

# beller





# Market Overview

How things can change with the flick of a switch! The Melbourne property market has headed into a challenging environment in what seems like an overnight change.

Having predicted what we knew were unsustainable market conditions, we provided our clients with the cyclical property clock late last year. So, congratulations to those clients that acted on our advice and reaped the benefits, urging those wanting to sell to move quickly.

Looking ahead for the rest of the year, chief economic forecasters are predicting a further drop of between 4-5% in real-estate values for the rest of 2018, and a potential further drop of 5% next year up until 2020.

If you are contemplating selling, we advise people to move post haste. It's critical in a changing market to get the balanced professional advice and experience from our Team who have experienced this type of market before.

We definitely have buyers wanting to transact in the new market place, and we welcome your calls.

Given the banking's credit environment and Australian Prudential Regulation Authority's requirements, coupled with the Banking Royal Commission, it will be some time before we see some positive movement on property prices. If you require any property advice please don't hesitate to contact any of our Team members.



**Andrew Fawell**  
Director  
M 0414 508 155

# Project Marketing

## Is population growth enough for the Melbourne apartment market?

The first half of 2018 has been a particularly interesting time for property in Melbourne and around the country.

After a tough second half of 2017 which saw the investor all but disappear, as stamp duty changes from our friends at Spring St hit their mark.

First home buyers have been strong in the early months of this year, as have the owner occupier in general, taking advantage of significant stamp duty savings.

We even saw a very cautious Victorian and interstate investor return to the market, particularly from NSW, driven by Melbourne's continued strong population growth.

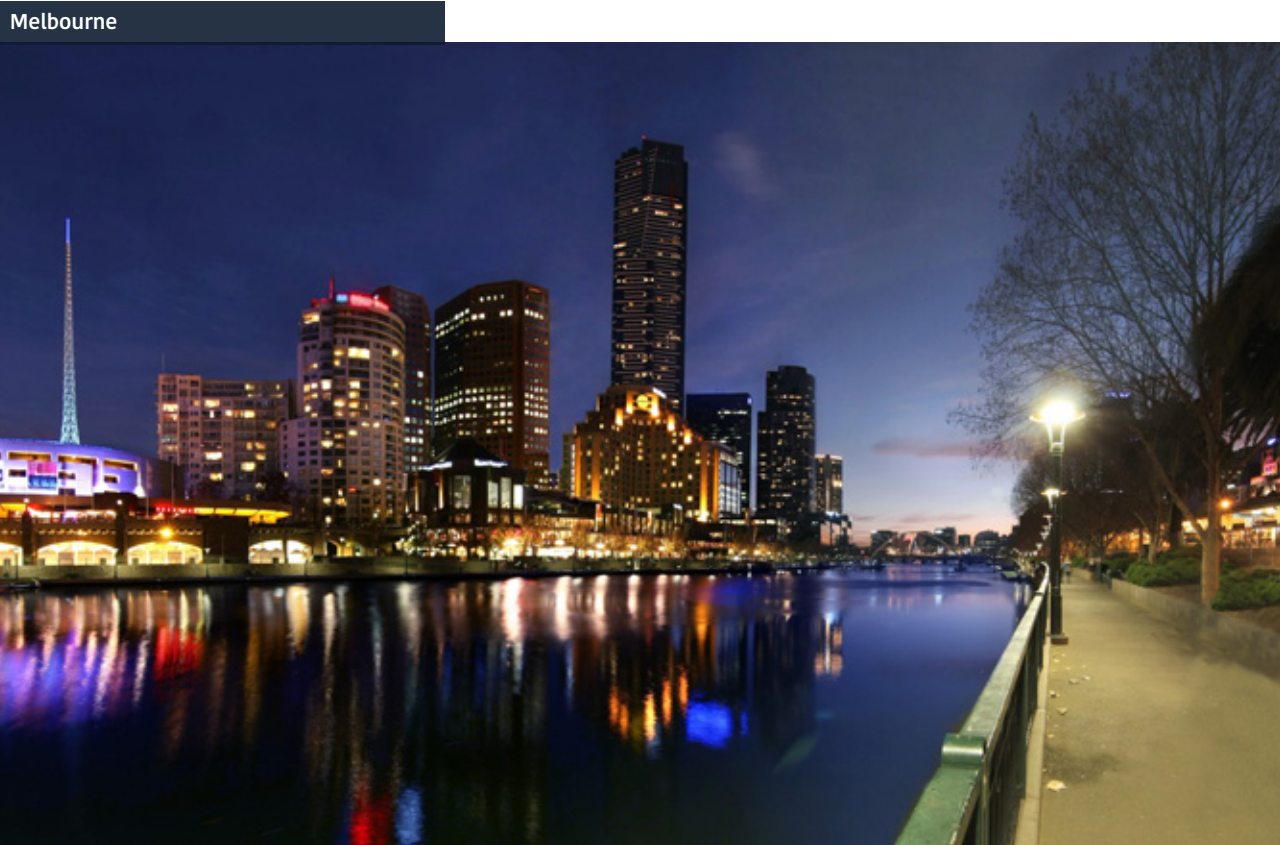
Is population growth enough? Not on its own it's not. However, mix it with the younger generations' desire to live closer to the action, and an aging population looking for a low maintenance lifestyle, and you have a market with a pulse.

