

# Auction record buoys market

**MITCHELL TOY**

THE winter property market was white hot yesterday, smashing a record for the number of auctions on a June weekend.

About 1000 auctions were held across the state, bolstered off the back of the long weekend slump, with bumper crowds turning out.

The number of auctions was 30 per cent higher than the previous biggest winter weekend, in 2003.

Robert Larocca, of the REIV, said demand was also impressive, with the clearance rate dipping only slightly to 67 per cent.

"Vendors are still getting very good results and we are still seeing a very large number of houses being sold," he said.

One sale set a record for the suburb of Elwood, selling for \$3.61 million off an opening bid of \$2.95 million.

Agent Alex Schiavo, of Kay & Burton, said six bidders faced off in front of a crowd of 200.

"I've never seen anything like that in this area," he said.

A two-bedroom apartment in Drewery Lane, Melbourne, sold for \$100,000 above its reserve price, going for \$760,000.

Lachlan Castran, of Castran Gilbert real estate, which sold the pad, said he could not remember a winter weekend with so many auctions.

"There were in excess of 100 people at the auction, and we had eight or nine requests for contract — we couldn't move it was that hectic," he said.

Tim Fletcher, of Fletchers Real Estate, said he had never seen a bigger winter weekend in 40 years in the industry.

"For this time of year it is absolutely massive — there is no doubt about that," he said.

More than 800 auctions are expected next week.