



## Age Marketing Award

Finalist & Winner – Copywriting – Best Display  
& Best Line Ad 2005/2006

## how's the market performing?



Torsten Kasper  
Managing Director

Melbourne clearance rates have maintained at 80 per cent or above indicating a strong market with on-going high demand and whilst the levels of property on offer increase.

The market is currently mirroring the conditions to those witnessed at the start of autumn, which saw a similar number of properties on offer. Whilst monitoring auction results is one way to gauge the strength of the property market it is important to understand that private sales still make up the

greatest proportion of sales.

In the June quarter this year private sales represented 75 per cent of all sales. In the inner city 42 per cent were sold at auction, in the middle suburbs 20 per cent were auction and in the outer suburbs there were a mere 472 auctions which represented 6 per cent of all sales.

There are 11 weekends for auctions left this year and the REIV expects that the strong auction market will continue. The next few weekends have well over 100 more auctions than the comparable one last year....even so, demand is still outstripping supply.

Source: REIV.

## e-conveyancing hits Vic

Victoria, a trailblazer in e-conveyancing, is home to the National Electronic Conveyancing Office and will be the first state to use the system in November, but not everyone is happy.

The Master Builders Association says, "while land transfer fees wouldn't rise for electronic conveyancing, they would rise by between 16 and 32 per cent for those who stick with the paper approach... yet another weight on housing affordability.

But a Land Victoria spokeswoman said electronic conveyancing would reduce the cost of home ownership in Victoria. "E-conveyancing removes substantial

amounts of red tape involving several parties for things such as paper-based title deed transfers and drawing of cheques."

The spokeswoman said it was financial institutions and not individual land owners that generally completed the land transfer process, and that consumers would not wear the cost.



A nationwide system is expected to be in place by about 2010.

Source: the AGE

DIY conveyancing... perfect for many.

## Local View

### A wealth of awards

Chisholm & Gamon has been recognised again by the real estate industry and peers as the most innovative and creative agency in the marketing of Melbourne property. The company has been nominated for three marketing and two copywriting awards at this year's Annual Industry Awards night.

Chisholm & Gamon prides itself on marketing excellence and sites potent marketing as the cornerstone of its client success.

### Commercial division growth and success

Adding to its already flourishing commercial division, Chisholm & Gamon announces the appointment of Andrew

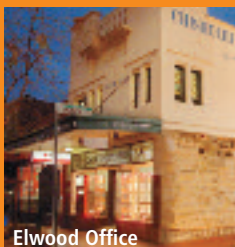


Vandermeer to further strengthen the winning team of Amanda Bury, Brett Gamon and the terrific support team.

Andrew Vandermeer

In 2007, the Commercial division has achieved a 100% auction success rate across industrial, retail and commercial property.

Sales and leasing of offices and new and traditional shops has been booming with the outlook to 2008 even more promising.



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Port Melbourne Office

# home insurance – the inside story



*Check your insurance before the need to claim.*

Many people find out they're underinsured when it's too late. According to the Insurance Council of Australia (ICA), 30% of all Australian households don't have any home building or contents insurance and 40% of those who do have insurance, are significantly underinsured.

It is imperative that people select an appropriate policy to meet their needs. There are various policy options available but compensation varies accordingly. A defined events policy is usually cheaper and clearly sets out what is and isn't covered. It is important to read the definitions of each event carefully as not all incidents will be covered. An accidental damage policy more broadly includes any unintentional event and then sets out any exclusion. The level of compensation between policies also varies. An indemnity policy is generally cheaper but will only reimburse you for the value of the goods in the condition they were in when they were damaged.

A replacement policy gives you new-for-old cover though some items may be depreciated.

When stating a value for your house or building, remember insurance covers the cost of clearing your site and rebuilding your home. The value estimated for contents insurance should represent replacement of all contents not just individual valuable items.

Some insurance companies require a valuation certificate for items over a certain amount. (eg. jewellery, art or antiques) which serves both as proof of ownership and the value of the item.

Most insurers provide a 'building calculator' giving you an indication of the cost per square metre of rebuilding a brick or timber house in your state, and they provide a contents guide with price estimates.

Finally, check whether your policy offers legal liability cover for other people's property stolen or damaged while at your dwelling and what excesses apply.

## buying not far from the nest

Recent research suggests that many of us, either consciously or sub-consciously, will live our lives within cooeee of our childhood family home

From Census data and anecdotal evidence, people generally buy property within 5 kilometres of their childhood home.

Furthermore, the majority of people living in urban areas are more likely than not to retire to a property that is less than 10 kilometres from their childhood home.

Most people living in rural areas are far more adventurous in their property movements, often re-locating many kilometres away and frequently resettling in a new township or area. Unlike their city cousins, they may need to travel further a field to find employment, education or other resources. Many country residents retire to a town other than the one of their birthplace.

As most people only purchase two residential properties in their lifetime, it is interesting to note that not only do most urban residents buy their first home within 5 kilometres of their childhood home, but they also usually purchase their second home within 5 kilometres of their first (adult) home. Why is this? Perhaps it is because people feel secure in familiar surroundings and feel well acquainted with all the available resources of an area. No doubt the pull of family and friends also living in the area is extremely strong.



*We tend to stay close to our birth home.*