



ROTARY CLUB OF
PENNANT HILLS

Chartered March 14, 1960



District 9685
NSW, Australia

THIS WEEK'S PROGRAM

'Fellowship with the President'

CHAIRMAN: President Adrian Bell

REPORTER: John Ellis

Rotary
District 9685



CLUB CONTACT INFORMATION

PHONE ENQUIRIES:

0444 565 780

EMAIL:

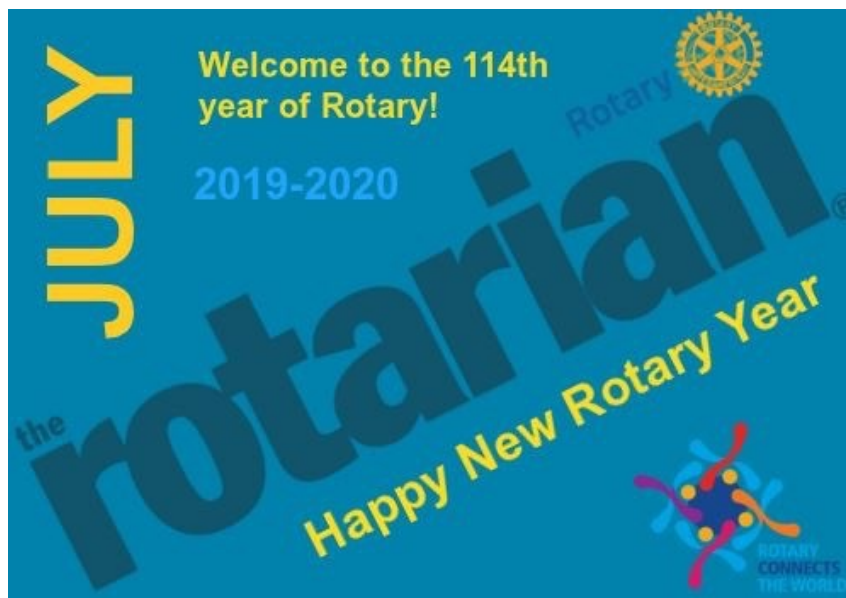
[rotaryclubpennant
hills@gmail.com](mailto:rotaryclubpennant
hills@gmail.com)

TO NOTIFY MEETING
APOLOGIES &
GUESTS:

9294 2107

before Noon on

Monday



NEXT WEEK - JULY 8th

Changeover 2019

President Adrian Bell to President Jim Fraser

Chairman: Terry Pankhurst

Reporter: David Firth

The meeting is at Beecroft Bowling Club commencing at 6.30 for 7.00pm start. The cost is \$40.00 each. This is a highlight meeting in the year for both the outgoing president as well as the incoming president. If you haven't responded to David Firth yet, please do so by Thursday, July 4th - everyone is welcome.

Meeting Report – Monday 24th June 2019

There was quite a relaxed start to the meeting but things did start to warm up when it was realised that the topic to be covered by our guest speaker was the residential market. And David had come prepared. But more on that later.

The speaker for the evening was David Walsh. He and his wife Priscilla run a real estate business in Pennant Hills and have done so for some time. But David's interest in the industry is a long one, he has worked in it for 50 years.

David started his talk by distributing handouts that covered changes in a number of real estate industry benchmarks from mid 2014 to mid 2019. Categories covered were: value; number of sales; days on the market; total value of sales; etc. Changes in values were presented graphically indicating that the rise and fall of values over the period noted had been substantial.

In David's view the current position was regarded as patchy. Some parts of the metropolitan Sydney market were holding up but in general terms things were flat. There had been some slight upward movement in land sales in western Sydney and it was speculated that this could be the start of some movement but the evidence was still not conclusive. It was however David's view that with interest rates down (and brokers quoting interest rates of between 3.2% & 3.3%) and values relatively low, now would be a good time to buy. He also noted that buying and selling in the same market is relatively risk free.

David is firmly of the view that in time the market will recover.

The conversation then turned to the apartment market and in particular the effect that current structural problems in some of Sydney's apartment buildings is likely to have. In this context the apartment market is very flat with lots of stock available. Much of the past sales have been driven by Asian buyers who in a number of cases are only interested in holding the asset (not interested in rental income, etc). It is therefore felt by the industry that this is a situation that is not going to turn around for some time.

David's talk was informative, up to date, and much appreciated in improving the level of knowledge of those of us present.

Reporter: Phil Stanton



David Walsh, our speaker



Priscilla Walsh



Matthew Walsh

Tax Deductible Receipt

Fellows, this is the receipt for the donation that members contributed for 'So They Can', providing desks for a school in Kenya which has very little in the way of facilities. This is a project championed by Kaye Carter.

So They Can Overseas Aid Fund

ABN: 91 138 063 475

PO Box 544

Northbridge New South Wales 2063

Australia

+61 2 9966 5225

www.sotheycan.org

accounts@sotheycan.org

Monday, 7 January 2019

Kaye Carter
Rotary Club of Pennant Hills

PENNANT HILLS NSW 2120
AUSTRALIA

Dear Kaye,

I would like to thank you for your donation. Your support will have a positive impact on the lives of the children and communities we support.

An Annual Tax Statement will be issued at the end of each financial year.

So They Can works to empower communities through education so they can break the poverty cycle. Your contribution will help us achieve this goal.

Kind regards



Cassandra Treadwell

CEO



Donations of \$2 and over are tax deductible in Australia

Receipt No.	Date	Item	Amount
0026830	7/01/2019	Donation - General Donations - AU	656.00 AUD

Thank You

THE FORWARD PROGRAM

DATE	PROGRAM	SPEAKER	CHAIRMAN	REPORTER
July 6th	District Changeover	DG Susan & DGE Kalma	At Hornsby RSL Club - \$55 each RSVP by 28th June	
July 8th	Club Changeover Partners Night	At Beecroft Bowling Club at 6.30 for 7.00pm	Terry Pankhurst	David Firth
ADVANCE NOTICE				
October 29th	Annual Charity Golf Day	At Pennant Hills Golf Club	Contact Phil Stanton	Players & Sponsors wanted



ATTENDANCE AT OUR LAST MEETING

Member Attendance : 56.25%

Apologies: Kaye Carter, Ian Chappel, Jim Fraser,
Theo Glockemann, Pam Hudson, Pat Parker, Claude
Rigney

Guest Speaker: David Walsh

Visitors: Nil

BIRTHDAYS & ANNIVERSARIES

BIRTHDAYS

Margaret Ashdown - July 4th

Esther Fraser - July 23rd

ANNIVERSARIES

Pam & Peter Hudson - July 3rd

Phil & Lyn Stanton - July 6th

INDUCTION ANNIVERSARIES

Theo Glockemann - July 10th

**A leader is one who knows
the way, goes the way, and
shows the way.**

John C. Maxwell