

Local Property News  
Winter Edition 2014



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## THE BOROONDARA EDITION

As the winter months draw to a close, we are pleased to bring you the latest edition of our Local Property News.

Traditionally, we see fewer properties on the market in winter than in the peak seasons of autumn and spring. This winter has, however, been the busiest yet for Fletchers in our 95 year history. We are proud to report that our auction clearance rate for the financial year is 10 per cent higher than the industry average and attendance at open for inspections is at an all time high.

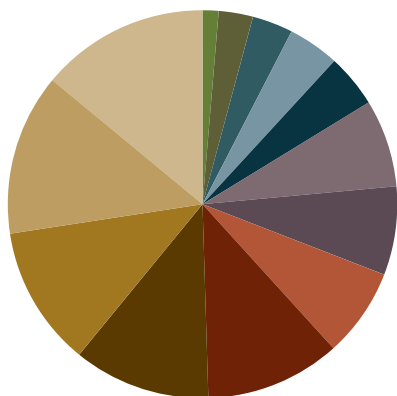
Across Boroondara, most suburbs have experienced significant growth in median house prices. In particular, Balwyn and Balwyn North both saw annual increases of 27 per cent in the last financial year. The REIV has reported that auction levels are up 30 per cent on the previous year, with suburbs in Boroondara averaging a success rate of 82 per cent\*.

We were thrilled to be named as finalists across six categories for the 2014 Real Estate Business Awards. We were recognised for being amongst the best in the business in: Boutique Network of the Year; Property Management Business of the Year; Sales Agent of the Year (Metropolitan) — Tim Heavyside; Business Development Manager of the Year (Rentals) — Cherie Paterson; Industry Thought Leader — Bradley Brown; and Best Training and Education Program.

If you are thinking of selling your home this Spring, now is the ideal time to start your preparations and avoid the stress of a last minute rush to the market. If you would like a complimentary appraisal of your property, or just to chat about the current trends, please do not hesitate to get in touch with me today.

## BOROONDARA AT A GLANCE

A look at some of our favourite suburbs\*\*



Boroondara Population (%)

- Glen Iris
- Balwyn
- Kew
- Canterbury
- Hawthorn
- Ashburton
- Balwyn North
- Kew East
- Camberwell
- Mont Albert
- Surrey Hills
- Deepdene
- Hawthorn East

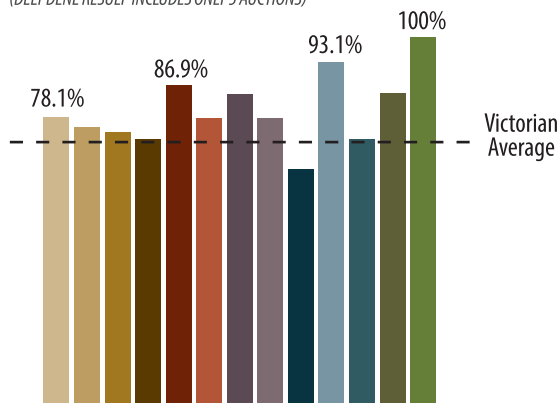
The average age of our residents ranges

FROM **31** TO **46**

(HAWTHORN) (DEEPENE)

Victorian Auction Clearance Rate<sup>‡</sup> (%)

(DEEPENE RESULT INCLUDES ONLY 5 AUCTIONS)



AUCTION CLEARANCE RATES

**81%** **71%**

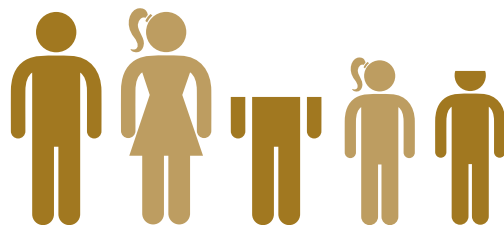
FLETCHERS EASTERN OFFICES<sup>†</sup> VICTORIAN AVERAGE<sup>‡</sup>

& **\$62 HIGHER**

the average rent per week is

than the Greater Melbourne average.

There is also an average of 2.6 people per household in both Boroondara and Melbourne and 1.9 and 1.8 children per family respectively.



