

# PROPERTY NEWS

Ideas to help you when you're Buying or Selling

## 'Markets set to recover'

**'Interest rate cuts, first homebuyers incentives signal return of buyer confidence', agents say**



The Director of Property Planning Australia, Mark Armstrong, has described 2008 as "The Year that was".

"A mining boom slowdown, share market woes and the impact of interest rate rises put the brakes on residential property during 2008 - giving purchasers pause for thought and paving the way for a return of confidence in 2009-2010," Mark wrote recently.

Noting Mark's comments, the Principal of Griffin Real Estate The Professionals, Mark Griffin, told Property News Mark appeared to be correct in believing there would be a return of confidence in 2009 and 2010.

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## A Letter from the Editor

Dear Reader,

So much has happened since our last edition of Property News and in this issue we will give you an update on everything you need to know.

Whether you are selling or buying or are the owner of investment property, you need to keep up to date with the latest industry news.

In this edition, we will cover important issues that give helpful and current information on everything you should know.

This industry is extremely fast paced and it can be confusing to keep up with things, so if you have any questions please feel free to contact us.

We will be only too happy to help.

Yours faithfully

**Mark Griffin**  
Principal



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## POOL BARRIER SAFETY

# How safe is your pool?

## It's the owner's responsibility

**The Royal Life Saving Society Australia has reported that 261 Australians lost their lives in drowning related incidents in the year to 30 June 2008.**

According to the society's 2008 National Drowning Report released recently, there were 27 deaths in the 0-5 year age group – 60 per cent of them drowning in backyard swimming pools and bathtubs.

The society's CEO Rob Bradley said: "An increasing number of children are drowning by getting through, under or over existing pool gates and fencing that their parents believed were secure.

"This is a chance for everybody to make a difference. We are asking every pool owner to get out into their backyard this weekend and make sure it is safe and secure."

As well as drowning, many more children suffer brain damage and other serious injuries as a result of near-drowning experiences.

In the interests of safety, local and State Governments in Australia enforce strict legislation requiring that all pools



deeper than 300mm have correct child-proof fencing, with heavy fines for non-compliance.

If you own a pool, whether you acquired it with the property or built it yourself, it is your responsibility to ensure it is safe for everyone.

While regulations vary depending on when and where your pool was installed, it is essential you ensure that your fencing complies. Your local council can tell you when your pool was built and what legislation applies to you.

For more information visit [www.homepoolsafety.com.au](http://www.homepoolsafety.com.au), but also remember that even the sturdiest fencing is no substitute for constant supervision of children in and around your pool.

## Pool Barrier Safety Checklist

**The following checklist includes some of the legal requirements you will need to fulfill:**

- The pool gate must open outwards and close and latch itself;
  - The gate release mechanism must be 1.5m above the ground or located inside the gate at 1.2m and covered by an approved shield;
  - The fence must be clear of trees, rocks, barbecues, deckchairs or any other object that could help a child climb over it;
  - Your clothes line, barbecue or similar objects which are not directly related to the swimming pool should be outside the pool fence to avoid having the gate accidentally left open;
  - You must display a resuscitation sign in the pool area.
- Your pool fence should be at least 1.2m high all around and in good repair;
  - The gap between the bottom of the fence and the ground must not exceed 10cm;
  - All palings (whether vertical or horizontal) must be less than 10cm apart;
  - Any horizontal rails that could assist climbing should be on the pool side of the fence and if on the outside must be at least 900mm apart;
  - Walls forming part of the pool barrier must have child-resistant doors and windows;

# Buyer inspections jump overnight

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"We are already feeling the benefits of lending rate cuts," Mark said.

"As at 1 December the cumulative effect of three interest rate reductions meant the average mortgage of \$256,000 was now costing \$427 less a month to service. This amount increased dramatically again when the RBA dropped interest rates by a further 1 percent on 3 December.

"This latest interest rate cut means a total of 3 percent has been slashed off the interest cash rate by the RBA since September, leaving rates at a staggering 4.25 per cent. Economists are forecasting there are further cuts to come," Mark said.

"The effect of these recent cuts has literally rippled through our local property market, with our team at Griffin Real Estate recording an instant jump in market interest and an increase in the

number of qualified buyer inspections almost overnight.

"Entry level property has begun to lead the residential market's recovery, with a huge volume of sales being made by the agency in the lower level property segment, almost immediately after the doubling of the first home owners grant," he said.

"In almost a domino effect, a fresh increase of buyer traffic has already begun to translate into real buying activity, across most segments of our local property market."

Mark said however it was anticipated that premium priced property would take longer to bounce back in the wake of the 2008 global economic slowdown.

He said: "If you were to think of the property market as a slow-moving pendulum, 2008 was the point at which the pendulum appeared

**Griffin Real Estate  
The Professionals  
prepared for upturn in  
residential markets**

to stand still before swinging back into action.

