



# Residential

November 2019

# National Property Clock: Houses

Entries coloured orange indicate positional change from last month.

Month in Review  
November 2019



RESIDENTIAL

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# National Property Clock: Units

Entries coloured blue indicate positional change from last month.

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# New South Wales

## Overview

Prestige property transactions serve two purposes for the average real estate punter. Firstly, they provide some indication on how the top-end-of-town feels about our local markets. In addition, reading about how the big money is spent is highly entertaining and a great cause for discussion as we approach the end of the year.

Please enjoy our eye-candy edition of *Month in Review*.

## Sydney

In 2018, suburb and region records were sent tumbling right across the city, including the Australian record. While 2019 has been more subdued in regard to trophy homes and record sales, there have been some amazing homes which have either sold or hit the market.

## SALES

### 23 Newton Road, Strathfield

Recently sold in June 2019 for \$7.1 million and previously sold in 2016 for slightly less at \$6.8 million.

This estate style property is set on over 2,000 square metres (or half an acre) within a sought-after street of Strathfield. Strathfield is located approximately 15 kilometres from the

CBD, however is still a highly regarded locality particularly due to being surrounded by prestigious schools, parks, shopping and transport hubs, grand properties and sought after neighbourhoods such as the golden mile.

23 Newton Road includes circa 1920s period style features, manicured gardens and in-ground pool, tennis court, four-car garage plus additional parking for up to eight vehicles.



23 Newton Road, Strathfield

Source: realestate.com.au

### Bells Line of Road, Mount Wilson

A unique sale of 4.2 hectares of extensively landscaped gardens with two dwellings in Mount Wilson, a well-regarded enclave within the wider Blue Mountains area. Selling for \$2 million, this property is located off the Bells Line of Road, just

under two hours from the Sydney CBD and has one of the best landscaped gardens in New South Wales. The property sold through Iris Property.



Bells Line of Road

Source: realestate.com.au

### 38-40 Station Street, Newtown

We have just seen the sale of an extremely unique property in the inner west suburb of Newtown. Situated at 38-40 Station Street, the property sold at the start of September this year for an undisclosed price, although it is expected to be at the upper end of the Newtown sales market. The property itself was built circa 1934 and was utilised as a Masonic Hall before being converted to residential use.

The main residence is situated over two levels with a modern fit-out and features ceiling heights of between 4.2 and 4.8 metres throughout. The sub-floor level comprises a massive workshop, storage and studio area, extremely rare for the high-density suburb of Newtown. The overall living area is reported to be 799 square



*While 2019 has been more subdued in regard to trophy homes and record sales, there have been some amazing homes which have either sold or hit the market.*



metres, including the sub-floor level, and has a flexible floor plan with the upper level currently comprising a second kitchen allowing for dual living if desired.

As expected for a property of this nature, the open home inspections were extremely busy, with local residents finally getting a chance inside one of Newtown's iconic homes. Although the property is unique and appeals to a specific buyer, the property was sold within 36 days according to RP Data records.



### **38 Bower Street, Manly**

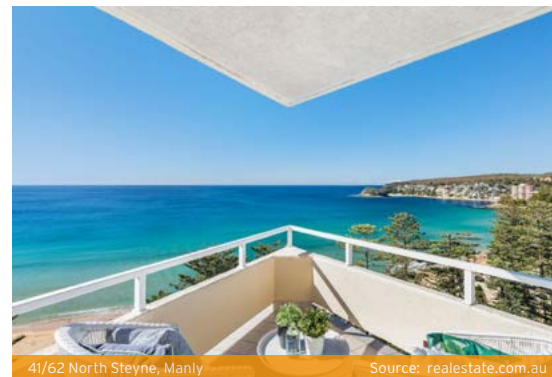
38 Bower Street, Manly is currently under contract for reportedly in excess of \$16 million. The property sold through Clarke & Humel in August 2019 after only eight weeks on the market. An architecturally designed trophy home set in the exclusive Fairy Bower oceanfront setting, the property garnered interest both locally

and internationally however the buyer has not been identified. The sale is a new suburb record previously held by 68 Bower Street, Manly, having sold in 2018 for \$16 million.



### **41/62 North Steyne, Manly**

No surprise that the highest unit sale is also located in the premier suburb of Manly. 41/62 North Steyne, Manly sold for \$4.55 million in August 2019. This four-bedroom, two-bathroom penthouse unit is situated on the 14th floor of a 1970s building. The sale provides exceptional views over Manly Beach and perfectly suits a local downsizer.



### **28 Matthew Flinders Place, Burraneer**

The highest sale in the Sutherland Shire so far in 2019 is a large waterfront property in Burraneer. The property, which sold through Greg Gilbert Real Estate, was a large, 1,293 square metres, deep waterfront lot with expansive Port Hacking and Royal National Park views. Improvements comprise a large renovated six-bedroom main home, separate two bedroom accommodation at the street front, boat shed, jetty and slipway. The property spent 105 days on the market before selling in early February for \$6.5 million.