The trick now is to make sure that developers understand what the buyers are looking for.

The buying public has been loud and clear that low quality, tight spaces and an overpriced quest for density is not the recipe for success. Quality, space, storage, amenities, transport and good value are the keys to a desirable lifestyle, secure investment and a successful project.



**Heath Thompson**  
Director  
M 0408 314 756








# Residential Sales Update

With the changing market, the residential property market has become incredibly price-sensitive. There is a meal flight to quality.

There would be, so far this year, a 90% ratio of owner occupiers versus investor purchasers. Investors seem to constitute the bank of Mum and Dad buying properties for their children.

Good prices can still be achieved with the right marketing and pricing strategy. Even though the auction clearance rate has dropped from 80% to approximately 60%, most properties are still being absorbed within a few weeks after auction, so it's not all doom and gloom.

If you are unsure as to where your property sits within today's market, please feel free to contact us to put you in the picture.

	<div>SOLD</div> <div>56 BYRON STREET, NORTH MELBOURNE</div> <div>\$1,205,000</div>
	<div>SOLD</div> <div>67a PARK STREET, ABBOTSFORD</div> <div>\$1,265,000</div>
	<div>SOLD</div> <div>30 UPTON ROAD, WINDSOR</div> <div>\$1,730,000</div>



**Andrew Fawell**  
Director  
M 0414 508 155

SOLD - 64 CHATSWORTH ST, PRAHRAN

\$1,922,000



# Property Management Update

Reflective to the welcome changes implemented last year, we maintain momentum this year with another minor restructure of our department. Change is natural and concurrent in its steadfastness when optimizing growth, both on a fiscal level and as means of service.

To do so, we have made the conscientious decision to expand our team. We understand that long term clients, and those newly introduced to Beller's management, may feel the hesitation for change in Property Manager, as a developed relationship brings comfort. It is here that we want to express and ensure both Landlords and tenants, alike, that such faith and reliability is entrusted in all our staff. In compliment to this, we are in the process of redistributing 160 properties once a suitable candidate is acquired and all relevant Owners and tenants will be promptly informed.

Should you find yourself appointed a new Property Manager, we wish to relay to you the same confidence we hold in our rental team, holistically. New Staff members bring with them new insight and experience that uphold and better our services. Fresh perspectives ensure that both your investment and our directive stay ahead of the curve and endorses longevity, expounding upon all opportunities to remain competitive and capitalize on the market as it stands now and well into the future.

The rental market within Melbourne has no signs of cooling down, despite the weather noticeably getting cooler. Publicised as the 'tightest' rental market within Australia for April 2018, Melbourne's metro market shows another drop in the vacancy rate statistics. The first quarter of 2018 demonstrated a drop of 0.3% from December 2017 and the second quarter is following suit. January and February 2018 had vacancy rates steady at 1.9%, March displayed 1.8% and

April dropped another 0.1% to 1.7% (0.3% lower than April 2017). As the 'population growth' leader within Australia, Melbourne's vacancy rates are being driven by the 110,000 people that relocate to Melbourne each year. Housing 2,115 new residents each week, the secret is out.... Melbourne is the place to be!

End of the Financial Year statements will be distributed on Monday 2nd July 2018. We ask that when you do receive your EOFY Statement that you keep it accessible. This is not only an important document, but it is also a document not easily duplicated on an individual basis. Most Owners receive their statements via email, this should eliminate any need for duplication, but should the need for a secondary copy arise, an \$11 administration fee will apply.

Again, we thank you for your cooperation, understanding and support in Beller and its team of professionals, and wish you all a prosperous financial year ahead.