"We are confident that 2009 will be the year when momentum begins to pick up. Our team is prepped and ready to launch an exciting new range of listings, which are set to hit the market in the immediate future."

**To share in the successes achieved by your leading local agency, be sure to have your property listed with Griffin Real Estate The Professionals, the 2009 local market leaders.**



## Reserve Bank of Australia - Monetary Policy Changes

Monetary policy decisions are expressed in terms of a target for the cash rate, which is the overnight money market interest rate. For further details refer to media releases explaining monetary policy decisions. Before November 2007, media releases were issued only when the cash rate target was changed. From December 2007, a media release is issued at 2.30 pm after each Reserve Bank Board meeting. The Board's decision takes effect the following day.

### CASH RATE TARGET

Effective Date	Change in cash rate (Per cent)	New cash rate target (Per cent)
3 Dec 2008	-1.00	4.25
5 Nov 2008	-0.75	5.25
8 Oct 2008	-1.00	6.00
3 Sep 2008	-0.25	7.00
5 Mar 2008	+0.25	7.25
6 Feb 2008	+0.25	7.00
7 Nov 2007	+0.25	6.75
8 Aug 2007	+0.25	6.50

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# Cook's Corner



## Turkey salad with lime chilli dressing

Preparation Time 15 minutes

Cooking Time 5 minutes

Ingredients (serves 4)

- Vegetable oil, to shallow-fry
- 10 fresh flour wonton wrappers, cut into three equal strips
- 60g baby Asian greens (Woolworths Fresh brand)
- 1/4 bunch watercress, sprigs picked, washed, dried
- 1/4 cup firmly packed fresh coriander leaves
- 1/4 cup firmly packed torn fresh Thai basil leaves
- 1/4 cup firmly packed torn fresh Vietnamese mint leaves
- 1 red onion, halved, thinly sliced
- 1 red capsicum, halved, deseeded, thinly sliced
- 40g snowpea sprouts, cut in half
- 600g cooked turkey breast, shredded
- Lime chilli dressing
- 60ml (1/4 cup) sweet chilli sauce
- 1 tb fresh lime juice
- 1 tb peanut or vegetable oil
- 1 garlic clove, crushed

Method

1. Add enough oil to a large frying pan to reach a depth of 1cm and heat over medium-high heat. Add half the wonton wrappers and shallow-fry for 30 seconds each side or until golden brown and crisp. Use a slotted spoon to transfer fried wonton wrappers to a plate lined with paper towel. Repeat with the remaining wonton wrappers, reheating oil between batches.
2. To make the lime chilli dressing, combine the sweet chilli sauce, lime juice, oil and garlic in a screw-top jar and shake until well combined.
3. Combine the baby Asian greens, watercress, coriander, basil, mint, onion, capsicum, snowpea sprouts and turkey in a large bowl. Pour the dressing over the salad and gently toss to combine.
4. Spoon the turkey salad among serving plates and sprinkle with fried wonton strips. Serve immediately.

## Ham, cheese & pea frittata

Turn leftover Christmas ham into this fast and filling frittata.

Ingredients (serves 4)

- 2 tb olive oil
- 1 red onion, thinly sliced
- 9 eggs
- 200g leg ham, cut into 1cm cubes
- 1 cup (120g) frozen baby peas (not thawed)
- 2 cups cooked macaroni or other short pasta
- 1 cup (120g) grated cheddar cheese
- Chutney, to serve

Method

1. Heat oil in a 22cm ovenproof frypan over medium heat. Cook onion, stirring, for 2-3 minutes until softened but not coloured. Meanwhile, whisk eggs in a bowl with salt and pepper. Add ham, peas, pasta and cheese to pan with onion. Pour over the eggs, then reduce heat to very low and cook for 6-8 minutes until almost firm, tilting the pan and drawing in the sides from time to time so egg cooks evenly.
2. Preheat the grill to medium, then place pan under the grill for 3-4 minutes until top is golden. Cool slightly, then turn out and slice. Serve with chutney and salad.

## Mince pie ice cream

If you're a fan of cookies-and-cream ice cream, then you'll love this way to use those last packets of mince pies.

Ingredients (serves 8)

- 1L good-quality vanilla ice cream
- 9 mince pies (preferably without lids), plus extra to serve (optional)
- Pedro Ximenez sherry (optional), to drizzle (see note)

Method

1. Leave the ice cream out of the fridge until quite soft. Transfer to a blender or food processor, then crumble in the mince pies and blend until smooth.
2. Return the mixture to a plastic container and freeze for 2-3 hours until firm. When ready to serve, scoop the ice cream into sundae glasses or small bowls. Serve drizzled with sherry and with extra mince pies, if desired.

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