\*APPROX. PERCENTAGE USING AVAILABLE DATA FROM REIV \*\*DATA SOURCED FROM 2011 CENSUS OF POPULATION AND HOUSING †RECORDED BY FLETCHERS 1/1/14-30/6/14 ‡RECORDED BY THE REIV 1/1/14-30/6/14



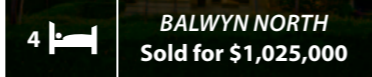
**BALWYN**  
Sold for \$1,675,000



**HAWTHORN Robinson Road**  
Sold for \$2,475,000



**SURREY HILLS**  
Sold for \$690,000



**BALWYN NORTH**  
Sold for \$1,025,000

## TOP SALES This Quarter\*

- HAWTHORN** \$4,350,000
- KEW** \$3,122,000
- BALWYN NORTH** \$3,000,000
- HAWTHORN EAST** \$5,200,000
- KEW EAST** \$1,840,200
- BALWYN** \$3,150,000
- DEEPDENE** \$2,500,000
- CANTERBURY** \$2,850,000
- CAMBERWELL** \$3,935,000
- GLEN IRIS** \$2,350,000
- ASHBURTON** \$1,650,000
- SURREY HILLS** \$2,700,000
- MONT ALBERT** \$1,900,000



**SURREY HILLS Broughton Road**  
Sold for \$907,000



**CAMBERWELL**  
Sold for \$960,000



**BALWYN NORTH**  
Sold for \$2,000,000

## HIGHLIGHT FLETCHERS SALES April — June 2014



**HAWTHORN EAST**  
Sold for \$565,000



**KEW EAST**  
Sold for \$1,200,000



**BALWYN NORTH Inverness Way**  
Sold for \$2,120,000



**KEW Stoke Avenue**  
Sold for \$2,415,000



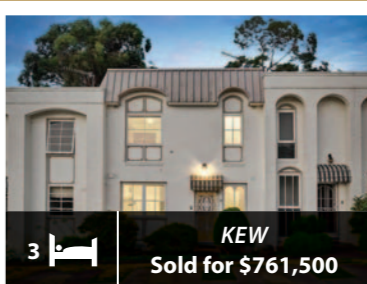
**CAMBERWELL**  
Sold for \$875,000



**BALWYN**  
Sold for \$701,000



**BALWYN NORTH**  
Sold for \$1,350,000



**KEW**  
Sold for \$761,500



**CANTERBURY**  
Sold, undisclosed



**BALWYN**  
Sold for \$1,190,000



**CAMBERWELL Lofty Avenue**  
Sold for \$1,500,000



**BALWYN NORTH**  
Sold for \$1,186,000

Address	Suburb	Price	Bedrooms
Monash Avenue	Balwyn	\$1,700,000	2
Rathmines Road	Hawthorn East	\$1,180,000	3
Wattle Valley Road	Canterbury	\$605,000	2
Glamis Court	Balwyn North	\$1,041,000	4
Belford Road	Kew East	\$1,100,000	Land
Nott Street	Balwyn	\$760,000	2

Address	Suburb	Price	Bedrooms
Barkers Road	Hawthorn East	\$321,000	1
Reading Avenue	Balwyn North	\$1,400,000	4
Kilby Road	Kew East	\$820,000	3
Louise Avenue	Mont Albert	\$795,000	2
King Street	Balwyn	\$1,170,000	3
Power Street	Hawthorn	\$481,000	2



**CANTERBURY**  
Sold for \$950,000



**BALWYN NORTH**  
Sold for \$2,650,000



**MONT ALBERT View Street**  
Sold for \$1,240,000



**CAMBERWELL**  
Sold for \$1,282,000



**BALWYN**  
Sold for \$1,355,000

IF YOUR PROPERTY IS CURRENTLY LISTED WITH ANOTHER AGENT, PLEASE DISREGARD THIS NOTICE | \*DISCLOSED PRICES ONLY, SOME PROPERTIES SOLD BY OTHER AGENCIES

# SALES UPDATE

Melbourne's median house prices have continued to grow in the first six months of the year, with the REIV reporting an increase of 3 per cent to \$637,000 in the June quarter, bringing the annual increase up to an impressive 17 per cent. Units and apartments recorded a similar level of demand to houses, with a 2 per cent increase in seasonally adjusted terms to \$492,000. Suburbs with the strongest growth in median prices were concentrated in the inner and middle ring: Balwyn, Balwyn North, Hawthorn East, Kew, Blackburn North and Donvale.

