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**Local Property News  
Summer Edition 2014**

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

### BURWOOD & BURWOOD EAST

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!

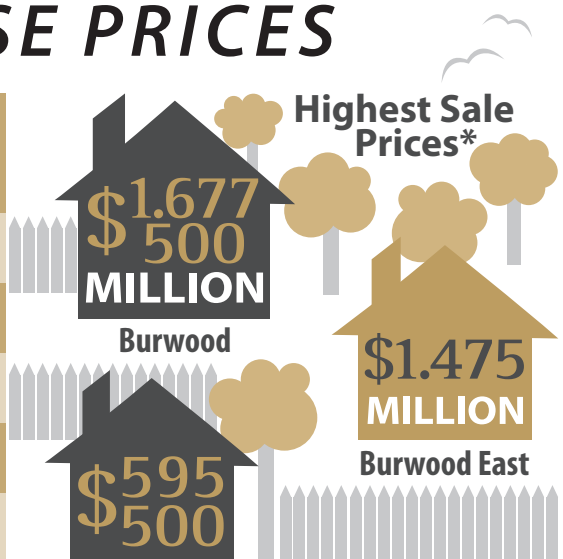
Please do not hesitate to get in touch if you would like to chat about the market, or if you would like an update on your own home or investment property.



“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
Burwood	\$780,000	\$740,000	5.4%	82
Burwood East	\$681,000	\$637,440	6.8%	29
Surrey Hills	\$1,307,000	\$1,100,000	18.8%	95
Box Hill South	\$819,800	\$720,000	13.9%	58
Blackburn South	\$703,000	\$601,250	16.9%	47
Vermont South	\$783,000	\$610,000	28.4%	48



Melbourne Median House Price

\*DISCLOSED PRICES, SOURCED FROM THE REIV DEC 2013





5 **BURWOOD Warrigal Road** | Sold for \$1,020,500



3 **BURWOOD Webb Street**  
Sold for \$750,000



6 **BURWOOD EAST Newhaven Road**  
Sold for \$811,000



4 **BURWOOD EAST Robinlee Avenue** | Sold for \$1,005,000



4 **BURWOOD Parer Street**  
Sold for \$890,000



4 **BURWOOD EAST Edgewood Avenue**  
Sold for \$762,000

## HIGHLIGHT SALES October — December 2013



3 **BURWOOD Somers Street**  
Sold for \$1,500,000



4 **BURWOOD Meldan Street**  
Sold for \$820,000



4 **BURWOOD Murray Drive**  
Sold for \$1,225,000



4 **BURWOOD EAST Bettina Street**  
Sold for \$980,000



“ This excellent block offered a wealth of potential and attracted 7 bidders ”

3 **BURWOOD EAST Hilltop Crescent** | Sold for \$1,211,000



3 **BURWOOD EAST Travers Crescent** | Sold for \$738,000



3 **BURWOOD Aylwin Avenue**  
Sold for \$1,214,000



3 **BURWOOD Loudon Road**  
Sold for \$933,000



4 **BURWOOD Daniel Street**  
Sold for \$1,350,000

## RECENT SALES

Address	Suburb	Price	Bedrooms	Address	Suburb	Price	Bedrooms
Clanbrae Avenue	Burwood	\$904,000	3	Morton Road	Burwood	\$885,000	3
Parer Street	Burwood	\$1,105,000	3	Woolcock Close	Burwood	\$950,000	4
Leonard Street	Burwood	\$888,000	7	Banbury Street	Burwood East	\$680,000	3
Dawayne Street	Burwood East	\$751,000	5	Parer Street	Burwood	\$975,000	3
Kilsyth Avenue	Burwood	\$800,000	3	Roslyn Street	Burwood	\$910,000	2
College Way	Burwood	\$583,750	3	Livingstone Close	Burwood	\$520,000	2
Greenwood Street	Burwood	\$1,055,000	3	Renown Street	Burwood	\$649,000	3
Davis Street	Burwood East	\$686,000	2	Cornish Road	Burwood East	\$715,000	3
Pickford Street	Burwood East	\$533,500	3	Uganda Street	Burwood	\$818,500	3
Barnes Avenue	Burwood	\$896,000	3	Benwerrin Drive	Burwood East	\$797,000	3
Lorraine Drive	Burwood East	\$736,000	3	Newbigin Street	Burwood	\$1,380,000	3
Roslyn Street	Burwood	\$905,000	3	McComas Grove	Burwood	\$973,000	4
Robert Street	Burwood East	\$710,300	3	Montpellier Road	Burwood	\$540,000	2

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!



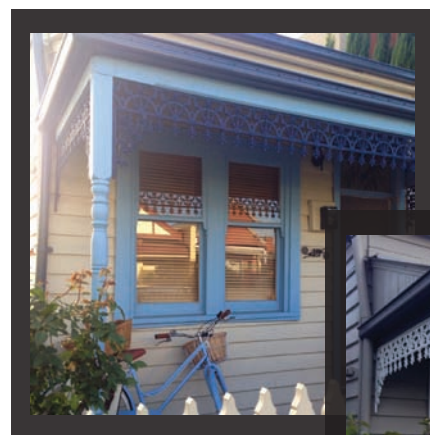
**Andrew Paterson** Director & Company Property Manager

## Calling All Renovation Extraordinaires!

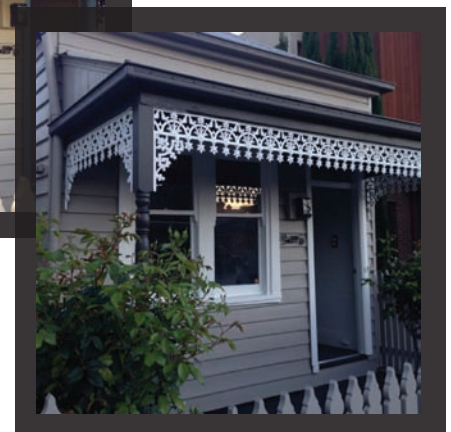
### WIN 1 OF 3 VILLAGE GOLD CLASS PACKAGES!

- 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**