NEWS FOR BREAKING NEWS heraldsun.com.au

TOP GROWTH SUBURBS

1 Mount Eliza

2 Brighton

3 Essendon

4 St Albans

5 Northcote

6 Mitcham

7 Preston

8 Berwick

9 Yarraville

10 Wheelers Hill

22.0%

18.7%

16.7%

13.5%

12.1%

6.5%

6.4%

6.0%

5.7%

* Only suburbs with a minimum of 30 sales recorded in each quarter

JUNE MEDIAN QUARTERL CHANGE

\$805,000

\$1,790,000

\$1,050,000

\$440,000

\$916,500

\$615,000

\$630,000

\$505,000

\$650,000

\$700,500

Relief on the way as

| 100.00 | - n | | 10101 | - |
|--------|-----|-------|-----------|-------|
| BYE | | 40.00 | PRI | A 000 |
| | | | Section 1 | |

HOUSES \$590,000

UNITS/FLATS \$474,500 **REGIONAL HOUSES** \$325,000

UNITS/FLATS \$250,000



19 Munro St, Brighton \$1,150,000 - \$1,250,000 SUBURB MEDIAN \$1,790,000

| 1 5.4% | 6 | 1 | 3.2 | 2% (| 1.69 | % | | 2.5% | | | | 11/45/ | 18 | 3.7% | |
|------------------------------------|----------------------------|-----------------------------|-----------------|----------------------------------|----------------------------|-----------------------------|----------|---------------------------------------|----------------------------|-----------------------------|-------------|-----------------------------------|---------------------------|----------------------------|---------------|
| | March '11 quarter | June '11 quarter | % change | | March '11 quarter | | % change | | March '11 quarter | June '11 quarter | % change | | March '11 quarter | June '11 quarter | |
| Abbotsford* | 782,000 | 742,000 | -5.1 | Derrimut* | 480,000 | 480,000 | | Maribyrnong* | 890,000 | 840,000 | | Surrey Hills | 1,212,500 | 1,126,000 | |
| Airport West* | 605,000 | 578,000 | -4.5 | Diamond Creek Diggers Rest* | 526,500 | 513,750 318,500 | -2.4 | Meadow Heights* Mentone* | 335,000 730,000 | 320,000 740,000 | -4.5 1.4 | Sydenham* Tarneit | 422,000 370,000 | 380,000 370,000 | |
| Albert Park Alphington* | 995,000 | 1,400,000 996,250 | 40.7 | Dingley Village* | 550,000 | 550,000 793.000 | | Mernda* Middle Park* | 412,500 | 400,000 1,164,000 | -3.0 | Taylors Hill* Taylors Lakes* | 453,500 526,000 | 517,000 532,000 | |
| Itona Meadows* | 396,500 535,000 | 416,500 505,000 | 5.0 -5.6 | Doncaster Doncaster East | 780,000 740,500 | 703,000 | -5.1 | Mill Park | 410,000 | 411,000 | 0.2 | Templestowe | 772,500 | 906,750 | 17. |
| Itona* | 645,000 | 612,500 | | Donvale* Doreen* | 800,000 480,000 | 840,000 494,500 | | Mitcham Mont Albert North* | 577,500 | 615,000 876,875 | 6.5 | Templestowe Lower The Basin* | 748,750 | 735,500 397,500 | |
| rdeer* rmadale* | | 371,500 1.355.000 | | Doveton* | 311,750 | 335,000 | 7.5 | Mont Albert* | | 1,255,000 | | Thomastown* | 720,000 | 410,000 732,500 | |
| scot Vale | 775,000 | 785,000 850.000 | 1.3 | Dromana* Eaglemont* | 445,000 | 545,000 1,521,000 | 22.5 | Montmorency* Montrose* | 445,000 | 578,000 550,000 | 23.6 | Thornbury Toorak* | 2,510,000 | 2,175,000 | -13. |
