

December 2012

Mr & Mrs Marsh  
903 High Street Road  
GLEN WAVERLEY VIC 3150

Dear Winston & Loris,

With Christmas just around the corner, it is time for our final newsletter of 2012. Every year seems to be getting busier and busier, and 2012 has proven to be no exception, with the last three months having been particularly busy for us at Methven Professionals.

We have been part of many exciting and emotionally moving events, at a community level and at a professional level, and I'd love you to read about it in our newsletter.

Our market reports for sales, rentals and commercial/industrial will give you a good idea of what's happened over the last quarter and where we're heading but if you would like to talk more about the market, please feel free to give me a call.

**f LIKE and you could win!** In December, Methven Professionals are offering our clients the opportunity to win a **balloon flight for two over the stunning Yarra Valley, with champagne breakfast included.** All you have to do is go to our Facebook page – Methven Professionals Real Estate and LIKE or even SHARE our *Company of the Year* article and you will be in the draw to win. The winner of this competition will be advised in early January.

On the home front the last half of the year has been very busy. Our youngest granddaughter Jessica is now 5 months old and is an absolute bundle of joy to us all. Our three older granddaughters are growing up very quickly. Once they start kinder and school the time seems to fly by. Marilyn and I had a week in Hamilton Island and attended the Best Practice Conference. Russell from our Commercial and Industrial Department and my son Greg also attended. I have been keeping myself very busy with the extension into the shop next door which used to be the chicken shop. We are fitting it out with bigger and better client meeting rooms and also installing a coffee machine and cold drinks fridge (non-alcoholic of course). So make sure you pop in in the New Year for a cuppa and see how the renovations are going. We are all excited and looking forward to all the extra space we will have.

On behalf of the Methven Professionals, I would like to wish you and your family a very merry Christmas and a happy and safe New Year. Remember that for all of your real estate needs, please don't hesitate to contact me on 0438 305 670.

Best wishes,

*Merry Christmas to you BOTH  
Cheers Geoff*

**Geoff Earney**  
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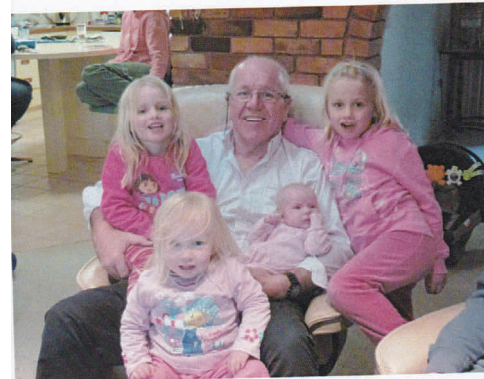
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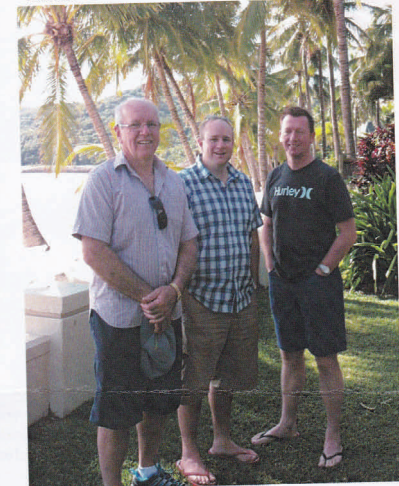


Directors and Licensed Estate Agents: GS Earney FREL, CEA (REIV), GD Earney CEA (REIV) B.BUS  
Associate Directors: T Russell CAR (REIV), R Bartlett CAR (REIV), J Dunkley CAR (REIV)



My four granddaughters! Jessica the youngest is just five months old.

Myself, Greg and Russell on our trip to the Best Practice Conference.



At the recent Methven Annual Awards the team surprised me with recognition of my 40 years in real estate.



We took the team on a helicopter flight from Marine Mirage to Sanctuary Cove. It was amazing, a beautiful afternoon!



We treated the team to a "Casino" at our recent annual awards and Christmas party. It was a fun night and the team were happy to bet high with their fake money!

