



After a weekend of smoke and very high temperatures it is delightful to settle back to our normal summer weather.

For many of us this time of year is extra special as we get to catch up with family and friends that we have missed seeing during the year. I am particularly fortunate as Carly, Matt plus my gorgeous grandchild Indi are spending their summer holidays here and the family will be together for Christmas. A week in Bryon Bay has made Indi a beach baby so I think we will be enjoying Sandringham Beach if Christmas day is hot. Team Duffy Forsyth hope that you are all spending this special time with those important and close to you.



Our thoughts go out to all those affected by the bush fires. It would appear that they will be more destructive than those of 1939. The weekend of the 9th we conducted an auction in St Kilda—the haze was thick and it was quite eerie. I received a phone call from one buyer, dressed ready to attend, but unable to leave their farm on the outskirts of Melbourne. Another buyer was unable to attend due to an asthmatic condition. So even the every day activities of a city real estate agency felt the effects. Happily the property is now sold.

It might be a good time to clean out those cupboards of items that we do not need but may be very welcomed by those who have suffered loss at this time.



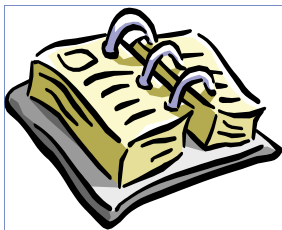
On a happier note we managed to do “Christmas in July” in October and visited the Melbourne Fifteen Restaurant. Tobie Puttock ensured that we were very spoilt and we had a great night. The black ink squid (I took a deep breath and thought—you must try these new things) was voted the most fabulous dish of the evening — the girls requested the pots to lick! Unlike many



restaurants the evening meal is a “tasting menu”. The best local produce is purchased and a menu constructed. You are served multiple small serves with some choices built in. By the end of the meal you are just so full. The accompanying drinking menu is quite a challenge. Lunch is a different format. The trainees were all performing well and the restaurant operated like a well oiled machine. Congratulations to all concerned. Rescuing kids from drugs and other antisocial problems is not only a very difficult aim but one that we should all commend. Tobie’s book “Daily Italian” has variations to each recipe for those with dietary problems—so if you have to cook for a friend who suffers, it may just be what you have been looking for. The Juice 2007—Matt’s book at \$20 is a great emergency gift.

Christmas Trading will be :- closing on Friday 22nd of December and re opening on 2nd January. For urgent matters please phone my mobile 0418 337 053.

We are quite excited. After experiencing a water leak from a neighbouring tenancy, we are finally getting new carpets this weekend. Fresh paint and new carpets will give us a great start to 2007.



Legislation Changes

The Body Corporate Regulations are being replaced with the Owners Corporation Act. In many ways they are very similar to the Body Corporate Regulations but we are glad that professional standards are being recognised. Body Corporate Managers will have to be registered. In recognition of the maintenance of large buildings, most Body Corporates will be establishing sinking funds. Monies are paid on a regular basis, invested and used to assist in the payment of routine and essential maintenance e.g. painting, replumbing, re wiring and meeting Occupation Health and Safety issues. Ladders are becoming a relic tool—to work above 1.9 meters tradespersons are required to use scaffold, cherry pickers or approved harnesses. These safety issues have resulted in higher costs.



The Rental Market

How good it is to see a strong rental market. Anyone experiencing a non performing tenancy may consider a change of tenant. It is a most unpleasant task, however when compared with the large majority of our fabulous tenants, we give them every chance prior to recommending these actions.

We are continuing to review rents as soon as we are able to. However the properties still have to be well presented. With the increase in summer temperatures a split system or some other cooling device is becoming a standard request. Obviously it is better to do this in the cooler months when demand and costs are not so high. We have formed an alliance with both RetraVision and McKinnon Heating & Cooling so we can arrange these installations for you. We are having a drive to increase our rental portfolio, so if you hear of any potential properties for us to manage we would be most grateful of the “tip off”. If you have any suggestions on how we can improve our service to you just drop me a note or send an email — forgol@bigpond.com

Sales Market

The very top end of this market is continuing to achieve wonderful results.



There are some soft spots in the market place but generally if priced correctly excellent results are achieved. Those units that are about ten years old and have not had an update are suffering from the “middle age syndrome”. Do some cosmetic renovations and they are very well received. We continue to offer properties across all price ranges and criteria, both by auction and private sale. We have seen an increase in our turnover in this department which reflects the general market conditions coupled with additional activity in this area. Julie Andric is assisting me in this Department. Should any of you wish to have an appraisal on any property that you hold please call Julie and she will provide you with a written report. The Report will give you a map of your property obtained from the internet, current sales data and other properties available to purchase. This is a complimentary service and you do not have to have any intentions of selling to use this service.

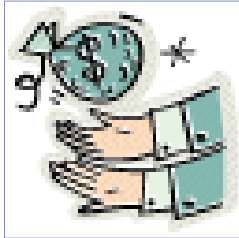
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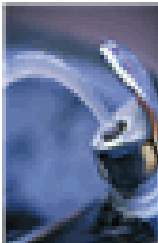
How far we have come from manual type writers and Morse code. The internet is the single most dominant force in property marketing. It is also the most cost effective —a welcome change from the ever increasing costs associated with print media. You can fund an internet marketing program on the cost one weeks display advertisement in The Age.

There has been some bad press associated with virtual tours and robberies. We have not experienced any undesirable behaviour. We are most insistent on recording names and phone numbers of those attending open for inspections. No name and phone number no admission.

We program two staff members to be in attendance if the property is more than one storey. Wherever possible we arrange only one entry and exit point so we can watch those bags. We believe that the virtual tour is a very valuable sales aide and we recommend it's use.



For our newer clients you may be aware of our policy of not sending out masses of Corporate Christmas cards. Instead we make a financial donation to a charity., last year we supported the Sacred Heart Mission in St Kilda. I have just received a request for additional donations as they have not reached their target. We will again support this most worthwhile cause who specialise in services for the homeless or people living in poverty. Their address is PO Box 1284, St Kilda South 3182 for anyone wishing to join us.



As a product of very marginal, often drought affected Countryside I make a plea to you all to really be very watchful with water. Simply placing a glass in the bathroom and cleaning your teeth using only one glass of water is one way you can make that difference. I have just had a hose connected to my washing machine outlet (thanks to Michael) so my garden is watered using grey water. Yes each and every one of us can make a difference so lets work together.

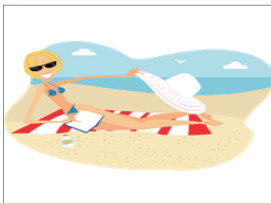
Spoil Yourself



Thanks to the generosity of our Landlords Nick John and Vaios, I am able to extend to you the chance to order and enjoy the most delicious seafood for Christmas. Simply make your selection from the attached list and place your order. The contact details are:-

Vaios Panopoulos | Director | REGAL SEAFOODS PTY LTD
1-9 & 11-13 Thistlethwaite Street,
South Melbourne | Victoria | Australia | 3205
T: 61 3 9645 9198 | F: 61 3 9645 9199 | M: 0416 283 471
Collection days are Fri,22 until 2pm Sat 23rd until 2.00 &
Sun 24 until noon.

I hope you enjoy this treat as much as I have.



In closing I would like to acknowledge the great work and support of my team, including our tradespersons. To you and yours may this festive season bring to you all that you would wish and the New Year be a happy and safe one.

See you in 2007 for another great year
Cheers
Anne