



**Stephanie Michael** BCom

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**Local Property News  
Summer Edition 2014**

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## Welcome to the latest edition of your Local Property News

### BULLEEN

After a fantastic twelve months in real estate, we are thrilled to welcome the New Year with continuing enthusiasm and hope that the festive season was a happy one for you and your families.

The Fletchers Group continued to thrive in this excellent real estate market, which began with the ultimate industry achievement: recognition as the 2013 Australian Large Residential Agency of the Year. We were also acknowledged for our innovative online presence, winning Website of the Year for the fourth time at the 2013 REIV Awards for Excellence.

Our Group is set to grow in 2014, with the announcement of our network's expansion into both Maroondah and the Yarra Ranges. An exciting development!

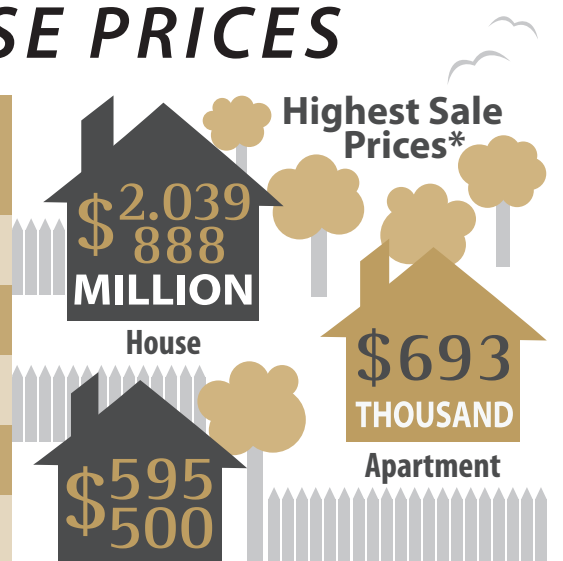
Please do not hesitate to get in touch if you would like to chat about the market, or if you would like an update on your own home or investment property.



“Our Group is set to grow in 2014...an exciting development!”

## SNAPSHOT: MEDIAN HOUSE PRICES

Suburb	Median Price Sept Qtr 2013	Median Price Sept Qtr 2012	Annual % Change	Sales Dec Qtr 2013, approx. number
Bulleen	\$800,000	\$708,500	12.9%	40
Templestowe	\$871,000	\$866,750	0.5%	75
Templestowe Lower	\$755,000	\$658,000	14.7%	60
Balwyn North	\$1,252,500	\$1,025,000	22.2%	116
Doncaster	\$803,000	\$715,250	12.3%	106
Doncaster East	\$796,500	\$662,500	20.2%	144



Melbourne Median House Price

\*DISCLOSED PRICES, SOURCED FROM THE REIV DEC 2013



3 **BULLEEN Sandra Street** | Sold for \$927,500



3 **BULLEEN Pinnacle Crescent**  
Sold for \$820,000



3 **BULLEEN Harold Street**  
Sold for \$761,000



4 **BULLEEN Thompsons Road** | Sold for \$779,000



4 **BULLEEN Marjorie Close**  
Sold for \$716,000



3 **BULLEEN Rocklea Road**  
Sold for \$906,000

## HIGHLIGHT SALES October — December 2013



3 **BULLEEN Elizabeth Street**  
Sold, undisclosed



3 **BULLEEN The Crest**  
Sold for \$730,000



5 **BULLEEN Robert Street**  
Sold for \$1,480,000



3 **BULLEEN Prospect Road**  
Sold for \$616,000



“An impressive 11 bidders competed to secure this superbly renovated home”

3 **BULLEEN Vista Street** | Sold for \$950,000



3 **BULLEEN Harold Street** | Sold for \$677,000



3 **BULLEEN Frederick Street**  
Sold for \$730,000



4 **BULLEEN Lincoln Drive**  
Sold, undisclosed



4 **BULLEEN Thompsons Road**  
Sold for \$675,000

## RECENT SALES

Address	Suburb	Price	Bedrooms
Mangan Street	Bulleen	\$600,000	3
Darryl Street	Bulleen	\$1,155,000	4
White Way	Bulleen	\$980,000	4
Thompsons Road	Bulleen	\$636,000	3
Manningham Road	Bulleen	\$435,000	2
Bulleen Road	Bulleen	\$618,500	3
Harold Street	Bulleen	\$780,000	3
Gisborne Street	Bulleen	\$730,000	4
Yarraleen Place	Bulleen	\$972,000	4
Helene Street	Bulleen	\$745,000	3
Allen Street	Bulleen	\$960,000	4
Lindsay Street	Bulleen	\$739,000	3
Pleasant Road	Bulleen	\$837,000	4