Melbourne ended the financial year with just over 18,000 auctions held since 1 January and an average clearance rate of 71 per cent. Fletchers are proud to report that we performed above the industry average, with a clearance rate of 81 per cent. The focus on auction campaigns in Melbourne was especially evident in many eastern suburbs, with clearance rates in these areas reaching as high as 97 per cent.

It has been clear that buyers have retained their strong belief in purchasing property and are taking advantage of record low interest rates and strong market conditions to make this a reality. It is already shaping up to be an action packed second half of the year with many auctions already scheduled.

If you are thinking of selling in 2014, please contact us today.



**Rob Fletcher** Executive Chairman

# RENTALS UPDATE

Rental growth has begun to stabilise across most types of houses and units in Melbourne, with the current median rent for houses being \$400, a moderate increase from last month's average of \$390. The REIV has recorded Melbourne's rental vacancy rate at 2.8 per cent, which has remained stable for the past four months. Fletchers vacancy rate has remained below the industry average, keeping between 1-1.2 per cent for the year to date.

The recent boost in investor activity in the property market has 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 in leasing a rental property is largely due to a constant focus on the correct pricing of properties. Current market conditions, recent results and competition analysis are factors that assist with ensuring that rental prices are meeting the market equilibrium.

If you know of anyone who is considering listing their property for lease, please put them in touch with our team. We would be delighted to offer a complimentary rental appraisal and for any successful new managements obtained that you refer us to, we are happy to offer you a \$300 Fletchers Westfield debit card. There is no better time to broaden your investment portfolio.



**Andrew Paterson** Director & Company Property Manager

## FLETCHERS NEWS

*The Fletchers Group has continued to thrive this year, recording our busiest and most successful twelve months in our 95 year history...*

At Fletchers we pride ourselves on setting the bar for exceptional customer service and we were thrilled to be recognised for our outstanding customer service with a score of 98.73 per cent in the 2014 Australian Achiever Awards for customer satisfaction.

*“ We were thrilled to be announced as finalists in six categories at the Real Estate Business Awards... ”*

We were recently recognised for excellence at the Real Estate Business Awards, held in Sydney in July. As the company qualifying as finalists in the most categories, we are proud to be amongst the best in the business in: Boutique Network of the Year; Property Management Business of the Year;

Sales Agent of the Year (Metropolitan) — Tim Heavyside; Business Development Manager of the Year (Rentals) — Cherie Paterson; Industry Thought Leader — Bradley Brown; and Best Training and Education Program.

Our Property Management team has continued to grow from strength to strength with a significant increase in demand for our services across Whitehorse, Manningham and Maroondah. Our experienced team has recently grown to 14 enthusiastic property management specialists, including two dedicated Business Development Managers. In the coming months there will be a Property Manger working out of every Fletchers office in the eastern suburbs!

Growth and development is a constant focus of the Fletchers Group and we are looking forward to another action packed Spring!

## VISIT US AT ONE OF OUR LOCAL OFFICES



### Fletchers Balwyn North

61 Doncaster Road

9859 9561 | [balwynnorth@fletchers.net.au](mailto:balwynnorth@fletchers.net.au)

### Fletchers Canterbury

244 Canterbury Road

9836 2222 | [canterbury@fletchers.net.au](mailto:canterbury@fletchers.net.au)

### Fletchers Hawthorn

617 Glenferrie Road

9090 8390 | [hawthorn@fletchers.net.au](mailto:hawthorn@fletchers.net.au)

*If your property is already listed by another agent, please disregard this notice. Every precaution has been taken to verify the accuracy of the details contained in this newsletter. However, Fletchers gives no warranty to these details and expressly disclaims all liability for any loss or damage, whatever the cause which may arise from any person acting on any such statements. All data has been sourced from the REIV, Census and Property Data Online.*