

July 2012 Update

Ray White Reaches 110 Years

An iconic Australian property brand celebrated its 110th birthday in June this year, with the progeny of the company's founder still at the helm.

The Ray White Group, Australia's largest residential property network with almost 1,000 offices spanning several nations, started out in the rural Queensland town of Crows Nest.

The company's namesake once sold pigs, insurance and rural real estate in a railway siding that has been restored as a museum telling the Ray White story.

Today the Ray White Group is headed by Ray's grandsons Brian and Paul White as joint chairmen.

The fourth generation continues to influence the brand: Sam White is the group's deputy chairman, Ben and Dan White are directors, and Matt White is the general manager of operations in Victoria and Tasmania.

The group expanded throughout Queensland initially and today has a strong presence in each state as well as New Zealand and Indonesia. Offices have opened in recent years in India, Lebanon, Hong Kong and Malaysia.

The Ray White network lists 8,000 properties on average per month and sells over \$24billion in property annually.

The network continues to grow, expanding into commercial, industrial, rural, livestock, marine, strata, investments, project marketing and home finance.



Property of the month:



12/17A Judd Parade, Cheltenham

Private Seclusion on Judd Parade

This spacious 2 bedroom unit in a sought after part of Cheltenham is sure to impress first home buyers and investors alike. Enter the light filled and attractively decorated property within a quiet and well positioned block and feel immediately private and secure. With its polished floorboards, freshly painted walls and nicely furnished windows one can feel the ambience and cosiness of this lovely unit. Featuring heating & cooling throughout, s/steel appliances, plenty of storage and updated kitchen & bathroom there is not a thing to spend, just move in and enjoy or alternatively rent out knowing that there is always demand for properties like this. The location is minutes from excellent public transport, close to shopping at DFO, Thrift Park, Mentone Village, and Southland. Schools and kindergartens are within easy access and the playground opposite is wonderful for young families. The best of Bayside beaches are 5 mins by car. Rush to inspect and you will be impressed!

- Polished floor boards
- Heating & Cooling
- Lock up garage
- Courtyard garden with shed
- Exterior awnings

AUCTION: Saturday 21st July @ 11am

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Open For Inspection List:

[Sales](#)

[Rentals](#)

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

Keep in touch and up to date by following us on:

Ray White

Cheltenham / Dingley Village



Some of our New Listings:



2 Cormorant Place,
Dingley Village



32 Wingrove Street,
Cheltenham



1C Oak Avenue,
Cheltenham



7 Oasis Street,
Patterson Lakes



1/4 Canberra Avenue,
Carrum



1 Harry Court,
Dingley Village

Some of our Recent Sales:



3 Snead Court,
Dingley Village



3/47 Como Parade East,
Parkdale



7/1 Wedd Street,
Cheltenham



3/19 Tulip Grove,
Cheltenham

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Increased Supply Eases Pressure On House Prices

The latest report by the Federal Government's National Housing Supply Council provides one indication of the current state of the Victorian residential property market.

REIV CEO Enzo Raimondo said that over the last two years the Council's estimated gap between underlying supply and demand has reduced from a revised 18,000 in 2009 to just 10,000 in 2011.

"Supply and demand is very close to balance in Victoria and is one reason why pressure on house prices has eased.

"Whilst the market is also affected by a range of other factors - the rate of economic growth, unemployment, interest rates and levels of consumer confidence - if there is a shortage of stock, this also results in pressure on prices.

"The strong price growth between 2005 and 2010 was in part due to high levels of population growth and a shortage of supply.

"This report now shows that the gap between the underlying demand and supply has eased, primarily because the number of new homes being constructed has increased. Dwelling completion data from the ABS shows that in the two years to the 2011 December quarter, 30 per cent more homes had been built than in the preceding two years.

"On current projections, it does not appear that Victoria will face a critical undersupply of housing stock in the medium term.

"The Council's report also highlighted the lack of affordable housing, particularly in the rental market. Rents continue to increase at a time when there is very little growth in overall houses prices.

"The latest projections from the Council need to be considered by the state government as they plan for new land releases and the city's growth over the next decade," Mr Raimondo concluded.

Source: REIV



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Ray White
Cheltenham / Dingley Village