## THE WINNER IS ...

Recently at the Professionals Annual Awards evening Methven Professionals were the standout winners. Many of our sales team members were individually awarded for sales excellence, ranking them in the top percentile of sales people. It then came down to the prestigious office awards, where we were finalists in the two main categories; Office of the Year and Company of the Year. As the finalists for Company of the Year were read out, a hush came over the room as we all waited for the winner to be called. Thunderous applause came as it was announced that Methven Professionals had taken out the national award for "Company of the Year". After much cheering and celebrating the room of 300 people from across the country then waited with anxious excitement as to who would be crowned the number one office! The presenter started to read "and the winner is ... Mooroolbark". The entire room erupted and the team from the Mooroolbark office jumped up in celebration, and made their way to the stage to add yet another BIG trophy to the collection. The night had started with a bang when directors Geoff and Greg secretly organised to fly the team to the awards evening by helicopter; certainly a great way to



kick off what turned out to be an amazing evening! The awards received helped top off a night that will be remembered by all of our team for a long time and it was altogether the perfect finish to an amazing year for the business.

## GALA BREAST CANCER FUNDRAISER NIGHT A HUGE SUCCESS!!

In October Methven Professionals team and more than 250 guests donned a "touch of pink" and came together for a fantastic evening of dinner, drinks, inspirational messages and lots of fundraising at the York on Lilydale.

The highlight of the evening was the guest speakers, Sharon and Allan Chors. It was a privilege for us to hear Sharon's story of breast cancer survival, followed by her journey conquering Mt Everest with her husband Allan, an inspiration for us all.



The support from local businesses and residents was amazing. With their generous support we are extremely proud to announce that just on \$17,000 was raised on the night for the National Breast Cancer Foundation. It was a brilliant result and fantastic to see the community come together for such a great cause!



**SEASONS GREETING** We all wish you and your families a wonderful Christmas holiday and a happy and successful New Year.

## REIV Annual Awards Nominations

The Crown Palladium ballroom was the venue for the annual REIV Awards for Excellence. Over 1,100 real estate professionals and dignitaries from across Victoria attended the gala real estate industry event. REIV President Neville Sanders said that the REIV Awards for Excellence recognise and reward those Members of the Institute who promote excellence in service and ethics and who achieve outstanding results. Methven Professionals were honoured to be amongst the finalists in Large Residential Agency of the Year, and Tracey Russell was a finalist in the Property Manager of the Year. While we weren't able to win either award, to be finalists in both categories is an achievement and honour in itself. Director Greg Earney said "it was terrific to be in the running for such exclusive awards. It's been an incredible year for the group and it is a testament to all the great people we have in our team and their dedication to their clients". A special congratulations to Tracey Russell our CHAMPION Residential Property Manager.



## Residential Sales Report

As we approach the end of 2012 it is timely in real estate, as in life, to take a moment to reflect on where we are, where we come from and where we are going. After a flourish at the end of a very flat 2011 we entered 2012 with some impetus and with the variable housing interest rate at around 7.3 percent. In the outer east that impetus was maintained throughout 2012 with some slight firming of median prices. Overall 2012 has been an improvement over the previous year both in terms of sales prices and turnover. The market however remains price sensitive and in need of encouragement as evidenced by the fact the variable rate is now around 6.6 percent. Where to from here? The market is generally expected to remain steady with the possibility of another rate cut to generate further stimulus. Given the fragile state of the world economy, that might be a good result. Regardless you can be assured that your Methven Professionals agent will always strive to get you the best possible result in any given market.

## Residential Rentals Report

The rental market has slowed a little over the last month, with supply outweighing demand, resulting in reduced rents of between 5 & 10%. In order to attract good, qualified tenants, it is imperative that asking rents are advertised at 95% of market value and property presentation is outstanding. As a result of the current supply of rental properties the vacancy rate has increased in the outer east marginally by .2% to 1.4%. This figure is still well below the inner city Melbourne figure of 4.1% and is 50% lower than the overall Melbourne average of 2.8%.

## Commercial & Industrial Report

Once again the commercial and industrial market has not provided any real surprises over the last quarter with industrial leasing still experiencing a slow phase apart from lower rent stock. Business confidence is also effecting general leasing demand across all sectors with commercial office space in particular taking a hit with lower than expected demand. Retail leasing is slow but constant. Low leasing demand is placing a downward pressure on rents and leasing up time has become extended as potential tenants are taking longer to make a leasing decision. Good sales have taken place over the last quarter, retail has been the stand out with both investors and owner occupiers putting up their hands to buy. Yields on investments have ranged between 5.2% and 6.49%. Investor interest for well leased property is on the increase given the low interest rates on offer. However industry experts expect the markets to maintain the status quo, particularly while consumer and business confidence is fragile and lending is tight.