

Frankly Speaking ...

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



What a Year! Consistent and Indeed Promising

2009 is certainly one to remember. Despite a global economic downturn that brought some countries to their knees, Australia's property market not only proved very resilient, it also experienced excellent growth, with Melbourne's median house price reaching a record \$480,000 in the September quarter, an increase of 6.7% since the June Quarter. Many Bayside suburbs performed very strongly. Cheltenham's median house price reached \$565,000, Mentone's \$635,000 and Patterson Lakes' \$597,000. Growth since the June quarter was \$30,000, \$95,000 and \$160,000 respectively! Auction clearance rates have been exceptional, with above 80% consistently recorded since early May. Private sales also enjoyed strong results, with 21% more sold than at the same time last year.

Vendors and potential vendors should be well-encouraged by the results, despite rising interest rates. While some expect increases to soften the property market, vendors should be aware that selling and buying *in the same market* generally procures the same net result. If selling for slightly less than expected, one can also expect to buy for slightly less, making the net changeover figure the same. Vendors are also reminded that while the property market traditionally slows over the festive and holiday season, having fewer properties on the market is actually an advantage. Decreased competition from other vendors actually makes your property stand out!

On behalf of all the staff at Malcolms, I would like to extend warm wishes for a safe, happy festive season and prosperous new year. I would also like to thank our valued clients, business associates and friends for the wonderful relationships we have enjoyed. Malcolms offices will be closed from 1pm on Thursday, December 24th and will re-open on Monday, January 4th. Happy holidays!

Frank Hellier, CEO Malcolms Real Estate

What's On? Diary Update

Sat Dec 12

Tibetan Children's
Fund Dinner
Beaumaris
0402 658 336

Sun Dec 13

Carlos on the Lawn
Southern Community
Church of Christ
2-12 Chesterville Rd
Cheltenham 8pm
9584 8499

Dec 16 to 21 2009

Sail Melbourne –
Asia Pacific Regatta
Sandringham
9597 0066

Sun 10 Jan 2010

Gatorade Triathlon
Beach Rd / Trevor
Barker Oval (Roads
closed) 6am to 10am
9596 2340

Tue 26 Jan 2010

Great Australia Day
Swim
11am
Middle Brighton Pier to
Middle Brighton Baths

18 to 31 Jan 2010

Australian Open
Melbourne Park
9914 4400

Local Gems: Kingston Xmas Farmers' Market

Sir William Fry Reserve, Cnr Nepean Hwy/Bay Rd, Highett



The Kingston Christmas Farmer's Market will be held on Sunday, December 20th from 8am until noon. In addition to the regular goodies on offer at the popular market on the first Saturday of every month (excluding January), the Christmas market offers turkeys, chocolate truffles, Kouzina's organic cakes & pastries, Happy Fruit's dried fruit & nuts, fresh fruit & veggies, gourmet breads & cheeses, organic meats, and specialty products. A growing, healthy and sustainable trend across Australia, farmers markets support local growers and producers. Visitors can enjoy the freshest, seasonal produce, with most of it picked the day before market. Come along and enjoy sensational summer strawberries, cherries and stonefruit, and pick up your Christmas fare while enjoying the warm community spirit. A \$2 entry donation goes to charity.

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