### **20B Tivoli Avenue, Rose Bay**

It has been a subdued year in the eastern suburbs trophy home market so far in 2019, however this harbour front home sold in February for \$23.56 million through Ben Collier of The Agency. The property comprises a contemporary four-bedroom home with high quality finishes, with four-car garage and boat shed and deck at the water's edge, on a 675 square metre allotment. The main selling point however is the view of the iconic harbour capturing the CBD skyline, Harbour Bridge and Opera House.

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A similar property next door subsequently sold off market in May for \$22.6 million.



20B Tivoli Avenue, Rose Bay

Source: PriceFinder

## LISTINGS

### 52A Cranstons Road, Middle Dural

A custom-built Hamptons inspired 136 square home (1,200 square metres) featuring home cinema, billiards room, tennis court, large inground pool and covered car accommodation for up to 13 vehicles. This area has seen some large sales over the past few years as the value increases seen for standard dwellings flow out to the rural lifestyle market. This area is also home to a number of high net worth individuals who have the means to build large high-quality dwellings on five acres of landscaped land.

The property is listed through William Brush LJ Hooker Dural with expectations over \$9 million.



52A Cranstons Road, Middle Dural

Source: realestate.com.au

### 1-10 Railway Parade, Springwood

Another Blue Mountains special is 1-10 Railway Parade Springwood, an early 1800s Victorian era manor with its very own medieval turret tower! It is a fully renovated property providing six bedrooms and four bathrooms. The property is listed through Purcell Property.



1-10 Railway Parade, Springwood

Source: realestate.com.au

### Keepers Cottage, Vaucluse

This unique heritage listed property on Old South Head Road is back on the market after selling in 2016 for \$7.5 million. The property was built in 1881 and comprises four bedrooms, three bathrooms and three car garage, on a large 2,600 square metre allotment surrounded by parkland. Price expectations this time around are between \$8 and \$8.5 million.

The property has also recently been leased at \$4,200 per week.



Keepers Cottage, Vaucluse

Source: CoreLogic

## RENTALS

### 28B/171 Gloucester Street, The Rocks (Stamford Residences)

This sky home is located on the top three levels of the building and has recently been advertised for rent (fully furnished) with an asking price of \$5,750 per week with a four-week bond (\$23,000). According to CoreLogic sales history, the last transaction took place in 2015 for \$9.1 million.

This tri-level penthouse which spans over 522 square metres is located within the highly sought after Stamford Residences which benefits from five-star amenities including concierge, meeting rooms, swimming pool, spa and gym. The accommodation mix comprises four bedrooms, four bathrooms and a three-car garage.

For \$5,750 per week, or approximately \$300,000 per year, you can expect the following features: C-Bus lighting; Calcutta marble bathrooms; steam oven; plate warmer; and other high-end finishes throughout. There are also expansive city skyline and harbour views throughout and internal lift access to all three levels.



28B/171 Gloucester Street, The Rocks

Source: realestate.com.au

### Clifton Gardens, Mosman

The short-term prestige rental market is extremely popular over the summer months





on the Lower North Shore, particularly for properties within close proximity to beaches and the harbour. Although short-term rentals are not reflective of the general rental market, landlords are increasingly utilising the premiums achieved over the summer months as part of their investment strategies.

One such property available for lease over the Christmas period is listed in the Clifton Gardens pocket of Mosman, renting for approximately \$23,000 per week over the summer holiday period. The property comprises four bedrooms, four bathrooms, swimming pool, tennis court and appreciating restricted harbour views.



Clifton Gardens, Mosman Source: propertyproviders.com.au

### 180 Whale Beach Road, Whale Beach

The warmer months lend themselves to shorter term holiday rentals and astute investors capitalise on such opportunities. 180 Whale Beach Road, Whale Beach is no exception. This architecturally designed four-bedroom, four-bathroom trophy home with sweeping Whale Beach views can accommodate up to 12 guests and can achieve between \$20,000 and \$25,000 per week during peak periods.



180 Whale Beach Road, Whale Beach Source: CoreLogic

### Lismore

#### 69 Ocean Drive, Evans Head sold for \$800,000.

A development site with some of the hard work already done provides potential for this property.

Already possessing a development approval for the erection of a residential flat development comprising a three-bedroom unit and three two-bedroom units as determined by Richmond Valley Council on 6 July 2001, substantial work has already been commenced.

This rare vacant allotment in Evans Head has dual access, Evans River views and all utilities already brought to the property.



