

\*1,764,924 OF 12.6 MILLION TAXPAYERS ACCORDING TO DATA FROM THE AUSTRALIAN TAXATION OFFICE