

May 2012 Update

State Budget focus on economic growth will help property market

The REIV has welcomed the priority placed on ensuring economic growth in the Victorian Budget and the provision of ongoing funding for stamp duty cuts for first home buyers.

REIV CEO Enzo Raimondo said that a healthy property market was reliant on a healthy economy and the difficult decisions in this Budget will help ensure the economy has the best opportunity for growth.

"The Treasurer is committing to a 1.5 per cent improvement in the Gross State Product (GSP) this financial year and 1.75 per cent the next. In light of the very difficult broader economic conditions, it is pleasing that action was taken to ensure the Victorian economy is primed for growth.

"The provision of \$65M to fund the increase of stamp duty cuts for first home buyers from 20 to 30 per cent on 1 January 2013 is welcome, given the severe economic constraints the government faced in this Budget.

"The REIV called for the government to refocus assistance for all first home buyers and we welcome that change.

"Under the government's policy, all people buying their first home for less than \$600,000 will benefit from stamp duty cuts.

"Cuts to WorkCover are a sensible and focused policy to help business.

"The REIV welcomes the three per cent cut in WorkCover premiums. When teamed with other commitments to reduce red tape, this will lower business costs in difficult times.

"There is more that can be done to help the economy and the REIV encourages the Treasurer to announce a program of reform of state property and business taxes as recommended by the Victorian Competition and Efficiency Commission report "Securing Victoria's Future Prosperity: A Reform Agenda," Mr Raimondo concluded.

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Ray White

Cheltenham / Dingley Village



Property of the month:



2 Juan Court, Dingley Village

Spacious, Easy Living

Expansive living space is the defining feature of this perfect family home. Set in a leafy cul-de-sac, close to parklands, this four bedroom red brick veneer offers a comfortable family lifestyle. Boasting two huge open-plan living areas, a pool room with a bar, a guest bedroom (or study) and a guest powder room, the flowing ground floor plan will be the envy of your friends. Opposite the pool room, an enormous L-shaped family room leads to an impressive entertainer's kitchen with a sweeping kitchen bench and a huge meals area. Retire upstairs to the zoned sleeping quarters, comprising of three bedrooms with robes and garden views; a spacious family bathroom; and a master with a walk-in-robe and luxurious ensuite. Relax in the private backyard setting. Or luxuriate in the spa and toast your good fortune. Other extras include gas ducted heating, cooling, ducted vac, huge double garage with rear roller access and yard space for caravan and/or boat. A perfect family retreat.

AUCTION: Saturday 12th May @ 2pm

CONTACT: Morgan Young on 0402 115 907 or morgan.young@raywhite.com

Open For Inspection List:

[Sales](#)

[Rentals](#)

Please click on the link/s above for our current Open For Inspection List

Some of our New Listings:



58 Golfwood Close
Dingley Village



3 Waterside Drive
Waterways



83 Allied Drive
Carrum Downs



1/26 Delos Street
Oakleigh South



23 Jolimont Place,
Dingley Village



1 Yaralla Road,
Bentleigh East

Some of our Recent Sales:



1/77 Centre Dandenong Rd
Dingley Village



34 Nancy Street
Cheltenham



19 Ashberg Drive
Waterways

Josh Bartlett
Getting your finance
back on course...



LoanMarket
home finance brokers

0402 235 001
josh.bartlett@loanmarket.com.au
4/107 Tulip Street,
Cheltenham 3192



A huge congratulations to Dora Kambouris who smashed her record last month by \$30,000. Well done Dora on your hard work and great efforts.

You can contact Dora on 0408 114 403 or
dora.kambouris@raywhite.com



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