

## Recent Sales



### 5/87 Heller St Brunswick West

1 BDR apartment,  
Off Street Parking,  
Kitchen/Meals area

**SOLD**

**\$278,000**

\$28,000 above reserve price.



### 18/190 Murrumbeena Rd Murrumbeena

2 level 2 BDR apartment,  
Kitchen, Open plan living/meals,  
Courtyard & Carport for 2 cars

**SOLD via Private Sale**  
**\$345,000**

## Feature Properties - Current Sales



### 130 Mary St Richmond

Brand new architecturally  
designed 2 storey  
townhouse, 2 large double  
BDR's with BIR's, 2  
bathrooms & Courtyard

Offers in excess of \$900,000  
will be considered



### 12/2 Maddock St Windsor

Modern 2 BDR sun-filled  
apartment, 2 bathrooms,  
Secure entrance, 2 car  
spaces plus storage cage

Offers in excess of \$600,000  
will be considered

## From the director

With a hectic start to the year it didn't take long for mid year and end of financial year to come around very quickly.

The beginning of the year saw a very busy time for all and the effects of the global financial crisis still being felt.

Auction clearance rates are now falling and after the last weekend of June we saw the fifth consecutive week of declines. The national average auction clearance rate was recorded at 58.1%, for the seventh week it has been below 65%. Melbourne's auction clearance rate fell to its lowest level since January 2010, recording a clearance of just 62.0% on 29<sup>th</sup> June 2010. An increase of stock, the winter chills, interest rate rises and the governments diminish of the first home owners grant have all seen to be what's causing the drop in auction clearance and decline of the market.

We have been continuing our efforts to provide the best service possible and

through recent findings we have found that the addition of the use of realestate.com.au and realcommercial.com.au will dramatically change the number of persons viewing listing, with these websites being the winners in all aspects of internet advertising. We will continue to advertise on all other sites to ensure that your properties have the maximum amount of exposure possible.

We have recently noticed that the City of Yarra and other municipalities have begun to crack down and on essential safety measures for commercial properties and especially those with a residence attached. Our office is continuing to increase its knowledge in relation to this and should you require any assistance please don't hesitate to contact me.

I would like to introduce back to our office Mr. Con Peck as the residential

property manager and we are excited to welcome Enisa Bennett as our new receptionist.

I am available in the office and happy to help you with all questions or queries in relation to sales, leasing and property management.

Finally, the financial year has come to a close and we are pleased to include with this newsletter your 09/10 financial statements for tax purposes. Should you or your accountants require clarification or further information on the statement please request that they contact our office for assistance.

Yours Faithfully,  
*Steven Pantelios*  
Director  
Licences Estate Agent  
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## Insurance

It has come to our attention that a several number of landlords do not have landlord insurance for residential investment properties. We would like to point out the importance of this especially for those in strata units. This insurance can cover the building and any contents owned by the landlord in the property against all of the usual major risks such as fire and storm damage. Some packages also can be tailored to include accidental damage or breakage, Malicious damage or vandalism caused by tenants, Deliberate or intentional damage caused by tenants, Liability insurance for up to \$20m cover, Loss of rental income, Rent default and theft by tenants.

Many landlords are unaware of the need for landlord insurance in a Strata situation. The Owners Corporation insurance will not cover fittings inside the unit. For example if a top floor flat flooded two floors below, the landlord would be responsible for the replacement of flooring and damaged ceilings to all below flats on top of the damage to there own. We strongly recommend that you review your current insurance cover and make any necessary change to be protected.

Should you wish any further information or require assistance to arrange insurance please don't hesitate to contact our office and we would be happy to assist you.

## Water Saving & CWV Price Increase

As part of the Target 155 Water Saving program through the Victoria Government rebates & discounts are being offered for the upgrade of single flush toilets to a brand new dual flush model. A saving approx 35% of what you would normally pay is offered & three models of toilet are available through this program for City West Water customers.

Other water saving initiative that may interest you and your investment properties are the shower head exchange program, garden products, rainwater tanks and systems for reusing household waste water. If you would like any more information please look at [www.target155.vic.gov.au](http://www.target155.vic.gov.au).

City West Water has confirmed prices for water, sewerage and trade waste will increase from 1 July 2010. Water usage charges will rise by 22%, and sewage disposal charges will rise by 8.9%. Service charges for water will increase by 9.9%, and service charges for sewerage will increase by 16.9%. Trade waste charges will rise by 14.4%. City West Water Managing Director, Anne Barker, said the price increases are part of a five-year plan in conjunction with the Victorian Government and Melbourne's water companies to plan for the city's water needs for the long-term.