



THIS WEEK'S TOP 10 SALES

PRICE	ADDRESS	SUBURB	PROPERTY	AGENT
\$1.9m	9 Kelso St	BURWOOD HTS	6-bed house	Elders Inner West Enfield
\$1.695m	5 Kingsland Rd	STRATHFIELD	3-bed house	Elders Inner West Enfield
\$1.565m	5 Strathfield Av	STRATHFIELD	3-bed house	Georges Ellis & Co
\$1.02m	161 Cabarita Rd	CABARITA	3-bed house	Raine & Horne Concord
\$970,000	17/68 Village Dr	BREAKFAST POINT	3-bed unit	Breakfast Point Realty
\$915,000	113 Edenholme Rd	WAREEMBA	3-bed house	Warwick Williams Real Estate
\$913,000	1 Long St	STRATHFIELD	5-bed house	Raine & Horne Strathfield
\$845,000	46 Brighton St	CROYDON	4-bed house	Ray White Croydon
\$770,000	205 Croydon Av	CROYDON PARK	6-bed house	Rich & Oliva
\$759,000	46/5 Woodlands Av	BREAKFAST POINT	3-bed unit	Devine Real Estate

SPOTLIGHT ON YOUR SUBURB

BELFIELD

AUCTION RESULTS (last 12 months)

Number auctioned: 35

Number sold: 21

Total value sold: \$12,493,000

MEDIAN HOUSE PRICES

To July 2008: \$552,500

To July 2009: \$530,000

Change: 4.07% decrease

MEDIAN UNIT PRICES

To July 2008: \$400,000

To July 2009: \$423,000

Change: 5.75% increase

rpd.com

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TOP FIVE PRICES

13 Blanche St **\$1,115,000**52 Margaret St **\$880,000**7 Robyn Av **\$775,000**50 Margaret St **\$750,000**12 Victory Av **\$730,000**

Astoria is hot property

THE imminent phasing out of the First Home Owners Grant is helping drive intense demand for apartments in the Astoria complex at 12 West St, Croydon.

Though the impressive one and two-bedroom apartments are built around a central landscaped atrium and the building has a rooftop barbecue area with city views, it is apparent buyers have been enticed by more than features alone.

Ninny Dani along with her husband and son are among the prospective first-time buyers in the building, and are in the process of upgrading from a rented one-bedroom to their own two-bedroom apartment.

"The grant is definitely a factor, but we also love living in the building," Ms Dani said. "We've lived in the building for three years, so we know the apartments are well maintained, and it's close to Burwood and there's a bus to the city."

Fellow first-home buyer **Melissa Farrugia** discovered the property on the internet, and decided to get in quickly. "I've been looking around for a house since January, and in that time I've learned how fast you have to be," she said.



An apartment at 12 West St.



REVOLVING DOORS

Sam Worrads

worrads@couriemews.com.au

"You'll see something listed and immediately there's an offer on it."

Ms Farrugia was also aware of a certain amount of pressure, since the grant falls from \$14,000 to \$10,500 in September, before being cancelled at the end of the year.

"The grant was certainly a big incentive, because \$14,000 is obviously a lot of money, plus there's no stamp duty," she said. "But there's definitely some pressure to get in while it lasts."

Ms Farrugia will spend the next six months renting the apartment and staying with her family to "get all the bills paid."

Astoria's **Daniel Shanahan**, who was heavily involved in the approval process and construction of the apartments, said the building was never intended to be sold.

"We built the complex here 10 years ago, purely as a rental property that would be low maintenance, spacious and convenient," he said. "There was no intention of selling them off until we had people inquiring about buying here, and we had people giving notice because they'd bought somewhere else.



Ninny Dani along with her husband and son Ness Vasa are among the prospective first-time buyers in the Astoria complex.

"Two weeks ago we decided to put a display site out, because it seemed to make good sense, especially with so many first-home buyers in the market."

The apartments have balconies or courtyards, gas cooking, storage space and internal laundries. The building is close to the centre of Five Dock and basement garaging is available on site.

Mr Shanahan said he spoke to

about 180 interested people on the first weekend the apartments were open for inspection. "It is an overwhelming response, but in a way I'm not too surprised about it," he said. "My Google Analytics show traffic to our web site being a minimum of 50 per day with the most visits 132 in two weeks.

For more information visit www.astoriaapartments.com.au or call Mr Shanahan on 0414 687 189.

UNDER THE HAMMER

Get to know your local agent

We chat to Ralf Baumann at Harris Tripp First National

What makes a good agent?

Good communication skills and keeping the client well informed on a regular basis.

What is the most common mistake buyers make?

Many fail to see the potential in a property, they must be able to imagine how the property could look with a bit of attention.

What is the most common mistake vendors make?

Not listening to the agent's advice on presentation and buyer feedback, and not spending money on marketing, therefore limiting the exposure of their property.

What is your advice for first-home buyers?

Be realistic about your first purchase, you can always upgrade as the years go by. The first home might not be the perfect property but you can add value to it.

Where is the next hot spot to buy?

Dulwich Hill, close to transport and the city, especially with the proposed light rail link.



CONTACTING RALF

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