

## August 2012 Update

### Ray White's Biggest Sale

The biggest sale in the history of Ray White has finally won approval from the ACCC. Because of the size of the transaction, it required government approval for the sale of 30 pubs for a price in excess of AU\$400million.

The sale was masterminded by Ray White Hotels Australia and took 12 months to bring to fruition.

It is far more than celebration in one of the biggest sales in the property landscape and it has the power to reposition the entire Ray White group. No other organisation can boast of the sale of its size for a really long time.



### EJ Whitten Legends Game

The 10th anniversary of our sponsorship of the EJ Whitten Legends game in Melbourne has become a dream sponsorship. It all started when John Shore was leading our Victorian business.

The channel 9 ratings peaked at just under 600,000 and averaged 450,000. It was the number 1 rating show on the night, a brilliant result. It also gives exposure for prostate cancer and men's health issues.



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

**Ray White**

Cheltenham / Dingley Village



### Property of the month:



### 4/6 Argus Street, Cheltenham

### Beautifully presented townhouse in handy position

Strolling down the peaceful driveway that leads to this fantastic three-bedroom, two-bathroom residence, it's hard to believe the excitement and convenience of Southland is literally moments away. It comes complete with a recently renovated interior and a gorgeous low-maintenance rear garden and entertaining area, making it the perfect place to unwind after a busy day. Leave the car at home more often as it's just a short walk to Cheltenham train station.

- \* AI fresco deck with conversation area & water feature
- \* Light-filled living area and dining room
- \* Three bedrooms, master with en suite
- \* Airy kitchen with plenty of storage
- \* Lock-up garage
- \* Ducted heating

AUCTION: Saturday 18th August @ 11am

CONTACT: Peter Konidaris on 0421 274 996 or [peter.konidaris@raywhite.com](mailto:peter.konidaris@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:



8A Sinclair St, Cheltenham  
Forthcoming Auction



4 Nirringa Ave, Aspendale  
Forthcoming Auction



20 Chopard Ave, Waterways  
\$579,000



12 Lalor Crt, Springvale South  
Auction 11/8/12 @ 11am



11 Jennifer St, Cheltenham  
\$640,000 - \$690,000



17 Byng Ave, Heatherton  
Forthcoming Auction

## Some of our Recent Sales:



23 Jolimont Pl, Dingley Village



2/4 Glebe Ave, Cheltenham



7 Oasis Crt, Patterson Lakes



2 Westbury Crt, Dingley Village

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## Melbourne Residential Market Remains Stable in June Quarter

The latest REIV house price data shows that the median price of a house in Melbourne has remained steady at \$535,000 in the June quarter.

REIV CEO Enzo Raimondo said that a combination of broader economic factors, slowing population growth and continuing low levels of consumer confidence have resulted in no real capital growth in the residential market this year.

“Both buyers and sellers are approaching the market in a conservative manner. This is translating into a lower number of sales than is present in a strong market and as a result, no real price growth has been recorded.

“The real estate market moves in cycles and, after the initial price falls in 2011, it is now in a period of stability marked by low improves.

“The median price of a house in metropolitan Melbourne increased by 2.9 per cent to \$535,000 from a revised March median of \$520,000; and the median price of a unit increased by 2.3 per cent to \$450,000 from a revised March median of \$440,000.

“Healthy demand was also recorded in Langwarrin, **Cheltenham**, Newport, Pakenham and Reservoir.

“Houses sold through private sale have recorded an increased median of 2.1 per cent, whilst those sold at auction have seen a two per cent drop. This reflects the low clearance rate of 60 per cent in the quarter.

“The rental vacancy rate was two per cent in the quarter, which was a reduction on the 2.2 per cent recorded in the March quarter and showed improvement in the availability of rental homes compared to a year ago, when the vacancy rate was 1.8 per cent.

Source: REIV



Josh Bartlett  
Getting your finance  
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