



Clinker no clunker in bidding battle

TOTAL AUCTIONS

This week: 475
 Last week: 451
 Last year: 582
 Clearance rate: 81%
 Sold at auction: 313
 Sold before auction: 66
 Sold after auction: 7
 Passed in: 89
 Passed in on vendor's bid: 65
 Median house price: \$592,000
 Median apartment price: \$445,000

PRIVATE SALES

Total: 700
 Highest: Foote St, Brighton
 \$3,900,000
 Lowest: Walmac Cl, Tooradin
 \$140,000

TOP 5 HOUSES

1. 4 North St, Richmond
\$1,870,000
2. 42 Grosvenor Pde, Balwyn
\$1,838,000
3. 39 Whyte St, Brighton
\$1,710,000
4. 243 Coppin St, Richmond
\$1,670,000
5. 64 McMullen Rd, Officer
\$1,490,000

TOP 5 APARTMENTS

1. 3 Tovell St, Brighton
\$1,430,000
2. 108 Dendy St, Brighton
\$1,150,000
3. 7/31 York St, Richmond
\$940,000
4. 12A Brickwood St, Brighton
\$930,000
5. 10/47 Mary St, Richmond
\$930,000

Source: Real Estate Institute of Victoria

Peter Familiar

A MONT Albert home in original condition fetched close to a million dollars this weekend.

The 1941 clinker brick house had a reserve of \$900,000.

It went under the hammer for \$972,000 as three eager buyers competed against each other using \$1000 bids.

The 810 sq m property has been in the same family since 1953 and requires extensive work.

"It was a bit funny. The bidding went up in \$1000 amounts from \$870,000," said Tim Heavyside, a director of auctioneer Fletchers Real Estate.

"It was a long auction. The market has picked up. In our core area, which is the eastern suburbs, it went very well for all the agents.

"It shows there's still a shortage of property and you'll see an early spring with a lot of property coming on the market in August instead of October."

Jellis Craig Real Estate agency reported strong sales on the weekend, with 21 out of 27 properties sold.



Sold: 42 Grosvenor Pde, Balwyn.

"The sales are quite pleasing and pushes our all Melbourne average to 78 per cent," said Richard Jellis.

"There was strong bidding at the majority of our auc-

tions, with two to three bidders the norm."

Properties it sold this weekend ranged from a \$3 million house in Canterbury to a modest \$370,000 flat in Hawthorn.

"We're also seeing a bit more interest for land now, which was a bit on the nose last year," Mr Jellis said.

The results fly in the face of new research showing rising unemployment is causing some property buyers to spend less and others to delay their purchase.

Of the 2665 people surveyed by the realestate.com.au Consumer Insights report, 32 per cent said they would delay buying and 38 per cent said they would spend less on buying property.

The online survey also found one in two Australians are now looking for property priced between \$200,000 and \$400,000.

"With rising unemployment rates, job security is having a direct impact on many Australian families and their decision to buy," said realestate.com.au's residential manager, Peter Wright.

Fletcher's director Tim Heavyside argues the market is quite strong.

"People who have good job security are saying now is a good time to buy property."

Sunday Auctions

See Saturday auctions every week in the Sunday Herald Sun

BALNARRING BEACH

PI 51 Fauconshawe St WB 5rm 900sqm \$550,000 VB res \$610,000 Kay & Burton

CAULFIELD NORTH

PI 5 Cambridge St WB 5rm 338sqm \$705,000 to \$750,000 res \$780,000 Gary Peer & Associates

CAULFIELD SOUTH

S 22 Frederick St B 8rm 527sqm undisc Gary Peer & Associates

KENSINGTON

PS Bateman Rd 5rm \$720,000 Marston & Cook

MELBOURNE

PI 21/78 Queens Rd B 4rm strata \$360,000 VB res \$390,000 Hocking Stuart

RICHMOND

S 7/31 York St B 5rm s/div \$940,000 Hocking Stuart

ST KILDA

S 13 Alma Gr B 5rm 280sqm \$815,000 Hocking Stuart

ST KILDA EAST

S 25 Attley Gr B 7rm 431sqm undisc Biggin & Scott
 PI 1/49 Milburn Gr B 6rm strata \$1,050,000 VB res \$1,130,000 Gary Peer & Associates