

Fairlight's Real Estate Agent Since 1997

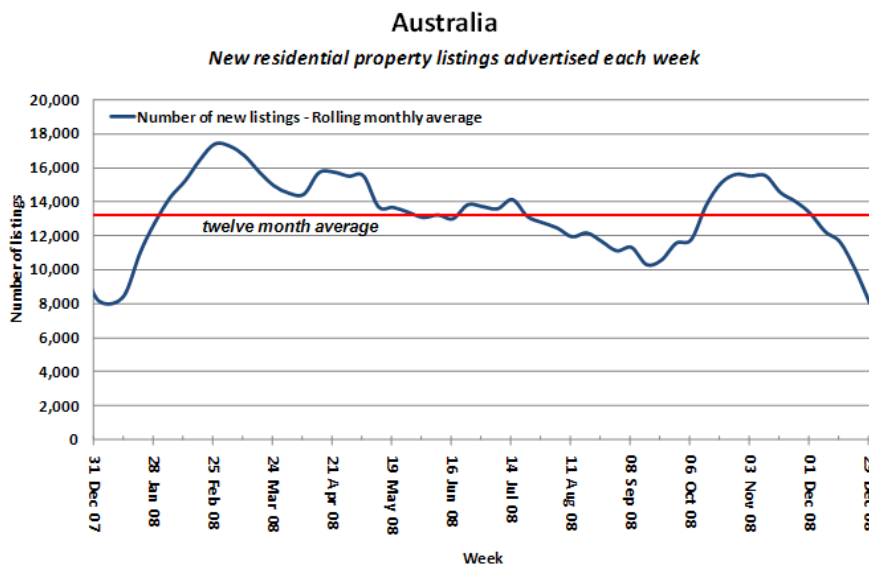
Source RP Data Property Pulse 8 January 2009

TOTAL ADVERTISED LISTINGS:

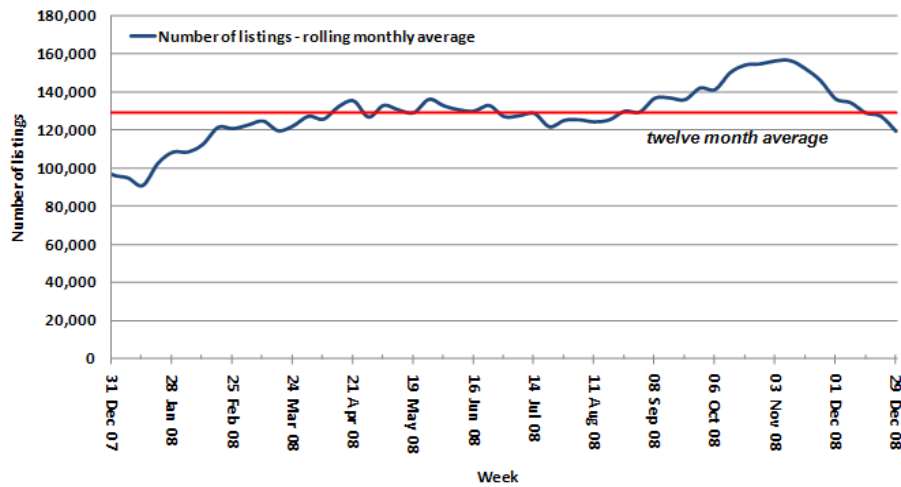
The traditional end of year / new year slow down is well and truly here with this phenomenon highlighted by the significant fall in new properties listed for sale during recent weeks. Historically, the market is unlikely to pick back up until late January, when the holiday season finishes and most have returned to work. It is anticipated, 2009 will be no different.

During 2009, it is anticipated, we will see some areas of the market show improvement; particularly those properties priced below \$500,000. The Government's financial stimulus package, which saw an increase to the First Home Owner's Grant available until the end of the 2008-09 financial year, should see some urgency within this sector (generally properties priced under \$500,000) during the first half of 2009. This urgency is likely to be met by an increase in listings across these types of properties as owner's feel they are now better positioned than they were during 2008 to capitalise on increased purchaser demand. Anecdotally, agents are suggesting, they are already seeing renewed interest in properties within this price point.

2009 may also finally see the return of investors to the market. With 2008 seeing little to no value growth and rents continuing to rise, property investment is becoming more attractive as yields improve and interest rates fall. Current market data shows, the cash rate is anticipated to fall below 3% by April 2009 and these much lower rates will translate into more properties representing positive cash flow opportunities. The significant falls on the share market witnessed during the last 12 months should also help to see investors return to the property market as they look to move away from the volatile share markets and return to bricks and mortar investment.



Australia
Total residential property listings advertised each week



Sydney Auction Results

On the weekend of Saturday, 20 December 2008 the Auction Results for the Sydney market were as follows results were as follows:

	14 December	20 December 2008
Total Auctions	227	241
Sold	145	130
Withdrawn from Auction	47	34
Clearance	53%	47%
Median	\$543,250	\$703,250

There have been no more recent results due to the closure of most of the industry over the Christmas New Year period. It is not anticipated significant Auction Results will be available until somewhere in mid-February 2009.

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shanespencerealestate.com.au

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If you have any queries regarding this newsletter, please contact Shane Spence on 0412 226 722.