Address	Suburb	Price	Bedrooms
Bourke Street	Bulleen	\$943,500	4
Allen Street	Bulleen	\$586,000	2
Kathleen Grove	Bulleen	\$730,000	3
Stanley Street	Bulleen	\$870,000	5
Dumossa Avenue	Bulleen	\$1,200,000	5
Furneaux Grove	Bulleen	\$780,000	4
Thompsons Road	Bulleen	\$600,000	3
Summit Drive	Bulleen	\$810,000	4
Westwood Drive	Bulleen	\$694,000	3
Manningham Road	Bulleen	\$610,000	2
Kimberley Way	Bulleen	Undisclosed	4
Manningham Road	Bulleen	\$607,500	3
Bourke Street	Bulleen	\$927,000	4

IF YOUR PROPERTY IS CURRENTLY LISTED WITH ANOTHER AGENT, PLEASE DISREGARD THIS NOTICE | INCLUDES FLETCHERS AND OTHER AGENCY'S SALES

# SALES UPDATE

The median house price in Melbourne increased by nearly nine per cent in the September quarter, to \$595,500 from a revised \$547,500 recorded in the June quarter. Units and apartments recorded a similar level of demand to houses, with a 4.8 per cent increase in seasonally adjusted terms to \$481,500.

“Suburbs with the strongest growth in median prices in the September quarter were concentrated in the inner and middle suburbs...”

REIV CEO, Enzo Raimondo, said that the higher than expected growth in the quarter showed a very clear increase in demand, but warned that this level of growth may not be sustained over the long term.

Suburbs with the strongest growth in median prices in the September quarter were concentrated in the inner and middle suburbs: Balwyn, Brighton East, Ascot Vale, Balwyn North and Footscray. Historically low interest rates were a major factor in stimulating activity, combined with strong auction clearance rates and a high level of consumer confidence.

Despite the high auction numbers over the 2013 Spring and Summer selling seasons, the Fletchers Group performed extremely well under the hammer. The last six weeks of the year yielded an average clearance rate of 80 per cent, compared to an average Victorian clearance rate of 68 per cent, recorded by the REIV, for the same six week period.

It is shaping up to be another busy year with many auctions already scheduled, so please contact us today if you are thinking of selling in 2014.



**Rob Fletcher** Executive Chairman

# RENTALS UPDATE

The REIV reported a rental vacancy rate in Melbourne in October 2013 of 2.7 per cent, down from 2.9 per cent in the previous month. Fletchers vacancy rate remains at an average low of 0.9 per cent, an excellent result for our clients. The current median rent for houses in Melbourne is \$393 per week, a 0.8 per cent increase from the previous month.

Low interest rates have resulted in an increase in the number of investment properties acquired, with an abundance of options for prospective tenants. Director and Company Property Manager, Andrew Paterson, notes that the success of leasing a rental property is largely due to a focus on the correct pricing of properties. Current and prospective landlords should be mindful of this, due to increased stock levels and the corresponding increase in competition.

“...the success of leasing a rental property is largely due to a focus on the correct pricing of properties.”

If you know of anyone who is thinking about listing their home or rental property for lease, 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 new 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 to broaden your investment portfolio.

On behalf of the team, I hope that 2014 proves to be a successful year and we look forward to speaking with you soon!



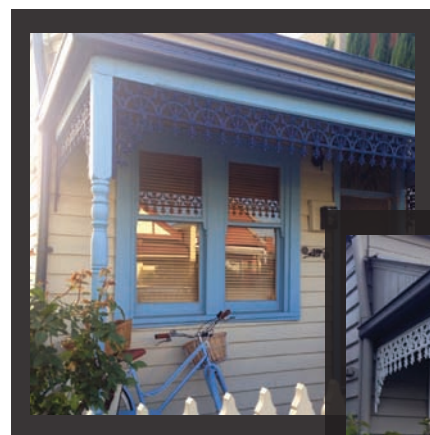
**Andrew Paterson** Director & Company Property Manager

## Calling All Renovation Extraordinaires!

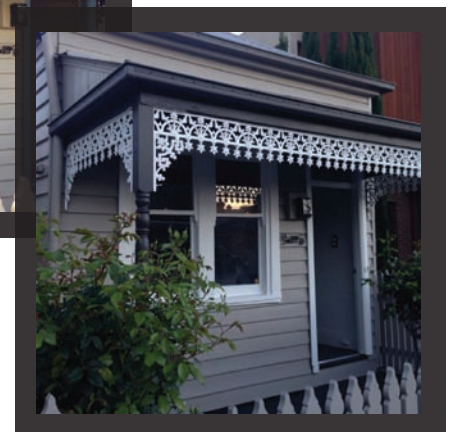
### WIN 1 OF 3 VILLAGE GOLD CLASS PACKAGES!

- 1 “Like” Fletchers on Facebook 
- 2 Fill out the Renovation Competition form and send us your Before and After picture
- 3 Enter by Friday the 28th of March. Winners announced Monday the 31st of March

FOR FULL TERMS AND CONDITIONS, SEE FLETCHERS FACEBOOK NOTES



**BEFORE**



**&  
AFTER**