

Update on Revitalising Dandenong

Metro Village 3175

Construction work is well advanced at this new master planned residential community being developed on the former Dandenong Saleyard land. With up to 1,000 homes and an anticipated residential population of 3,000 people when completed, this is a major boost to Dandenong's emerging reputation for inner-urban living.

Lonsdale Street Boulevard

Lonsdale Street is being transformed. The vision is to reinstate it once again as the heart of Central Dandenong. New cycle paths, renewed vegetation, improved lighting and integrated public art are all part of the new mix.

George Street Bridge

A new gateway into Central Dandenong, the bridge will link Central Dandenong, the greater metropolitan region, the south-east region and Melbourne CBD. Construction is due for completion late 2010.

City Walk

City Walk will create a new pedestrian spine providing an easy and direct route linking Dandenong train station with the Drum Theatre, Dandenong Plaza shopping centre, mall and the Dandenong Market.

Dandenong Market

The new market is well underway. The new market will include a new entry plaza, public toilets, fresh food hall and a general merchandising building.



Banana Bread

Serving size: Serves 8

Ingredients:

- 2 bananas
- 2 tablespoons golden syrup
- ¾ cup sugar
- 1 egg
- 1 cup self-raising flour
- pinch of salt

Preparation:

1. Heat oven to 180°C (160°C fan forced).
2. Grease and line the base of a loaf pan

3. In a medium bowl, mash bananas then add golden syrup. Add sugar and stir in.
4. Add egg, sifted flour and salt and lightly mix until combined.
5. Pour into loaf pan and cook for 30 minutes or until a skewer is inserted into the middle comes out clean.
6. Allow to cool in tin for 10 minutes, then turn onto wire rack to cool.
7. Enjoy it warm straight from the oven or lightly grill it and then enjoy with butter melting on top.

Tip: you can also make variations to this by throwing in a handful of chopped dates just before pouring into tin to bake or adding choc chips to make a choc banana bread.



Top 5 Spring Events

Royal Melbourne Show

There's nothing like the Royal Melbourne Show.

Animals & livestock. Award-winning food & wine. Arts & Crafts.

Venue: Melb Showgrounds

When: 17-27 September 2009

Spring Racing Carnival

The Spring Racing Carnival is a world class event over 50 fabulous days across Victoria.

Venue: Various venues

When: 30 Sep - 18 Nov 2009

AFL Finals Series

Don't miss the spectacular crescendo of 22 weeks of fantastic competition.

Venue: MCG

When: 4 - 26 September 2009

Spring Fashion Week 2009

Celebrate fashion, shopping, beauty, design. Celebrate Melbourne at Melbourne Spring Fashion Week.

Venue: Various venues

When: September 2009

International Arts Festival

Melbourne International Arts Festival includes dance, theatre, music, opera, visual arts, free and outdoor events.

Venue: Various venues

When: 9 - 25 October 2009



Aspendale Gardens
Shop 13 Aspendale Gardens S/C
9587 6211

Dandenong
4 Langhorne Street
9794 8811

Keysborough
4/320 Cheltenham Road
9701 8611

Mulgrave
Shop 21 Waverley Gardens S/C
9548 3011

Springvale
287 Springvale Road
9546 8211

McDonald Real Estate Finalist In International Auctioneering Championships



JOHN & LE HOA WYSHAM
MANAGING DIRECTORS

McDonald Real Estates' youngest director; Michael Choi; won his way through to become 1 of just 16 finalists to compete in the Australasian Auctioneering Championships held on 1st and 2nd September in Hobart.

To get to this point, Michael had to first compete and win through at the Victorian Championships, where he successfully achieved State runner-up. This officially placed him as Number 2 Auctioneer among about 10,000 in Victoria!

Once in Hobart, Michael joined 15 other leading auctioneers from Australia and New Zealand, all vying for the title of Australasian Champion.

After the final heats, New Zealand's Phil McGoldrick was announced as winner of the 2009 Australasian Real Estate Institutes Auctioneering Championships, at a gala dinner held at Hobart's Wrest Point on 2 September 2009.

McDonald Real Estate congratulates Phil McGoldrick.

Equally, we are enormously proud of Michael's achievements.

To put things into perspective, the very talented Phil McGoldrick calls in excess of 500 auctions each year, whilst Michael only started conducting auctions in 2009!

On all the evidence, we have a future champion in our midst. Well done Michael!



Citius, Altius, Fortius. (Swifter, Higher, Stronger)

This is the official motto of the Olympic Games, as proposed by Pierre de Coubertin and introduced in 1924 at the Olympic Games in Paris. More recently, McDonald Real Estate have been staging a Property Olympics with the results they've been achieving for their clients. Here are some examples.

9 Darvel Court, Endeavour Hills

An average 12square, 3 bedroom, 1 bathroom home on 640m2 in Mossgiel Park Estate. Listed for \$315,000 and advertised at \$329,000

Sold in 7 days for \$335,000, which was \$6000 over advertised price and 20,000 over the Vendors expectations



131 Hansworth Street, Mulgrave

A neat, white brick home on a corner. Listed at \$400,000+

First OFI had 28 groups through and produced 3 offers, all of which exceeded our Vendors expectations.

The property sold immediately for \$460,513, which was \$45,513 over our Vendors highest expectations.



