

HEADLINE: Sydney steady, Melbourne slips

AUTHOR: Ruth Liew

Auction clearance rates increased to 58 percent from 54.6 percent last week, according to Australian Property Monitors data.

The listing for the most expensive Sydney property sold over the week was held by McGrath Coogee principal Adrian Bo.

Former Colonial First State chief Chris Cuffe's Cremorne Point apartment was sold during the week, as was a Bellevue Hill property belonging to Tim Clarke, son of Macquarie bank founder David Clarke.

Melbourne's property market is being impacted upon by the global economy, according to Real Estate Institute of Victoria chief executive Enzo Raimondo.

The most expensive house sold in Melbourne over the weekend was sold by Zali Booker and Paul Keane of Jellis Craig.

Overall buyer sentiment remains subdued, according to Sydney-based buyers agency Rose & Jones director Byron Rose.

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MENTIONS: Colonial First State, Macquarie, Australian Property Monitors