

PROPERTY NEWS

Ideas to help you when you're Buying or Selling



Economy finally on the move!

'Interest rate rise signals end of economic downturn'

Finally, there appears to be some clear indications the Australian economy is moving into a growth cycle.

The Principal of Griffin Real Estate The Professionals, Mark Griffin, has said that after months of uncertainty, the Reserve Bank has signalled the end of the economic downturn with a 25 basis point increase.

Continued on page 3 ▶

In this Issue of Property News:

- Our recent results and listings
- Strengthening market triggers more sales
- Brilliant contributions for Breast Cancer Research



02 9918 9933

www.avalonre.com.au

A Letter from the Editor

Dear Reader,

We are slowly moving towards Christmas time and we are currently selling more homes than ever!

Communicating our results and our community activity has always been a priority, so what better way to do that than sponsor the annual Avalon market day being held on Saturday 21st November 2009.

We invite you to join us and enjoy all the festivities Avalon Village has to offer and please don't forget to visit our office and view all the homes we currently have to offer...

Buying or selling? With over 30 years of experience in the marketplace Griffin real estate - Professionals has the knowledge, experience & determination to give you the opportunity to achieve a premium result for your property.

Thinking of making a move? We hope we can assist you in the future sale or leasing of your home, or simply keep you updated with any changes in the property market.

Kind Regards,
Mark Griffin
Principal



56 Old Barrenjoey Road
 AVALON NSW 2107

phone: 02 9918 9933

fax: 02 9918 9777

email: avalon@professionals.com.au

web: www.avalonre.com.au

Disclaimer: This newsletter is not to be treated as advice! Neither Mark Griffin, Griffin Real Estate The Professionals, nor Newsletter House Pty Ltd accept any form of liability, be it contractual, tortious or otherwise, for the contents of this newsletter or for any consequences arising from its use or any reliance placed upon it. The information, opinions and advice contained in this newsletter are of a general nature only and may not relate to or be relevant to your particular circumstances. There are many issues involved with buying and selling real estate so it is important that you get specific advice prior to making any decisions on your next real estate transaction.

LISTED AND SOLD

JUST LISTED



21 Palmgrove Road, Avalon

JUST LISTED



755 Barrenjoey Road, Avalon

JUST LISTED



17 Elizabeth Street, Avalon

JUST LISTED



18 Bilga Avenue, Bilgola Plateau

JUST LISTED



8 Stromboli Place, Bilgola Plateau

JUST LISTED



271 Lower Plateau Road, Bilgola Plateau

JUST LISTED



16 Bilkurra Avenue, Bilgola Plateau

JUST LISTED



24 Bertana Crescent, Warriewood

SOLD!



254 Hudson Parade, Clareville

SOLD!



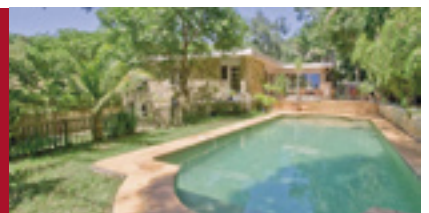
6 Cannes Drive, Avalon

SOLD!



57 Marine Parade, Avalon

SOLD!



57 Patrick Street, Avalon

SOLD!



24 Bilberry Avenue, Bilgola Plateau

SOLD!



14 De Lauret Avenue, Newport

SOLD!



3/135 Darley Street, Mona Vale

SOLD!



4 Walsh Street, North Narrabeen

Northern Beaches weather financial storm!

Property expert sees increased sales across 'entire property spectrum'

► **Continued from page 1**

"This is the first rate rise since March last year and the first among the G20 nations since the financial crisis struck," Mark said.

"This move follows a \$5 billion turnaround in the final budget outcomes and predictions that unemployment would peak at a lower level than predicted in the May budget. It seems the rate hike has been taken as confirmation that the Australian economy has survived the global financial crisis and the economic recovery is well underway - finally there is light at the end of the tunnel."

A growing economy is a good thing for general prosperity but growth can be quickly neutralized by the effects of inflation. Mark said unfortunately for mortgage holders, the primary anti-inflation weapon the

Reserve Bank had at its disposal was to increase interest rates.

"But what does this mean to our local market?" he asked. "The Northern Beaches appear to have weathered the storm quite well in comparison to other areas of Sydney. Though a 0.25 per cent rise in interest rates will ultimately impact on all our hip pockets, realistically it symbolises rates returning to a more normal level after six months of historically low 'emergency' rates of only 3 per cent.

"We should not forget that even if rates were to rise to 4 per cent as predicted over the coming months, they would still be 3 per cent below their peak last year. This still represents a substantial boost for household budgets," Mark said.

"Locally, we have noticed that the continuous barrage of positive economic news has allowed residents to feel more optimistic about the country's financial future and allowed buyers to again feel confident about investing in bricks and mortar.

"Sales are up, with realistically priced real estate on average taking only about four to six weeks to sell. There have also been a number of local sales negotiated



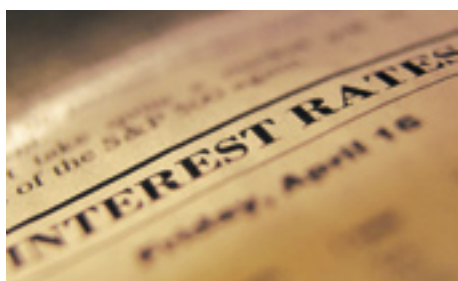
recently at premium prices, with multiple buyers literally racing to secure a good quality piece of real estate," he said.

Mark said government grants did wonders very early in the downturn to create a surge in first homebuyer demand.

"The demand from first homebuyers slowly translated into greater demand from homeowners who were upgrading to more expensive properties. They had benefited from increased capital after selling to the buoyant first home market," he said.

"As months passed, this increased demand climbed each rung of the property ladder, and finally investors began to make a comeback towards mid 2009. We are just now starting to see increased movement in the higher-end of the local real estate market. At long last, we have a recovery across the entire property spectrum."

If you want expert advice about the real estate market, contact Griffin Real Estate The Professionals.



www.avalonre.com.au

Thinking of selling or seeking some advice on your local market?

Be sure to contact your number 1 local agency, Griffin Real Estate The Professionals on **9918 9933**



Mark Griffin



Greg Griffin



Simone Jarvis



Alana Elderfield



Sally Challenor



Kimberley Taylor

**Every dollar
makes a
difference!**

Following last month's considerable \$1,030,000 donation from the Professionals group, our team acknowledges that every dollar does make a difference and does contribute towards the research and development of a cure against breast cancer.

Monday the 26th of October 2009 was National Breast Cancer day, so despite the raging wet weather, the team here at Griffin

Real Estate - Professionals were able to raise over \$200.00 to donate towards the fight against breast cancer.

This could not have been achieved without the kindness and charitable people of our local community, so for this we thank you all for your donations. Being national diamond sponsors, we endeavour to further assist this cause and look forward to helping in the future.

