

November 2012 Update

What's Happening to Rents?

The most asked question from landlords after where is my rent?

In our locale being Cheltenham, Mentone and Dingley Village primarily, we have seen rents stall and in some cases rents come down. This defies logic, with the real estate sales sector in a slow down you would expect there to be pressure on rents to go up. More people looking should push up the weekly rents, but this hasn't been the case.

We can only speculate as to the cause. It's a mixture, we believe, of an increasing supply and the increasing cost of living.

A typical weekend scenario is we may have five to ten people through an open home, half take applications and of the half we follow up on Monday, maybe one or two will put in an application. Common response is that the property doesn't tick all the boxes. Prospective tenants are very conscious about their disposable income especially with the big increases in electricity and water.

We are also experiencing an inner city apartment boom. In Mentone this year, we have had two very large apartment blocks come onto the market, all going straight onto the rental market. In Cheltenham there are 40 apartments ready to be leased and another 50 under construction, all beachside and all walking distance to the station and shops.

Our role as your property manager, is to provide you with as much information as we can so you can make an informed decision about the rent on your investment.

For further information, please contact your property manager on 9584 8288 (Cheltenham office) or 9551 3533 (Dingley Village office).

Investment Property of the month:



18B Argus Street, Cheltenham

A Terrific Townhouse

There's nothing more to add to this charming townhouse. Well-located on a quiet side street close to Southland, shops, parks and leisure facilities – this place fits the brief for singles, couples or those who desire a low maintenance lifestyle. This home enjoys its own street frontage behind a sweet picket fence on Kingswood Rd, and has an excellent floorplan. It offers a spacious front living room enhanced by decorative cornices and functional display shelves, a kitchen with modern appliances including a dishwasher, a bar bench for a casual cuppa, and an adjoining meals area. Zoned separately are three bedrooms with robes (master with walk in robe & full ensuite), and a pleasant family bathroom. The laundry has exterior access, and there's a lockup garage with access to the backyard. This townhouse has excellent storage space, a sunny paved courtyard, low-maintenance gardens, temperature-controlled heating and cooling, and complete privacy. What more could you want?

- * Excellent floorplan
- * Low maintenance gardens
- * Three bedrooms with robes
- * Climate-controlled heating/cooling
- * Decorative cornices, attractive fittings
- * Lockup garage; off-street parking
- * Rental return in the vicinity of \$420pw

Contact: Peter Konidaris on 0421 274 996 or peter.konidaris@raywhite.com

Auction: Saturday 17th November @ 12noon

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Back to Roots for Ray White

The Ray White Group went back to their roots as they marked 110 years in business with a celebration in the historic rural town where it all began on Sunday, 21 October.

The day saw over 450 people attended the gathering at the site of the first ever Ray White office at Crows Nest, Queensland.

While the Ray White Group is now Australia's largest residential property network, with almost 1000 offices spanning several nations, the business began with the company's namesake selling pigs, insurance and rural real estate in a railway siding "The Shed" now restored as a museum telling the story of the business and its founder.

Members of the Ray White Group and their families viewed a new history display in The Shed, as well as the restored White family home as part of the displays in the Carbethon Historical Village.

Today the Ray White Group is headed by the founder's grandson's Briand and Paul White as joint chairmen.

The fourth generation continues to influence the brand, with Sam white the group's deputy chairman, Ben and Dan White directors, and Matt White leading Ray White St Kilda in Victoria. At age 46, Ray White moved the family and business base to Brisbane.

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, with the group's international arm headquartered in Abu Dhabi.

The Ray White network lists 8000 properties on average per month and sells over \$24 billion in property annually.

The group has expanded into areas including commercial, industrial, marine, strata, investments and home finance.

Open For Inspection:

[Rentals](#)

[Sales](#)

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

Would you like to receive our Weekly Market Update email? [Click here](#) to join our weekly email list where you will receive news of our new listings, current stock and up to date market information.

Some of our New Listings:



Auction 24/11/12 @ 12noon
6/9 Barker St, Cheltenham



\$379,000
35/94-96 Cavanagh St, Cheltenham



\$350,000-\$380,000
1/9 Latrobe St, Cheltenham



Auction 24/11/12 @ 11am
1/51 Marriott Dve, Keysborough



For Sale
2 Holmwood Break, Dingley Village



Auction 17/11/12 @ 3pm
\$460,000+
284 Spring Rd, Dingley Village

Josh Bartlett
Getting your finance
back on course...



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UNTIL NEXT MONTH, HAPPY RENTING!

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Ray White
Cheltenham / Dingley Village