

Frankly Speaking ...

Frank Hellier, CEO of Malcolms Real Estate, comments on today's property market.



Melbourne's House Prices Increased 51% In Less Than 3.5 years

The first half of 2010 recorded exceptionally strong growth in house prices, and record clearance rates, in a heated Melbourne property market. With price rises now occurring at more sustainable levels, concerns that the Melbourne market was at risk of a housing bubble have now abated.

Vendors remain in an optimum position to reap some very profitable rewards. Including the strong capital gains recorded prior to the global financial crisis – with 21% growth recorded in the 2007 calendar year – Melbourne's home values have increased by 51% in less than three and a half years. In addition, the REIV has, from a year-to-date perspective, now recorded more sales than ever before, confirming that the market is indeed healthy.

"In particular, empty nesters and those looking to downgrade," says Frank Hellier, "are in an ideal position to sell, purchase a smaller home and make themselves a very handsome lump sum in the process, whether it be for investment purposes, a holiday, or their retirement."

"Timing is also important," says Frank. "Many make the mistake of waiting for spring to sell. This is a flawed approach because with so many listings in spring, competition is reduced, thereby potentially lowering the price a property might achieve. There are many cashed-up and ready buyers out there right now," says Frank. Vendors selling in winter can also employ a few simple, affordable strategies to increase the appeal of their home in the duller months. Clean up the garden and introduce flowering plants; indoors, use lighting and the clever placement of mirrors to create brightness and a sense of space. Please contact the office for further advice on maximising your home's presentation for the best results.

Frank Hellier, CEO Malcolms Real Estate

What's On?

Diary Update

10 July

24-Hour Mega Swim
Waves Leisure Centre
0419 371 792
bayside.vic.gov.au

11 July

Cat Registration & Microchipping Day
Mordialloc Community Youth Centre, 115a Warren Road
1300 653 356
kingston.vic.gov.au

14 to 17 July

Bayside Film Festival
Palace Brighton Bay
9596 3590
baysidefilmfestival.com.au

19 July

Antiques Evaluation & Seminar Parkdale Library
1pm – 3pm 1300 135 668
library.kingston.vic.gov.au

16 & 30 July

Battle of the Bands
Beaumaris & Hampton Community Centres
9599 4622
bayside.vic.gov.au

30 July

Family Life Charity Cocktail Party
Brighton Savoy, Brighton
8599 5433
familylife.com.au

Local Gems: Iron Chef Kazu Cnr Bay Road & Nepean Hwy, Highett Ph: 9555 8055



Hrs: M-F: 11.30am-8.30pm
Sat: 11.30am to 9.30pm

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Who would have thought that one of the best, most famous Japanese-French chefs in Melbourne has a fabulous eatery in a petrol station? Well, there you have it. It is so. It's in our town – and it's amazing. Iron Chef Kazu, located diagonally opposite Southland in the Fueltown petrol station complex near Subway, is owned and operated by Kazuhiko Nomura. More fondly known as Kazu, he was French-trained by Paul Bocuse. He also won hearts at his former Toorak restaurant, Le Japon. He's worked in some of our most renowned and awarded restaurants and patisseries, including Society, Ayame, Aya, Birdcage and Laurent. The Japanese and International cuisine – and sushi and sashimi – is exceptional, and the French desserts a dream. Dine in, take away, or arrange catering. Go Iron Chef Kazu!

220 Charman Road, CHELTENHAM 9584 1355
83 Balcombe Road, MENTONE 9584 2522
878 Nepean Highway, HAMPTON 9553 1822
507 Main Street, MORDIALLOC 9580 7377

www.malcolms.net.au

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For further information contact Malcolms Real Estate CEO, Frank Hellier on 0418 556 145

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Rental Market Remains Strong

While Melbourne's house prices have enjoyed exceptional growth in recent years, units too have performed exceptionally well. A 42% increase in unit values over the past three years equates in dollar terms to an added value of \$132,000. Those investing in the property market are not only enjoying strong capital gains, but also rising rents. According to the Victorian Office of Housing, the Metropolitan Rent Index increased by 20% in the first half of this decade and then by 45% in the second half. A continued high demand for rental accommodation is clearly reflected in the vacancy rates. According to the REIV, April's vacancy rate for Melbourne was 1.6%, making it 64 months since it was above 2% in December 2005. Those wishing to start, expand or manage their investment portfolio for the best returns are welcome to contact Frank Hellier, CEO of Malcolms Real Estate, who has, amongst other services, been helping investors achieve the best possible success in the Bayside area since 1962.

Changes to First Home Buyer Assistance

Financial assistance to first home buyers changed as of the 1st of July 2010. It has reduced for those purchasing a first home and increased for those buying a new home. The current levels of assistance are as follows, with further information available at www.sro.vic.gov.au.

- First home buyers of existing homes are eligible for \$7,000 assistance in the form of the First Home Buyers' Grant.
- Buyers of a new home in metropolitan Melbourne are eligible for \$20,000, comprising the \$7,000 grant and a \$13,000 bonus.
- Buyers of a new home in regional Victoria are eligible for \$26,500, comprising the \$7,000 grant, a \$13,000 bonus and a \$6,500 Regional Bonus.

Malcolms' New Mobile Website is Now Active!

Log on to malcolms.mobi/sites on your blackberry or iphone and receive the latest listings as soon as they hit the market – in your pocket! As leaders in electronic marketing, Malcolms also uses cutting-edge strategies, including Facebook, Twitter and microsites, to promote sales and rental listings to the broadest market possible.



About Malcolms Real Estate

The Real Estate Institute of Victoria (REIV) has expressed appreciation to Frank for his services and involvement over many years. He is past President and Director of the REIV and was highly committed to his services on the board for over 10 years. He is a Fellow of the REIA, a past member of the Estate Agent's Council, an advisory body to the Minister of Consumer Affairs, and is currently Chairman of the REIV's Best Practice Committee.

Malcolms' Extensive Real Estate Network Spans:

Aspendale
Aspendale Gardens
Beaumaris
Bentleigh
Bentleigh East
Black Rock
Brighton East
Chelsea
Cheltenham
Dingley
Edithvale
Hampton
Hampton East
Heatherton
Highett
McKinnon
Mentone
Moorabbin
Oakleigh South
Ormond
Parkdale
Patterson Lakes
Sandringham



Malcolms Launches New, State-of-the-Art Website! Make your property transaction easier and stress-free; register for email updates on properties of interest and access important, timely information about maximising your success.