

## THE YARRA RANGES 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 our busiest yet. We are proud to report that our auction clearance rate for the financial year is 10 per cent higher than the industry average, with auction campaigns in the area growing in popularity. Attendance at open for inspections has been at an all time high, with potential buyers keen to break into the market.

Across the Yarra Ranges, many areas have experienced significant growth in median house prices. The REIV has reported a 10.4 and 9.3 per cent appreciation in home and unit values respectively, in Melbourne's outer ring. Homes in the Yarra Ranges are experiencing high demand from potential purchasers, who are drawn to the area

for its community-focused and rural feel, whilst still maintaining easy accessibility to the CBD.

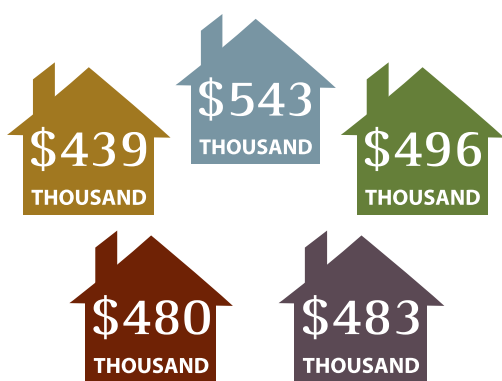
Since joining Fletchers earlier this year, our team has been able to successfully integrate many of Fletchers award-winning practices into our own local knowledge based approach to real estate. We were thrilled to be recognised amongst the best in the business in six categories at the 2014 Real Estate Business Awards in July.

If you are thinking of selling your home this spring, now is the ideal time to start your preparations. If you would like a complimentary appraisal of your property, or just a chat about the current trends, please do not hesitate to get in touch with us today.

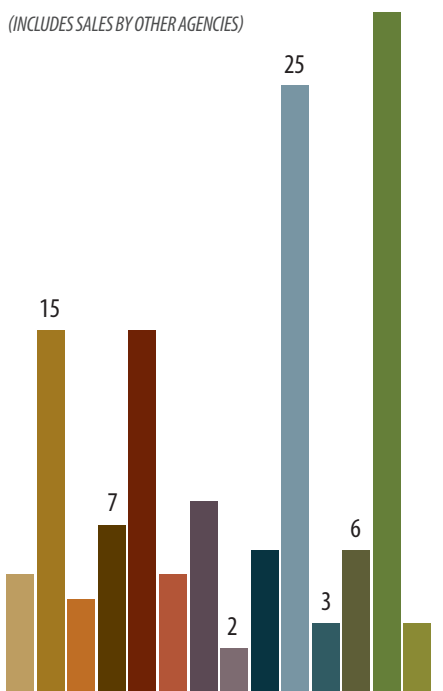
## YARRA RANGES AT A GLANCE

A look at some of our favourite places\*

Median House Sale Prices  
(2014 June Qtr)\*\*



Total Number of Sales  
(2014 June Qtr)†



The average age of our residents ranges

FROM 34 TO 48

(SEVILLE EAST & WOORI YALLOCK)

(SHERBROOKE)

& the average rent per week is only

\$35 CHEAPER

than the Greater Melbourne average.

There is also an average of 2.7 people per household in the Yarra Ranges and 2.6 in Melbourne and 1.9 and 1.8 children per family respectively.



\* DATA SOURCED FROM 2011 CENSUS OF POPULATION AND HOUSING \*\* RECORDED BY THE REIV 1/4/14-30/6/14 † RECORDED BY PROPERTY DATA ONLINE 1/4/14-30/6/14





4 **SASSAFRAS**  
Sold for \$620,000



4 **MOUNT DANDENONG**  
Sold for \$475,000



4 **UPWEY Ropley Grange**  
Sold for \$740,000

“ Architecturally designed to take in the magnificent surrounds... ”



3 **BELGRAVE**  
Sold for \$362,500



4 **MONBULK**  
Sold for \$370,000

## AUCTION SPOTLIGHT

After a busy campaign, this timeless Kalorama home sold successfully under the hammer...

Perched prominently on a suburb block exceeding 2,000 square metres, 31 Falls Road in Kalorama commands enviable views over the valley. The original farmhouse c1910 had been well cared for throughout its 100 years and we were confident that potential purchasers would want to secure a beautiful piece of Kalorama history.

On auction day, a great crowd of around 80 spectators lined the street keen to see the home sell...and they were not disappointed! Auctioneer Glenn Gardiner conducted a fast paced auction, with six bidders competing to secure the property, which culminated in a final sale price of \$613,000 - an incredible \$73,000 above reserve! It goes without saying that both our vendors and successful purchasers were thrilled with the result!



