



Steven Zervas

PROPERTY CONSULTANT

0423 767 621 | 9831 3471 | steven.zervas@fletchers.net.au



**Local Property News
Summer Edition 2014**

p: 9836 2222 f: 9836 9822 e: canterbury@fletchers.net.au
a: 244 Canterbury Road, Canterbury VIC 3126

Welcome to the latest edition of your Local Property News

MOUNT WAVERLEY

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.

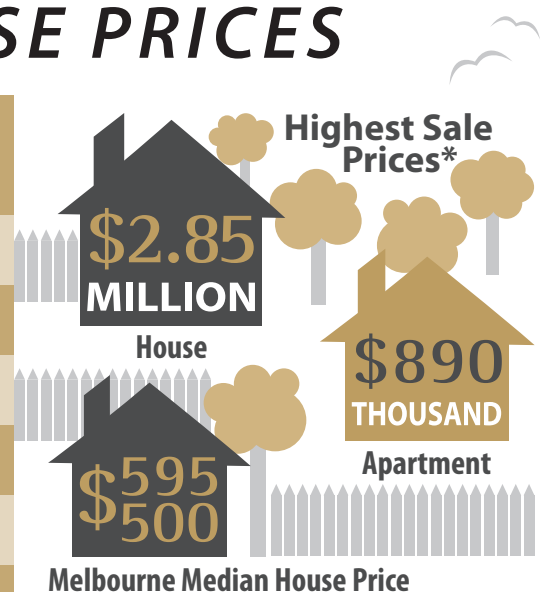
Our Group is set to grow in 2014, with the announcement of our network's expansion into both Maroondah and the Yarra Ranges. An exciting development!

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
Mount Waverley	\$820,000	\$665,000	23.3%	158
Burwood	\$780,000	\$740,000	5.4%	82
Burwood East	\$681,000	\$637,440	6.8%	29
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



*DISCLOSED PRICES, SOURCED FROM THE REIV DEC 2013



4 MOUNT WAVERLEY Clarke Place | Sold for \$1,525,888



3 MOUNT WAVERLEY Huntingdale Road
Sold for \$665,000



5 MOUNT WAVERLEY Howard Avenue
Sold, undisclosed



5 MOUNT WAVERLEY Simpson Drive | Sold for \$1,680,000



4 MOUNT WAVERLEY Coronation Street
Sold for \$1,035,000

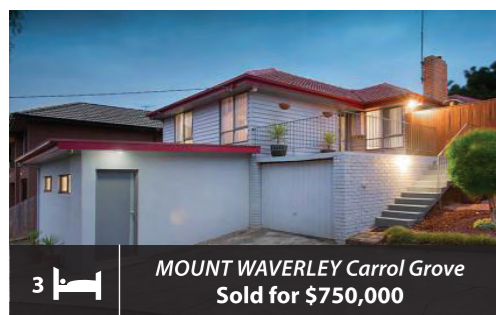


3 MOUNT WAVERLEY Stanley Avenue
Sold for \$655,500

HIGHLIGHT SALES October — December 2013



3 MOUNT WAVERLEY Albert Street
Sold for \$785,000



3 MOUNT WAVERLEY Carrol Grove
Sold for \$750,000



3 MOUNT WAVERLEY Madison Court
Sold for \$780,000



3 MOUNT WAVERLEY Lawrence Road
Sold for \$820,000



“Three bidders pushed the price \$100,000 over reserve on auction day”

4 MOUNT WAVERLEY Josephine Avenue | Sold for \$1,360,000



3 MOUNT WAVERLEY Montgomery Avenue | Sold for \$818,000



5 MOUNT WAVERLEY Sesame Street
Sold for \$1,750,000



5 MOUNT WAVERLEY Herbert Street
Sold for \$1,460,000



3 MOUNT WAVERLEY Marianne Way
Sold for \$727,000

RECENT SALES

Address	Suburb	Price	Bedrooms
Lawrence Road	Mount Waverley	\$871,000	3
Toroodun Street	Mount Waverley	\$658,000	3
Bengal Crescent	Mount Waverley	\$880,000	4
Ian Grove	Mount Waverley	\$731,000	2
Mayfield Drive	Mount Waverley	\$792,500	4
Wills Avenue	Mount Waverley	\$900,000	4
Jubilee Street	Mount Waverley	\$871,000	3
Malcolm Court	Mount Waverley	\$1,505,000	3
Amber Grove	Mount Waverley	\$875,000	3
Hillview Avenue	Mount Waverley	\$890,000	4
Park Lane	Mount Waverley	\$1,210,000	3
Adrienne Crescent	Mount Waverley	\$800,000	3
Kendall Street	Mount Waverley	\$810,000	3

Address	Suburb	Price	Bedrooms
High Street Road	Mount Waverley	\$800,000	4
Amstel Court	Mount Waverley	\$875,000	4
Muir Street	Mount Waverley	\$882,000	3
Kay Street	Mount Waverley	\$846,500	5
Tanjil Court	Mount Waverley	\$869,000	4
Dell Court	Mount Waverley	\$847,000	4
Forster Road	Mount Waverley	\$652,000	3
Rosaline Avenue	Mount Waverley	\$1,026,000	3
Headingly Road	Mount Waverley	\$922,000	5
Laura Grove	Mount Waverley	\$861,000	3
Waverley Road	Mount Waverley	\$682,000	4
Avondale Grove	Mount Waverley	\$1,100,000	4
Alice Street	Mount Waverley	\$968,000	5

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