4 Halcot Close, Mulgrave

This property was listed with another agent for 60 days. They had no offers.

It was then listed with McDonald Real Estate. We secured 2 offers in the first 3 days, and sold it for \$25,100 over our Vendor's highest expected figure.



A Fair Auction System

Ever since changes were made to the law back in 2004 (Estate Agents Act) about the banning of under and over-quoting, there has been community discussion about it.

Coinciding with much of this discussion has been unusually strong demand resulting in the expectations of vendors, purchasers and estate agents being exceeded.

The real facts about what's been happening are usually hidden behind sensationalised stories in the media showing buyer hysteria and indignation. This is because real facts don't sell papers and create TV ratings.

If the vendor's or the purchaser's stories were covered, one thing would be clear: the most important two people in any property transaction generally don't think the property sold for too much, cost too much or was underquoted.

In a rising market the estate agent may wrongly estimate the sale price, but the vendor is nevertheless pleased he got a great price. The successful purchaser is pleased because he thinks he got a great home at a fair price through open competition he could see.

The underbidders may be disappointed because they did not secure the home they wanted at the price they wanted to pay, but that doesn't prove the estate agent or vendor has done the wrong thing; it just shows how auctions work.

Auctions are designed to get the vendor the best price on the day and that depends on a few things — none of which is the advertised price range. It depends on demand on the day, how many bidders, how much they are prepared to spend, comparable homes that are also for sale and, finally, what the vendor wants.

If you do want to bid at an auction, it's critical to know that sale prices may often



exceed advertised prices and that is not underquoting.

Here's something you won't hear or read in the media: the number of complaints registered with Consumer Affairs as a percentage of all residential property sales was a tiny 0.42% or 600 complaints out of 140,000 residential property sales last year.

This would seem to indicate that it's not much of a problem at all, but that doesn't mean we can't improve the transparency and operation of the market.

Sustainable House Day is on again!

Sustainable House Day – where houses across Australia are opened to show you how to live more sustainably.

Almost 10 per cent of Australia's greenhouse gas emissions come from households. But every Australian can make a difference and their wallets through simple, cost-effective, everyday actions. Visit an open home on Sustainable House

Day and go to www.livinggreener.gov.au to find out the practical steps to reduce your impact on the environment as well as your water and energy bills.

Find out direct from home owners who've put sustainable living into practice, about reducing waste around your home, saving water, natural home heating and cooling



Considering Selling? Do it in Spring!

Some of the very best prices for property are achieved in Spring, as the season always brings out plenty of buyers.

Sometimes this results in a lack of houses for the number of buyers available.

This can mean sellers often get strong competition for their properties and thus higher than expected prices.

Call us now for a free, accurate market appraisal of your asset. You may be pleasantly surprised!

Le Hoa Wysham: 0418 566 133 John Wysham: 0418 322 618 Mark Richardson: 0408 399 166 Michael Choi: 0431 063 855

If you are receiving this newsletter by direct mail or email and no longer wish to receive it, please notify us accordingly via the same medium.

Referrals are Rewarding!

Property Investors/Landlords!

Do you have other rental properties we could manage for you? Consolidate your management services for consistency as well as other benefits!

Do you also know someone else with an investment property?

If so, please refer them to us and we will give them the benefit of our expertise, as well as rewarding you for the referral!

Yes, we will send out a \$100 Bunnings Gift Voucher (or \$100 Postal Order if you prefer) for every referred investment property which you refer to us and we sign up!

This applies to your own properties as well! Just contact Amanda Richardson at Mulgrave on 9548 3011 or Allan Wilkinson at Keysborough on 9701 8611

It makes great sense!



Amanda Richardson



Allan Wilkinson

Property Management Teams Grow.

The teams of rental management professional at McDonald Real Estate's offices have recently expanded to add several more Property Management Assistants and New Business Managers.

The expanded teams mean that we are now the best resourced property management agency in the district.

The new team members are all extensively trained. We especially welcome back to the McDonald team Thong Le.

Thong previously worked with us a couple of years ago, and has now returned to take up an important role in the Springvale Property Management team.



Thong Le



McDonald Real Estate Group Expands Executive Team

Prominent Springvale real estate agent Harry Li was recently appointed to the executive management team of McDonald Real Estate.

Harry Li said that he was proud to be joining the McDonald network, because it had offices in Springvale, Dandenong, Mulgrave, Keysborough and Aspendale Gardens, making it the largest real estate group serving the needs of residents in the City of Greater Dandenong.

Harry's career working both as a leading sales performer and as a team manager

for some years in the Springvale housing market has now culminated in his appointment as Office Manager of McDonald Real Estate Springvale.

Harry joins our Managing Director; Le Hoa Wysham and the Springvale team to bring an unprecedented wealth of local expertise and knowledge to the local property scene.

Harry is excited to be joining such a richly experienced executive team, and is equally thrilled to be part of the suburb's most well-known and professional agency. "The prominent reputation of McDonald Real

Estate over 6 decades in this suburb means I have a strong foundation upon which to further build the team here" remarked Harry Li.

"My goal is to re-focus sellers on the fact that there is a quality and professional choice of agent in Springvale."

Harry can be contacted at McDonald Real Estate Springvale on 9546 8211 or 0414 216 699