**Rae Tolley**  
Manager - Property Management  
M 0414 503 536

	<div>LEASED</div> <div>15 MCILWRICK ST, WINDSOR</div> <div>\$540 pw*</div>
	<div>LEASED</div> <div>13 THOMAS PLACE, PRAHRAN</div> <div>\$1300 pw*</div>

	<div>LEASED</div> <div>15/60 WATLETREE RD, ARMADALE</div> <div>\$700 pw*</div>
	<div>LEASED</div> <div>109/405 ST KILDA ROAD, MELBOURNE</div> <div>\$470 pw*</div>



# Beller Commercial

The end of the Financial Year is an ideal time to genuinely re-assess the performance of your Commercial Property and Service Providers. For many years Beller Commercial has focused on providing “Better Service... Bigger Results” in the professional services of Property Management, Leasing and Sales.

## Commercial Property Management

Beller Commercial recognises the importance of the management of your property efficiently, so you can achieve maximum financial return, with little fuss and stress. Your property is viewed by Beller Commercial as an integral part of your wealth creation and therefore we ensure the utmost diligence in Property Management. We encourage you to contact our Team for a “Free Health Check” on your Commercial Property.

## Sales & Leasing

Whether Selling or Leasing, Beller Commercial continues to create marketing strategies which focus on generating the most interest and strongest competition for your property, so we can achieve the highest financial return to you.

The Leasing Team has again transacted over 100 deals this financial year, resulting in many owners getting vacant space occupied sooner and rental income into their bank accounts faster.

Talk to the leasing executives that get results.



**Brendan Burmistrow**  
Commercial Leasing Executive  
M 0414 288 229



**Max Warren**  
Commercial Leasing Executive  
M 0488 296 892

The Sales Team have also maintained an exceptional performance of 90% clearance rates for properties worth \$500,00 to \$25,000,000, whether an Investment or Development Site.

Talk to our Sales Executives today regarding how we can be of service to you.



**Liam Rafferty**  
Commercial Sales Executive  
M 0421 886 655



**Fred Nucara**  
Director & Officer in Effective Control  
M 0418 567 560



**Marc Hayden**  
Director, Head of Property Management  
M 0412 592 849



**Stephen Fischl**  
Commercial Senior Property Manager  
M 0437 526 985

## Welcomed & Promoted

Our Agency Team has been bolstered by new professionals coming aboard and promotions within the business. Welcome former National Director of Colliers, Jeremy Gruzewski as Director of Agency.

Jeremy commenced his career in 1990 in the residential market and moved into the Commercial sector in 2002. With 27 years of real estate experience under his belt, Jeremy is a market leader in investment and development site sales across all market sectors. Jeremy has forged a reputation as a market leading negotiator, an innovative marketer and is renowned for always putting his client’s needs first.



**Jeremy Gruzewski**  
Director of Agency  
M 0422 211 021

Eleanor Krix has recently been promoted as a Property Portfolio Manager after strengthening her professional acumen over several years with our Team. Eleanor has a Bachelor in Business Administration from Swinburne University and is a qualified Agent’s Representative.

With a friendly, approachable style and accomplished communication skills, Eleanor is strongly motivated. She enjoys the intricacies of Commercial Property Management, handling a number of vital functions, including lease documentation, tenancy applications, accounts, as well as getting in touch with our many clients and tenants to provide professional advice and assistance.



**Eleanor Krix**  
Property Portfolio Manager  
M 0431 702 455



LEASED

35-37 MOUNT ST,  
PRAHRAN

\$223,000 pa\*



LEASED

20 GWYNNE ST,  
CREMORNE

\$62,000 pa\*



LEASED

107 ACLAND ST,  
ST KILDA

\$120,000 pa\*



LEASED

12 COMMERCIAL RD,  
PRAHRAN

\$65,000 pa\*



LEASED

70 CHAPEL ST,  
WINDSOR

\$75,000 pa\*



LEASED

476 CENTRE RD,  
BENTLEIGH

\$70,000 pa\*



LEASED

1272 HIGH ST,  
ARMADALE

\$75,000 pa\*



LEASED

82 GLEN EIRA RD,  
RIPPONLEA

\$88,000 pa\*



SOLD

458 CENTRE RD,  
BENTLEIGH

\$2,780,000



SOLD

390 MALVERN RD,  
PRAHRAN

\$2,365,000



SOLD

376 CHAPEL ST,  
SOUTH YARRA

\$2,500,000



SOLD

732-739 HIGH ST,  
ARMADALE

\$3,200,000



SOLD

55-61 ATHERTON RD,  
OAKLEIGH

\$8,810,000



SOLD

637 GLENFERRIE RD,  
HAWTHORN

\$4,500,000



SOLD

1-11 GORDON ST,  
CREMORNE

\$12,000,000



SOLD

1036 GLENHUNTLY RD,  
CAULFIELD SOUTH

\$4,275,000

We lease and sell Melbourne, bringing more tenants and buyers to your property...



