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## Sydney Morning Herald, Sydney 23 Feb 2013, by Stephen Nicholls

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## **REAL ESTATE**

## Sellers confident as big weekend of auctions looms

Stephen Nicholls

PROPERTY EDITOR

faces its first big test for the year on Saturday, with more than 500 auctions scheduled. A similar number is expected the following weekend.

It's certainly a much stronger start to the year than February last year. The Australian Property Monitors clearance rate last Saturday was 71.6 per cent – close to 20 points higher than the same weekend last year.

Epping and Manly will be the most active suburbs on Saturday, with seven auctions each.

Angus White has a "funky beach pad" up for more than \$400,000 on Manly's North Steyne. "Buyers are a lot more David Servi, who's selling a \$550,000 each. "If I'd had two active," he said. "It's a combination of low interest rates and ment in Bondi Junction that there's a tiny bit of a stock shortage along the peninsula.

expects at least a couple of bidders, including investors keen on a possible \$440-a-week rent Saturday's auction. and others seeking a bolthole.

owner of a three-bedroom interest has been healthy so positive." Elizabeth Bay apartment with you'd have every expectation

SYDNEY'S property market double parking and harbour with parking in Bondi Junction views, is pleased to be selling is going to sell. this February rather than last. "The number of people turning ers aren't afraid of a renovation

> groups through the Holdsand downsizers. "I've already got six registered bidders," she said. The price guide is above \$1 million.

Yields have been improving achieved. across Sydney with prices lev-LJ Hooker Balgowlah agent elling out and rents increasing.

"Investors are coming back ... there's a lot of new blood, said Spencer & Servi principal one-bedroom fifth-floor apartwould rent out for \$600 a week.

He has five contracts out and harbour, bridge and Opera House, he's expecting it will sell

that a one-bedroom apartment

And it seems this year's buyup and their enthusiasm makes challenge. GoodyerDonnelley me very optimistic," he said. agent Daniel Cachia has 15 agent Daniel Cachia has 15 McGrath Edgecliff agent contracts out on one of the last Bernadette Berlyn says the 150 unrenovated homes in Henrietta Street, Waverley. "It's got worth Avenue apartment have a north-east facing garden and included investors, upgraders it has parking and there's the potential to go up for the views to the ocean," Mr Cachia said.

Price expectations of above million will easily be

In the west Elders Bankstown agent Tony Khoury has a couple of neighbouring twobedroom terraces up for aucmore this could have been *The* Block," Mr Khoury said.

"This is your entry point to the With views that take in the market, with no off-street parking and ripe for renovation.'

He has had investors and for more than \$550,000 at first-home buyers inspecting them and has six contracts out The owner, Michael Barnes, on the pair of them. "We In the east Tom Gwinn, the is equally confident. "The always think we'll sell, let's be



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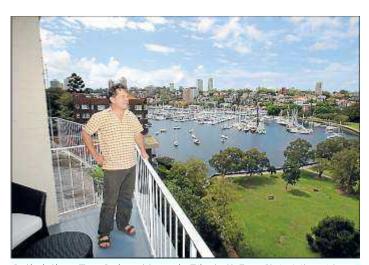
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Optimistic ... Tom Gwinn at home in Elizabeth Bay. Photo: Anthony Johnson