

# THE KEY



Supermodel Heidi Klum has sold her New York pad for \$5.6 million to seek more space for nannies and relatives.

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"We sold a home last June for \$480,000 over the reserve price because

there was nothing else like it on the market at the time."

— Barry Plant, the Barry Plant Group



"It still amazes me, the number of people in Melbourne who have this fixed notion

that spring is the best time to sell your home."

— Jeremy Desmier, Fletchers



Winter wonder: Terry and Anastasia Bindevis, with baby Mihaili, expect to sell their home for more this season than if they waited until spring. Picture: TIM CARRAFA



"Historically, our best prices over most of the past five years have been in August."

— Craig Stephens, Jas H. Stephens



"The theory that buyers in coastal areas get bargains during winter because

there are less people around is a total fallacy."

— Peter Thomas, Stockdale & Leggo chief executive

# The CHILL FACTOR

## Vendors are beating the spring rush, making winter the hot new time to sell in Melbourne

VETERAN auctioneer Barry Plant has seen just about everything in the world of real estate, but he was stunned by a sale in the depth of winter last year.

With few comparable properties on the market, Mr Plant called for bids for a five-bedroom house with an indoor pool on a 4000sqm block in Templestowe. It had a reserve price of \$1.45 million.

The cold, grey day turned into a red hot auction when the hammer eventually came down at \$1.93 million — a remarkable \$480,000 beyond the vendor's acceptable price.

"It was an exceptional property

TONY RINDFLEISCH  
Key editor

because there was nothing else like it on the market at the time," Mr Plant said.

"It was one of the highest prices we've ever achieved over the reserve.

"Had there been two or three other properties for sale in the same bracket it might have been different."

The moral of the story is that when there are few similar properties for sale, prices go up.

And that is often what happens in winter.

Conventional wisdom suggests spring is the best time to sell real estate, but that is when most people sell.

The result is that the market is sometimes flooded with houses, often dozens of them in the same neighbourhood, with similar architectural styles and features in the same price bracket.

**'Conventional wisdom suggests spring is the best time to sell real estate, but that is when most people sell. The market is sometimes flooded with houses, often dozens of them in the same neighbourhood and price bracket'**

Buyers who fear missing out on one house do not feel compelled to offer a higher price. They simply move on to the next one. In winter, the opposite is often true.

"It still amazes me, the number of

people in Melbourne who have this fixed notion that spring is the best time to sell your home," Fletchers director Jeremy Desmier said.

"The demand does vary during the year, but only a little.

"But the supply changes dramatically in winter. People say when they're selling that their gardens look better in spring, but so do all the other vendors' gardens."

Mr Desmier said few gardens were

### WINTER SELLING TIPS

- Maximise light by opening blinds or turning on lights
- Light open fires or keep the central heating on
- Add colour with cushions or rugs in autumn tones
- Clean windows
- Display fresh flowers
- Ensure there is no water damage or leaking gutters
- Avoid water pooling on patio areas
- Remove clutter
- Tidy the garden

so exceptional that the property should only be sold in spring.

He said winter was often the best time to sell because vendors could then buy in spring, with an assured sale price guiding their purchase, when there were far more properties from which to choose.

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