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**Local Property News
Summer Edition 2014**

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Welcome to the latest edition of your Local Property News

MITCHAM

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.

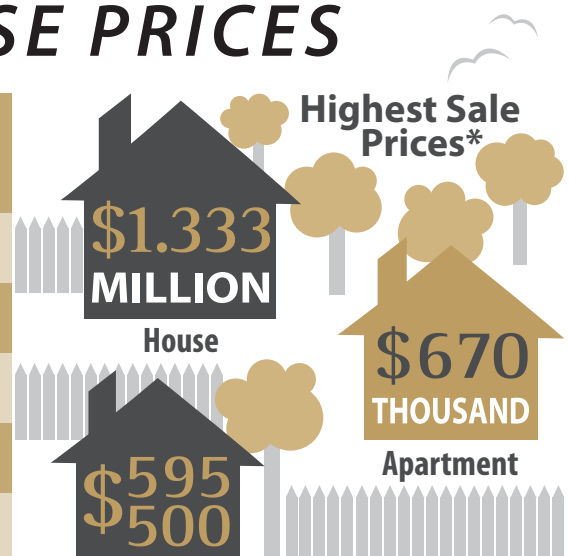
Our Group is set to grow in 2014, with the announcement of our network's expansion into both Maroondah and the Yarra Ranges. An exciting development!

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.

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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
Mitcham	\$640,500	\$600,000	6.7%	93
Vermont	\$652,000	\$580,000	12.4%	69
Blackburn	\$820,000	\$768,000	6.8%	75
Blackburn North	\$734,500	\$576,000	27.5%	54
Ringwood	\$550,000	\$497,000	10.7%	91
Ringwood North	\$630,500	\$588,000	7.2%	41



*DISCLOSED PRICES, SOURCED FROM THE REIV DEC 2013



2 MITCHAM Lucknow Street | Sold, undisclosed



3 MITCHAM McDowall Street
Sold for \$611,000



3 MITCHAM Brunswick Road
Sold for \$686,000



3 MITCHAM Ormond Avenue | Sold for \$716,000



3 MITCHAM Fellows Street
Sold for \$760,000



4 MITCHAM Alwyn Street
Sold for \$990,000

HIGHLIGHT SALES October — December 2013



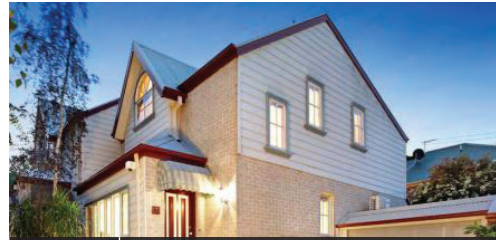
3 MITCHAM Victoria Avenue
Sold for \$620,000



3 MITCHAM Fuller Street
Sold for \$696,000



4 MITCHAM Gillies Street
Sold for \$900,000



2 MITCHAM Heatherdale Road
Sold for \$525,000



“A quality family home, featuring a charming weatherboard facade”

4 MITCHAM Fellows Street | Sold for \$1,150,000



3 MITCHAM Churinga Avenue | Sold for \$700,000



3 MITCHAM Cresswell Crescent
Sold for \$660,000



5 MITCHAM Mitcham Road
Sold for \$978,000



2 MITCHAM Hopetoun Street
Sold for \$510,000

RECENT SALES

Address	Suburb	Price	Bedrooms
Whitehorse Road	Mitcham	\$617,500	3
Dawe Road	Mitcham	\$751,000	2
Cochrane Street	Mitcham	\$576,000	3
McDowall Street	Mitcham	\$611,000	3
Munro Street	Mitcham	\$720,800	4
Dudley Street	Mitcham	\$760,000	4
Creek Road	Mitcham	\$641,000	3
Simpson Street	Mitcham	\$803,500	3
Walwa Street	Mitcham	\$671,000	4
Sharrow Road	Mitcham	\$570,000	3
McKeon Road	Mitcham	\$798,000	4
Gillies Street	Mitcham	\$709,500	3
Heatherdale Road	Mitcham	\$790,000	4

Address	Suburb	Price	Bedrooms
Moresby Street	Mitcham	\$722,000	6
Thomas Street	Mitcham	\$810,000	3
Garden Avenue	Mitcham	\$920,000	3
Cochrane Street	Mitcham	\$655,000	4
Calcutta Street	Mitcham	\$740,000	4
Burnett Street	Mitcham	\$588,000	2
Heatherdale Road	Mitcham	\$840,000	3
Dalmor Avenue	Mitcham	\$622,000	3
Forster Street	Mitcham	\$795,000	4
Sunshine Avenue	Mitcham	\$655,000	3
Irene Crescent	Mitcham	\$650,000	5
Wooddale Grove	Mitcham	\$705,000	3
Aroona Avenue	Mitcham	\$721,000	3

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!

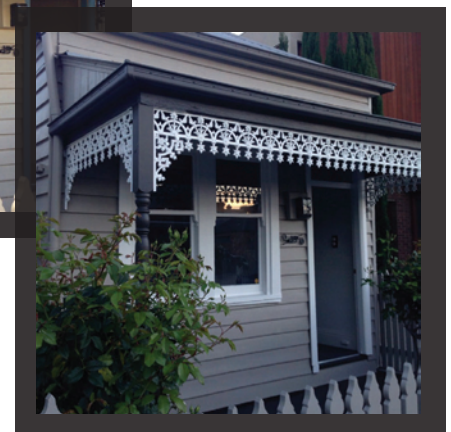
WIN 1 OF 3 VILLAGE GOLD CLASS PACKAGES!

- 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**