| shburton* shwood* | | 725,000 | - | Edithvale* | 605,000 | 542,500 | -10.3 | Moonee Ponds Moorabbin* | 810,000 | 762,500 620,000 | -5.9 | Tootgarook* Truganina* | 410,000 370,000 | 400,000 350,000 | |
| spendale Gardens* spendale* | 650,000 | 527,250 660,000 | 1.5 | Elsternwick* Eltham | 630,000 | 1,245,500 645,000 | 2.4 | Mooroolbark | 441,000 | 450,250 | | Tullamarine* | | 410,000 |) |
| vondale Heights* | 560,250 | 627,500 | 12.0 | Eltham North* Elwood* | 1,220,000 | 555,000 1,517,500 | 24.4 | Mordialloc* Mornington | 662,500 530,000 | 735,000 545,000 | | Vermont South* Vermont* | 680,500 569,500 | 705,200 558,000 | |
| alwyn alwyn North | 1,475,000 1,100,000 | 1,287,500 1,100,000 | | Emerald* | 545,000 | 435,000 | -20.2 | Mount Dandenong* | 660,000 | 461,000 805,000 | 22.0 | Viewbank* Wantirna South* | 646,750 546,500 | 640,000 570,000 | |
| axter* | | 322,500 470,500 | - | Endeavour Hills* Epping | 409,500 399,530 | 450,000 378,500 | | Mount Eliza Mount Evelyn | 660,000 385,000 | 425,000 | | Wantirna* | | 531,000 | 0 |
| ayswater North* ayswater* | 488,500 528,750 | 476,000 | | Essendon | 900,000 | 1,050,000 | 16.7 | Mount Martha Mount Waverley | 647,500 771,694 | 677,000 725,500 | | Warrandyte* Warranwood* | 1,151,000 | 775,800 692,700 | |
| eaconsfield* eaumaris | 1,093,000 | 557,000 1,025,000 | -6.2 | Fairfield* Fawkner* | | 1,045,000 450,000 | | Mulgrave | 565,000 | 530,500 | | Waterways* | | 787,500 | 0 |
| elgrave* | | 413,250 | | Ferntree Gully Fitzroy North* | 450,000 892,500 | 457,000 880,000 | | Murrumbeena* Narre Warren North* | | 808,500 790,000 | | Watsonia* Werribee | 330,000 | 500,000 315,000 | |
| entleigh entleigh East | 876,000 715,000 | 901,000 732,500 | 2.9 | Fitzroy* | - | 826,500 | | Narre Warren South | 418,000 | 415,000 | | West Footscray* Westmeadows* | 550,000 | 550,000 400,000 | |
| erwick | 476,625 | 505,000 1,267,500 | 6.0 | Flemington* Flinders* | | 670,500 1,130,000 | | Narre Warren* Newport | 364,000 764,000 | 387,500 655,000 | | Wheelers Hill | 663,000 | 700,500 | 0 5 |
| lack Rock* lackburn | 1,300,000 903,750 | 799,500 | | Footscray* | 650,000 | 612,500 | | Niddrie* | 455,000 | 873,750 430,000 | | Whittlesea* Williamstown | 915,000 | 437,500 865,000 | |
| lackburn North* lackburn South* | 622,500 | 648,000 647,500 | 4.0 | Forest Hill* Frankston | 600,000 357,000 | 528,500 370,000 | | Noble Park Noble Park North* | 408,000 | 361,000 | -11.5 | Windsor* | - | 852,500 | 0 |
| lairgowrie* | 608,000 | 900,000 | 48.0 | Frankston North* Frankston South | 301,500 615,000 | 275,000 547,750 | | North Melbourne* North Warrandyte* | 740,000 | 801,250 771,300 | 8.3 | Wonga Park* Wyndham Vale | 301,500 | 823,000 315,000 | |
| oronia ox Hill North* | 427,500 725,000 | 432,500 700.000 | | Gembrook* | | 464,000 | - | Northcote | 817,500 | 916,500 | | Yallambie* Yarraville | 615,000 | 517,000 650,000 | |
| ox Hill South* | | 715,500 | | Gladstone Park* Glen Huntly* | 400,000 | 390,000 942,500 | -2.5 | Nunawading* Oak Park* | 585,500 | 610,000 592,500 | 4.2 | BALLARAT CITY | ne della genta. | | |
