

Market Update – December 2011

With the spring selling season now behind us, only a few more auction weekends remain for 2011

We have seen some good private sale listings come onto the market and already we have a number of auctions scheduled for February/March next year.

We expect the volatile share market to be the same in 2012 and unless we see interest rates drop by 50 basis points in the first few months of 2012 then the market will remain similar to this year.

Some terrific sales have been made in the past three weeks including: 15 Chastleton Ave Toorak, which sold for over \$5300 per square metre, a price equivalent to the strong 2007 market.

Some properties on offer this month include:

- 17 Union Street Armadale
- 22A Mercer Road Armadale
- 1005/150 Clarendon Street East Melbourne
- 8/131 Hotham Street East Melbourne
- 2 Karana Place Glen Iris
- 103 Elizabeth Street Kooyong
- 140 Finch Street Malvern East
- 28 Tennyson Street Malvern East
- 4/7 Coolullah Ave South Yarra
- 11/112 Millswyn Street South Yarra

We would also like to take this opportunity to thank all our valued clients for their on-going support in 2011 and wish everyone a very happy and safe Christmas. May 2012 be a wonderful year for you all and we look forward to assisting in any real estate matters you may have.