3 **KALORAMA Falls Road**  
Sold for \$613,000

“ A historic and well cared for, original Kalorama farmhouse... ”

## HIGHLIGHT FLETCHERS SALES



4 **MONBULK**  
Sold for \$280,000

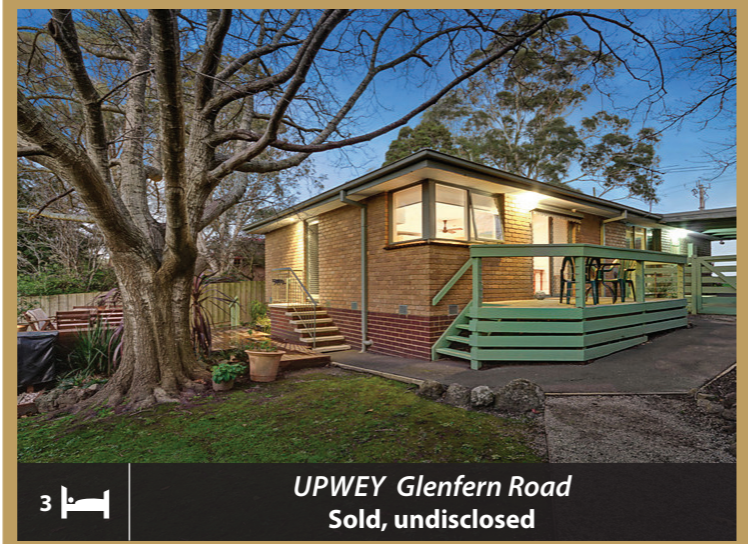


2 **UPWEY**  
Sold for \$1,000,000



3 **SASSAFRAS Mount Dandenong Tourist Road**  
Sold for \$460,000

“ Offering a superb example of contemporary living... ”



3 **UPWEY Glenfern Road**  
Sold, undisclosed

### SOLD IN 4 DAYS!

This immaculately presented three bedroom home in Upwey was instantly inviting to three parties...

Having lived in their family home for 39 years it was a big decision for our vendors at 271 Glenfern Road in Upwey to downsize and move on. Set on a magnificent block with stunning views and surrounded by delicious trees, we were confident that this property would be well received by potential purchasers once it hit the market.

“ We have no hesitation recommending the team to family and friends... ”

After being on the Internet a mere four days we had already seen 25 groups through the home and secured three offers. Our vendors were thrilled to accept an offer over \$30,000 above their reserve, and described the experience as being “exciting, rewarding and very efficient, throughout which we have had excellent communication and support”. Needless to say, the team were delighted to be a part of such a great sale!

## MEET THE TEAM



Scott Allison



Glenn Gardiner



Suzie Brannelly



Frank Kouzi



Chloe Newrick



Ingrid Wilde



3 **MONBULK Menin Road**  
Sold for \$583,000



2 **OLINDA**  
Sold for \$360,000



4 **MOUNT DANDENONG**  
Sold for \$637,000



4 **OLINDA**  
Sold, undisclosed



4 **SASSAFRAS**  
Sold for \$720,000



3 **OLINDA**  
Sold for \$620,000



6 **MOUNT DANDENONG**  
Sold, undisclosed



3 **EMERALD Elm Crescent**  
Sold for \$430,000

“ An exceptional 1950's family home in a highly sought after locale... ”

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 in the outer ring of Melbourne experienced a 10 per cent appreciation in home values, recording a median house price of \$491,000.

Auction campaigns are gaining momentum in the Yarra Ranges, with a growing number of homes selling well above reserve under the hammer so far this year.

“Melbourne's outer ring has experienced a 10 per cent appreciation in home values in the June quarter...”

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 the team at Fletchers Yarra Ranges.



**Scott Allison & Glenn Gardiner** Directors & Auctioneers

# RENTALS UPDATE

Rental growth has begun to stabilise across most types of houses and units in Melbourne, with the current median rent for houses in the outer ring of Melbourne being \$344, a moderate increase from last month's average of \$342. 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 consistently remained below the industry average.

The recent boost in investor activity across the property market has resulted in an increase in the number of investment properties acquired, with an abundance of options for prospective tenants. Director Scott Allison 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 dedicated Property Managers. We would be delighted to offer a complimentary rental appraisal and discuss Fletchers property management service offering.

There is no better time to broaden your investment portfolio.



**Michelle Brown-Castricum** Senior Portfolio 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); Business

Development Manager of the Year (Rentals); Industry Thought Leader; and Best Training and Education Program. Two high performing members of our sales team were also recognised for their outstanding performance so far this year at the annual Fletchers Awards Night in July.

Our Property Management team has continued to grow from strength to strength with a significant increase in demand for our services across the Yarra Ranges. Our experienced team has recently grown to four enthusiastic property management specialists, with two of our team members recently being recognised for their success at the Fletchers Awards Night.

Growth and development continues to be a constant focus of the Fletchers Group and we are looking forward to another action-packed Spring selling season!

## VISIT US AT ONE OF OUR LOCAL OFFICES



### Fletchers Tecoma

1561 Burwood Highway  
9751 0299 | [belgrave@fletchers.net.au](mailto:belgrave@fletchers.net.au)

### Fletchers Olinda

3/1606 Mt Dandenong Tourist Road  
9751 0299 | [yarraranges@fletchers.net.au](mailto:yarraranges@fletchers.net.au)

### Fletchers Monbulk

68 Main Street  
9751 0299 | [monbulk@fletchers.net.au](mailto:monbulk@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.