



With December already here and the end of the year just around the corner we would like to take this opportunity to thank you all for your continued support.

Our office will be closed from 12noon Friday 24th December until 9am Monday 10th January 2011

For all emergencies please contact Steven 0417 311 006, Con 0433 119 877, Megan 0402 090 922 or Dennis Snr. 0419 585 789.

Feature Properties – Current Sales



3/13 South Ave Bentleigh

3 bed 2 bath townhouse
in fantastic location.
Has all the extras you can
think of!
ESR \$639,000



11 Bennett Street Richmond

Semi detached solid brick
home in handy location.
2 bedrooms, timber floors,
Rear access.
ESR \$700,000

From the director



Steven Pantelios
Director
Licensed Estate Agent
Officer in Effective Control

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With the market having its usual turn and slowing down coming up to the Christmas and New Year period we have seen auction clearance rates slightly drop to around the 60% mark compared to 80% that was being achieved earlier in the year. However, these statistics are not frightening vendors with over 1000 auctions scheduled in the first three weekends of December. The rental market continues to be in a state of disarray, with vacancies been more than outweighed by renters. The rental vacancy rate for Melbourne in September was 1.4%, a minor drop compared to June when it was 1.5%. The lack of available rental homes continues to drive increases in rents across the state. Con, together with myself and Megan are continually reviewing rents and will be in touch when your properties rent are able to be reviewed to discuss our findings.

I am very pleased to announce the third generation into the business. Dennis Jnr. commenced at the company in December, learning the ropes and will hopefully one day follow in his fathers and grandfathers footsteps. We also wish to introduce to the company Kate, our new receptionist and bubbly face at the front of the office. Kate is excited to begin in real estate and is currently studying her Certificate III in Business Administration.

Should you wish to arrange an obligation free market appraisal of your property please don't hesitate to contact me in the office.

I wish you all a very Merry Christmas & safe New Year should you have any issues over the Christmas break please don't hesitate to contact me on 0417 311 006.



MERRY CHRISTMAS & HAPPY NEW YEAR

From Steve, Dennis, Georgia, Con, Dennis Jnr., Megan and Kate.

Interest Rate News

Santa won't be delivering a rate rise to households this Christmas as the Reserve Bank of Australia left the official cash rate at 4.75% at their meeting earlier this month. The decision came as no surprise to economists following a November hike that triggered a sharp jump in mortgage rates by the major banks, effectively doing the RBA's job for them

Property Maintenance & Rain

With this summer panning out to be a hot, wet and humid one we would like to bring to your attention the importance of staying on top of property maintenance to ensure the that Melbourne's unpredictable weather does not cause any unnecessary damage to your properties.

This year we have had very heavy rainfall with recordings in spring more than 4 times the 30 year median average.

Gutter cleaning is necessary in order to reduce the fire hazard in fire-prone areas or roof/property damage. It also extends the life of your gutters and downpipes. Clean gutters reduce the availability of breeding areas for insects, especially mosquitoes, not to mention free flowing rain preventing rain from entering inside the property. Gutters should be cleaned at least once per year, but in areas where the number of trees are higher, this figure may increase to three to four times per year.

Safety Measures in Commercial Buildings

You will recall our communication recently concerning the maintaining of essential services measures in all commercial buildings that became mandatory in 2009. Our office has implemented and appointed AESG to carry out the annual essential safety measures reports. It is important that all commercial landlords comply with these regulations as non compliance can result in the Municipal Building Surveyor issuing penalties of up to \$1000, possible prosecution and additional fines. The City of Moonee Valley has recently imposed severe fines on landlords who have not been able to produce the annual report within 24 hours of request. It is in our opinion other councils will shortly follow suit, should you wish for our office to arrange the report for any of your properties that are not already being done please contact our office.