

## August 2010 Market Update

Welcome to the August edition of our market update. It's hard to believe we are well over half way through 2010. The sensible decision by the Reserve Bank to keep interest rates stable and on hold will be welcomed by all we are sure. This will provide confidence for vendors and purchasers who wish to sell and buy over the coming weeks and into spring.

The Melbourne housing market has continued its strong performance. Auction clearance rates over the whole of Melbourne have averaged 68% whilst here at Abercromby's we have had over 100% success rate for July. Some of our excellent results include:

50 Berry Street, East Melbourne  
3 Davies Street, Malvern East  
41 Anderson Street, Malvern East  
7 Ardrie Road, Malvern East  
65 Butlers Lane, Glenlyon  
4 Moonga Road, Toorak  
10/350 Toorak Road, South Yarra

The metropolitan residential rental market has tightened with the money rate if 1.1%. Good returns on investments are being received.

To learn more about the Abercromby's advantage and our five star property management service please call Warren Smith on 9864 5300