| ox Hill* raybrook* | on regalación. | 960,000 434,500 | | Glen Iris | 1,205,000 | 1,263,000 | | Oakleigh South* | 600 000 | 620,000 690,000 | 0.0 | Alfredton Ballarat | 315,000 290,000 | 361,000 298,750 | |
| righton righton East | 1,508,500 1,250,051 | 1,790,000 1,050,000 | | Glen Waverley Glenroy | 725,000 480,000 | 722,000 500,000 | | Oakleigh* Ormond* | 690,000 | 827,000 | - | Ballarat East* Ballarat North* | 245,750 262,500 | 274,500 295,000 | |
| roadmeadows* | 383,500 | 370,500 | -3.4 | Gowanbrae* Greensborough | 550,575 | 645,500 525,950 | | Pakenham Park Orchards* | 364,000 | 354,000 1.031,000 | -2.7 | Buninyong | 350,000 | 322,500 | 0 -7. |
| runswick runswick East* | 700,500 | 677,750 840,000 | | Greenvale | 540,000 | 537,500 | -0.5 | Parkdale* | 780,000 | 820,000 | 5.1 | Delacombe* Golden Point* | 275,000 279,500 | 299,000 241,50 0 | |
| runswick West* | - | 740,000 | - | Hadfield* Hampton East* | | 516,500 749,000 | | Pascoe Vale South* Pascoe Vale* | 622,500 | 599,750 586,000 | -5.9 | Lake Gardens* | | 425,000 | 0 |
| ulleen undoora | 514,750 | 730,000 502,000 | -2.5 | Hampton Park* | 345,000 | 320,300 | -7.2 | Patterson Lakes* Pearcedale* | | 712,500 735,000 | | Lake Wendouree* Miners Rest* | 612,500 345,000 | 440,000 317,500 |) -8 |
| urnside Heights* urwood East* | 444,000 649,000 | 380,000 630,000 | -14.4 | Hampton* Hastings* | 1,115,000 | 1,400,000 349,500 | | Point Cook | 508,000 | 515,000 | | Mount Clear* Mount Helen* | L caseway | 287,000 361,250 |) |
| urwood* | 785,000 | 800,000 | | Hawthorn Hawthorn East | 1,525,000 1,360,000 | 1,369,500 1,230,000 | | Port Melbourne* Prahran | 1,060,000 1,035,000 | 1,005,000 1,100,000 | | Sebastopol | 227,000 | 226,000 | 0 -0. |
| airnlea* amberwell | 1,412,500 | 528,000 1,265,000 | -10.4 | Healesville* | - | 416,000 | | Preston | 592,250 | 630,000 | 6.4 | Smythes Creek* Wendouree | 225,000 | 472,500 218,975 | |
| anterbury* | 1,845,500 | 1,667,500 | | Heatherton* Heathmont* | 485,000 | 680,000 555,000 | | Reservoir Richmond | 547,500 825,000 | 510,500 832,500 | | GREATER BENDIGO Bendigo | 272,500 | 285,000 | |
| ariton North* ariton* | | 845,000 1,155,500 | | Heidelberg Heights* | 549,000 | 518,750 | -5.5 | Ringwood East | 520,000 | 522,500 | 0.5 | Eaglehawk* | 231,000 | 268,000 | 0 16 |
| arnegie* aroline Springs | 872,500 456,000 | 908,000 435,000 | | Heidelberg West* Heidelberg* | | 432,000 765,000 | | Ringwood North* Ringwood* | 620,000 561,800 | 563,500 487,500 | -13.2 | Epsom* Flora Hill* | 287,500 | 325,000 281,500 |) 13 . |
| arrum Downs | 354,500 | 342,500 | -3.4 | Highett* Hillside | 702,500 442,000 | 724,000 440,000 | | Rosanna* Rosebud | 762,000 390,000 | 719,000 365,000 | | Golden Square* | 276,000 | 243,000 | 0 -12 |
| Caulfield North* | 1,073,000 | 1,400,000 905,000 | | Hoppers Crossing | 330,750 | 330,000 | -0.2 | Rosebud West* | and support | 358,000 | | Kangaroo Flat* Kennington* | 250,000 273,500 | 285,000 331,25 0 | |
| Caulfield* | - | 1,230,000 | - | Hughesdale* Ivanhoe East* | | 662,500 1,300,000 | | Rowville Roxburgh Park* | 548,500 361,000 | 525,250 382,000 | | Strathdale* | 356,000 369,500 | 395,000 371,50 0 | |
