

MCLAREN

R E A L E S T A T E P T Y L T D

Issue 7—November 2009

SERIOUS about PROPERTY

Market Conditions

Dear Valued Clients

Victorian housing markets have been performing very well in the wake of the global financial crisis. Another interest rate increase this month reaffirms the fact that the Australian economy is improving and that there is no longer a risk of a serious economic downturn.

The REIV September Quarter median prices show an increase over the quarter in both house and unit/apartment prices. Boroondara suburbs have performed particularly well with median house prices jumping more than 23.7% in the winter quarter. The Melbourne auction market has had a clearance rate of 82 per cent in October.

These buoyant conditions sit in striking contrast to the same time last year when values were falling, less than half of the auctions held cleared and sales volumes were at rock bottom. Australia's housing market is being underpinned by the strongest population growth since 1971, record housing shortages, historically low mortgage rates and better than expected employment outcomes.

Whilst first homebuyers have been a force in the market this year, the impact of phasing out the First Home Owner Boost may not have an adverse effect on property levels as we expect to see an increase in the number of investors returning to the market.

Please contact us should you wish to obtain a current sales opinion or if you should require any assistance with additional purchases.

Doug McLaren

FEATURE PROPERTY



1/14 WESTBROOK STREET, KEW EAST

Auction: 21 November 2009
at 11:00 am

Price Guide: \$450,000-\$495,000

This secure, spacious three bedroom ground floor apartment boasts two private courtyards - perfect for those looking for some outside space.

Features include built-in robes in all bedrooms, lounge with sliding door to a north / western courtyard perfect for summer BBQ's, modern bathroom, separate laundry, security intercom, remote controlled gates and undercover parking.

Set in a small development of only six, an easy walk to the Harp Junction, shops, cafes and city tram.

This is a great apartment offering unique features at a reasonable price.

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Forthcoming

3/72 Cobden Street Kew
Private Sale: \$435,000



Flooded with natural light, this apartment offers 2 double sized bedrooms, large bathroom with laundry facilities & 1 car space.

1 Walton Street Kew

Auction: 14 November 2009 at 11:00am



Modern 2 bdrm + study townhouse with its own street frontage. North facing courtyard, security alarm, open plan living and garage.

Recently Sold

SOLD \$960,000

21 Mary Street Kew

Close to transport and shops, this basic older style 3 bedroom home set on 420 square meters sold prior to auction date.



SOLD: \$437,000

13/103 Barkers Road Kew

Two bedroom, first floor apartment in need of a renovation with spacious living and carport on title sold by private sale.



Recently Leased



1/11 Creswick St
Hawthorn (2 bdrm)
Leased at \$430 pw
Previous rent \$415 pw

2/31 Wellington St

Kew (2 bdrm)

Leased at \$320 pw

Previous rent \$270 pw



14/583 Glenferrie Rd
Hawthorn (2 bdrm)
Leased at \$330 pw
Previous rent \$300 pw

3/41 Carroll Cres

Glen Iris (1 bdrm)

Leased at \$260 pw

Previous rent \$240 pw



Staff Profile



Jan McCowan

With over seven years in Property Management, Jan McCowan has gained extensive experience and knowledge, is highly organised and delivers a premium level of service.

She prides herself on being proactive and close to her heart is her exhaustive approach to solving problems quickly and effectively ensuring a win/win outcome.

With investment properties of her own, Jan is highly committed to exceeding her client's expectations and is dedicated to building firm relationships with both landlords and tenants.

Q and A

We can answer your commonly asked questions...

What does the Energy Efficient Homes Package comprise of?

If you are an owner occupier or landlord, you may apply for either the ceiling insulation assistance under the Australian Government's Home Insulation Program or the Solar Hot Water Rebate.

The Government requires a full site inspection to determine eligibility and to provide certainty to householders about the full cost and details of the installation before work commences. If the total cost of insulation installation is less than \$1,200 there will be no more for the householder to pay. If the cost is above \$1,200 than the householder will have to pay the difference.

The Government is offering a rebate of \$1,600 to install a solar hot water system or \$1,000 to install a heat pump hot water system. This is to help eligible home owners or landlords to replace their Electric hot water systems with solar or heat pump systems.

The following website www.environment.gov.au/energyefficiency may assist with any queries you may have regarding the Energy Efficient Home Package.

Should you have any questions you would like raised in our newsletters please email katie@mclaren.com.au

McLaren Real Estate Pty Ltd.
For all your Residential and Commercial
Selling and Leasing Needs

Baby Announcement

We are delighted to announce the safe arrival of Michelle Skerritt's baby boy Charlie into the world.

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