

# CARTER

## Carter Real Estate – A Brief History



C.E. Carter

Carter Real Estate was founded by Charles Ernest Carter in Main Street, Ringwood in January 1923.

C.E. Carter was born in February 1878 in Footscray. He operated the Vermont General Store in the early 1900s and a grocery in Surrey Hills prior to setting up his estate agency.

In those early years, C.E. Carter acted in the sale and purchase of homes, building allotments, acreage properties, farmlets, orchards and poultry farms, not only in Ringwood but also in Bayswater and surrounding districts. He also collected rentals, managed estates for absentees and operated as a Sworn Valuator.

The first few years of the business saw the prosperity of the 1920s impact favourably upon the fortunes of Ringwood, with the electrification of the railway line being the catalyst for the growth of Ringwood township and for much speculative residential subdivision.

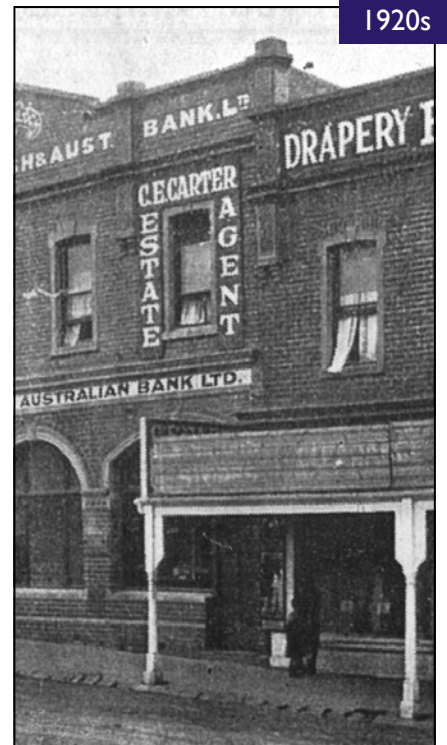
That growth came to an abrupt end with the Depression and consequent decline in economic activity from 1929 to 1936. It was at that time the value of a rent roll, an insurance agency and a valuations practice was recognized.

The advent of War in 1939 saw further challenges as increased government regulation severely restricted the sale and letting of property. All properties sold had to be valued in accordance with Commonwealth Treasury regulations as at December 1942. Sales were not permitted at prices above the Treasury controlled value. C.E. Carter was a valuator appointed under the Wartime regulations for that purpose.



A.B. Carter

C.E. Carter was joined in the business in 1947 by his son Allan Ballard Carter. A.B. Carter had gone to London in 1934 to work for a firm of Melbourne stockbrokers and had subsequently served with the British Army from 1939 to 1945. C.E. Carter retired in 1955.



1920s



1940s



1950s

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1960s



Under the guidance of A.B. Carter the firm was active in the post-war growth of Ringwood as the orchards gave way to housing and as Ringwood ceased being a country town and became a dormitory suburb of Melbourne.

During that time the firm acted for major government instrumentalities, notably the Education Department, the Board of Works and the SEC, particularly as valuers for the acquisition of school sites and other infrastructure sites. A.B. Carter was also a founder of the Yarra Valley Grammar School.



Richard Carter



William Lyall



Neil Rhodes

The firm was also instrumental in the group which saw the potential for a large regional shopping centre in Ringwood—now Eastland—and played a key role in seeing that potential become reality.

In 1972 the third generation, Richard Allan Carter joined the firm, having completed an Economics Degree at Monash University. After obtaining his qualifications in estate agency and valuations, Richard became a partner in the business in 1977. He is now Managing Director.

The firm has always been active in the Real Estate Institute, with C.E. Carter being an inaugural member when the Real Estate & Stock Institute of Victoria was formed in 1936. Both C.E. Carter and A.B. Carter served as President or Secretary of the local branch of the RESI on many occasions over the following 40 years.

Richard Carter followed that tradition of Institute involvement, becoming State President of the Real Estate Institute of Victoria in 1992-93. His influence within the REIV continued with his roles as Chairman of the Institute's Town Planning, Legislation and Documentation Committees.

A.B. Carter retired from the firm in 1987. He passed away in 2006.

William Lyall joined the firm in 1991 in the Property Management Department and quickly established a strong presence in the business. He became a Director in 2000 and is Director of Sales in the firm. He is also Chairman of the Eastern Division of the REIV.

Neil joined Carter Real Estate in 2002 as an accountant and quickly rose to the role of Group Manager—Property Management. He became a Director in 2007 and is now Director of Property Management.

The opening of our new Warrandyte Office in 2008 heralded another chapter in the evolution of the firm.

C.E. Carter & Son Pty. Ltd., which now trades simply as Carter Real Estate, has a proud history of over 85 years service to the people of Ringwood and surrounding districts. We value our independence, our experience, our expertise and our objectivity. As probably the oldest business in Ringwood with continuous family ownership, and one of the oldest real estate businesses in Melbourne, it is a heritage to be proud of.

1970s



Present