| Chadstone* Chelsea Heights* | | 622,500 523,750 | | Ivanhoe* | | 1,137,500 | - | Rye | 445,000 | 459,250 | 3.2 | Strathfieldsaye* White Hills* | 309,300 | 348,000 | 5 |
| Chelsea* Cheltenham | 650,500 | 565,000 601,000 | | Kealba* Keilor East* | 640,000 | 386,000 595,000 | | Safety Beach* Sandringham* | 534,000 1,050,000 | 575,000 1,250,000 | | GREATER GEELONG Barwon Heads* | 712,500 | 692,500 | 0 -2 |
| hirnside Park* | 493,000 | 482,000 | -2.2 | Keilor* Kensington* | 676,250 | 583,500 760,000 | | Scoresby* Seabrook* | | 470,838 416,250 | | Belmont* | 351,000 | 323,500 | 0 -7 |
| Clarinda* | | 545,500 502,500 | | Kew | 1,945,000 | 1,345,000 | -30.8 | Seaford | 425,000 | 415,000 | -2.4 | Clifton Springs Corio* | 352,000 223,000 | 340,000 201,250 | 0 -9 |
| Clayton* | | 590,000 | | Kew East* Keysborough* | 461,000 | 1,256,000 435,800 | | Seddon* Skye* | | 638,450 367,500 | | Drysdale* East Geelong* | 462,500 360,000 | 530,000 417,500 | |
| Clifton Hill* Coburg | 623,000 | 832,000 652,000 | | Kilsyth | 422,000 | 456,000 | 8.1 | Somerville* | 388,000 | 422,500 | 8.9 | Geelong West* | 460,000 | 387,500 | 0 -15. |
| coburg North* | | 490,000 297,500 | | Kingsbury* Kingsville* | | 475,000 578,150 | | Sorrento* South Melbourne | 837,500 | 875,000 917,500 | | Geelong* Grovedale* | 625,000 337,000 | 577,000 375,10 0 | |
| ollingwood* | | 739,000 | | Knoxfield* | | 495,000 278,250 | | South Morang South Yarra* | 420,000 899,000 | 420,011 1,032,000 | | Hamlyn Heights* | 350,000 | 320,500 | 0 -8 |
| Coolaroo* Craigieburn | 370,000 | 310,000 366,000 | | Kurunjang* Lalor | 430,000 | 402,750 | -6.3 | Spotswood* | - | 650,000 | | Herne Hill* Highton* | 358,000 524,000 | 333,000 430,000 | 0 -17 |
| ranbourne | 330,000 | 325,500 | -1.4 | Langwarrin Lilydale | 475,000 470,750 | 394,975 460,000 | | Springvale South* St Albans | 387,500 | 410,000 440,000 | | Lara* Leopold* | 340,000 337,000 | 323,500 327,500 | 0 -4 |
| Cranbourne West* Croydon | 331,500 465,100 | 315,000 460,000 | -5.0 -1.1 | Lower Plenty* | 410,100 | 1,110,000 | - | St Kilda East | 995,000 | 900,000 | -9.5 | Newcomb* | 252,500 | 272,000 | 0 7 |
| croydon Hills* Croydon North* | 585,000 | 572,000 515,000 | | Lyndhurst* Lysterfield* | | 532,500 615,000 | | St Kilda* Strathmore* | 900,000 922,000 | 863,000 785,000 | | Newtown Norlane* | 490,000 197,500 | 496,000 199,50 0 | |
| Dandenong North* | 401,000 | 469,700 | 17.1 | Macleod* | 683,000 | 610,000 | -10.7 | Sunbury Sunshine North* | 366,250 | 375,000 432,500 | 2.4 | Ocean Grove | 470,000 | 478,750 | 0 1 |
| Dandenong* Deer Park | 475,000 380,000 | 444,000 352,500 | -6.5 | Maidstone* Malvern | 1,630,000 | 556,000 1,750,000 | | Sunshine West* | | 370,000 | | Point Lonsdale* Portarlington* | 575,000 455,000 | 815,000 420,000 | |
| Delahey* | 300,000 | 382,000 | -1.2 | Malvern East | 1,477,500 | | | Sunshine* | 447,500 | 425,000 | -5.0 | St Albans Park* | 305,000 | 329,250 | |

bank flags rate cut

Housing prices in rebound

Stephen Drill and Gemma Jones

heraldsun com au

HOMEOWNERS could get a reprieve from the soaring cost of living with interest rates predicted to fall before the end of the year as consumer confidence and retail spending falter.

Westpac yesterday forecast a 1 per cent fall in interest rates before the end of next year, starting with a 25-basis-point cut in December. A 1 per cent drop in rates would cut \$270 a month from a \$400,000 mortgage, if the full reduction were passed on by lenders.

The prediction came as new figures revealed Melbourne's property market roller-coaster is continuing with the median house price bouncing back \$30,000 in the three months to June 30.

The median price rose 5.4 per cent to \$590,000 in the June quarter. Homeowners in Mt Eliza

were the biggest winners in the June quarter, with prices soaring 22 per cent to

Brighton was up 18.7 per cent to \$1,790,000 — and was also the city's most expensive suburb.

Essendon rose 16.7 per cent to \$1,050,000 and St Albans went up 13.5 per cent to \$440,000.

The figures are a confidence boost for struggling homeowners after a \$41,500 fall in the first three months

price was still below the record \$601,500 set in the December quarter and real esthe next 12 months.

Real Estate Institute of "But prices are now not

months to June 30. REIV chief Enzo Raimondo said rates seem to be stable." But the median house Melbourne's house prices were stabilising following a turbulent three years.

The Andersons' home in Mt Eliza

BOUGHT 5 YEARS AGO:

\$736,500

SOLD JULY 2011:

\$1,225,000

"A roller-coaster is a good tate experts have forecast way of describing the proponly modest price growth in erty market since 2008," he

median house price rose amounts, so some of the only 5.7 per cent in the 12 affordability issues are be- \$474.500.

was in stark contrast to the 2009-10 financial year, when the median price increased 26.5 per cent, after a 2 per cent fall in the same period to June 30, 2009.

ing addressed and interest The modest price growth

cuts to stamp duty, would help first home buyers enter the market.

The median unit price was Victoria figures show the increasing by unsustainable up 3.2 per cent in the three months to June 30 — to

modest overall growth in house prices, along with

TWO GREAT

LIFTOUTS

Vale were the most affordable suburbs, each coming in with a median

house price of \$315,000, the REIV figures showed. The median house price in

Property home

Mr Raimondo said the Geelong dropped 3.9 per cent in the June quarter to good value for money." \$370,000 — the same as the June quarter last year. Bendigo homeowners their present property,

Werribee and Wyndham cent increase in the June four living areas and a quarter to \$287,500, and swimming pool, was too big. Ballarat prices were stable with only a 1.3 per cent rise Max, 7, attend local private in the median house price to schools, which she said were

Dollar party over, Page 77

Family sold on boom suburb

Stephen Drill

THE Anderson family have 488.500 reasons to smile after selling their fivebedroom home in Melbourne's boom suburb, Mt Eliza.

Tim and Danielle Anderson sold their home at Murralinga Place this month for \$1,225,000, after buying it for \$736,500 five

"We read in the papers that the market was flat, but we were really happy that we achieved our asking price," Mrs Anderson said.

"We sold in around five weeks in the middle of winter and there were plenty of people at the open for inspections."

Mt Eliza was the star performer in Melbourne's property market in the June quarter, climbing 22 per cent, according to Real Estate Institute of Victoria figures.

Mrs Anderson said she loved the suburb and was looking to buy another property in the same area.

"I think people are starting to realise that Mt Eliza is the hidden gem of the Mornington Peninsula It has everything that the city has to offer and the freeways make it so much

more accessible," she said. "But even though up in Mt Eliza, it is still such

Mrs Anderson said the family had sold because fared better, with a 4.5 per which has three bathrooms,

> Her sons, Tom, 15, and more affordable than top



APPOINTMENTS TO TAFE INSTITUTE BOARDS

and experienced people to be appointed to a TAFE institute board in metropolitan and regional Victoria.

TAFE institute boards require directors with skills and expertise in areas including education and training, governance, public sector or corporate management, finance, law, organisational development and risk management

Expressions of interest are encouraged from all members of the Victorian community including people from rural and regional areas, women, Indigenous people, young people, people with a disability and people from culturally and linguistically diverse backgrounds.

Your expression of interest will be current until 30 June 2012. People who are currently registered will need to reapply.

An application form and information sheet can be accessed from http://www.skills.vic.gov.au/corporate/providers/tafes For further information phone (03) 9651 4631

In order to be considered for appointment to a TAFE institute board in 2011/2012, applicants must register their interest before Friday 5th August 2011.

Are you aged 45+ and currently employed?

We need your help!

The University of South Australia is conducting a research project to understand the work experiences of people who are 45+.

The project involves participation in a series of brief surveys.

Confidentiality is guaranteed and you will be compensated for your time with a \$20 Coles/Myer gift card.

To participate in the surveys please

Email: WorkResearch@unisa.edu.au Or call: 08 8302 7788 / 0413 375 155 or text: 0413 375 155

This project has been approved by the UniSA Human Research Ethics Committee.



University of South Australia