69 Ocean Drive, Evans Head Source: HTW

#### 46 Baldock Drive, Mcleans Ridges sold for \$1.25 million.

This quality award winning Del Casa designed home was built in 2013 and presents as new. The orientation of the dwelling maximises the views over the Eltham Valley and the Nightcap Mountain Range from every bedroom and living area.



46 Baldock Drive, Mcleans Ridges Source: realestate.com.au



46 Baldock Drive, Mcleans Ridges Source: realestate.com.au

This house is a winner and previously sold for \$1.1 million in 2017. So, capital growth, great views and an award winning home all in one package equals winner.



## Casino/Kyogle

Residential properties that fit the flash and the furious mould within the Kyogle and Casino regions are rather slim in number. For these rural towns, any detached house within the residential zoned area achieving a sales figure above \$500,000 certainly invokes a "saaay whaaaat?!!" response in the locals.

A case in point is the sale recorded at 4 Rosewood Place, Kyogle for \$518,000 in July 2019. Located in a 1990s era subdivision, the two level, four-bedroom, two-bathroom house with three-car accommodation stands out from the rest having been fully renovated inside and out. Complete with tiered seating in the main lounge with an LCD projector and motorized screen, you have a veritable cinema under the roof!

In the popular satellite suburb of Gays Hill, near Casino, the most expensive house sale for 2019 was 6 Devon Court for \$549,000 in July 2019. A more original 1990s, but extremely well maintained and spacious four-bedroom, two-bathroom home with two-car accommodation is a testament to the first owner's care and attention. This level of price is generally found to be more akin with more modern houses....so this one was an eye opener.

Rural residential properties usually command the upper price levels within close proximity to Casino and Kyogle, as they benefit from rural views and having the space and opportunity to go nuts on landscaping and ancillary improvements.

A unique property located on a well elevated 6.44 hectare site is 38 Chisholm Court, Collins Creek which sold for \$700,000 in May 2019. Contemporary in its design with only three bedrooms, two bathrooms and a detached two-car garage, the house site affords panoramic rural and

## *The Casino and Kyogle region has its share of eye candy and there appears to be a market demand to savour it.*

mountain views to the north and east and is only ten kilometres from Kyogle. Far enough away but not too far....as they say. No problems with water supply thanks to a recently installed bore.

In a recently developed rural residential estate in Naughtons Gap, approximately ten kilometres north-east of Casino CBD, we have 35 Ironbark Place, a four bedroom, two bathroom, modern home with two-car built-in garage and a lot of bells and whistles such as ducted air conditioning, solar power system, 12 x 9 metre machinery shed, inground pool and 130,000 litres of water storage, all on a 2.424 hectare site for \$755,000 in June 2019. Every whim and wish catered for here!

Lastly, we have the larger, rural lifestyle properties that crack the \$1 million plus ceiling and can leave a tear in the eye (or wallet).

Consider 3309 Bruxner Highway, Casino for \$1.095 million in June 2019. A well laid out 40.33 hectare property with a 1990s, five-bedroom, two-bathroom, brick home with pleasant features such as a wide alfresco area, inground pool, three-bay garage and attached carport, fully equipped bore, dam...a machinery or store shed large enough to fit a Donald Trump Winnebago election troupe travel group - yeah... that's big. Together with clean flat to easy undulating topography and a short ten minute drive from Casino, you can have the luxury of residential and rural living in one package.

Similarly, a 41 hectare property at 1233 Collins Creek Road, Collins Creek is only 14 kilometres north of Kyogle CBD and includes a beautiful three-bedroom, two-bathroom homestead set amongst whispering gums with panoramic north-easterly

rural views and views of Border Ranges National Park. The clean and improved pastures keep the cattle happy as well whilst you lounge on the open verandah and take in the cool breezes and eye catching scenery. At \$1.01 million in June 2019, you would think this is a bargain!

With the recent cut in interest rates, one would be forgiven for casting an eye on the more pricey real estate. A brief glance at the residential market for Casino and Kyogle shows only a handful of properties listed in the \$500,000 plus price bracket and they appear to be sticking around.

However, this is not the case for rental accommodation in Casino and Kyogle with the bulk of the rental stock being listed and quickly occupied. At a rental range of \$250 per week to \$500 per week, there is a sensing of tightening in supply throughout.

For larger rural lifestyle properties near Casino and Kyogle, the \$1 million-plus price bracket listing is becoming more apparent for well-presented rural lifestyle properties with a plethora of features such as creek or river frontage, elevated rural or mountain views and good quality and range of improvements.

In summary, the Casino and Kyogle region has its share of eye candy and there appears to be a market demand to savour it.

## Ballina

The prestige market in the Ballina Shire is typically concentrated within the coastal localities of Lennox Head, Skennars Head and East Ballina as well as the sought after northern rural





localities such as Newrybar, Brooklet, Knockrow, Fernleigh and Tintenbar. The performance of the prestige market within these areas is no different to the prestige market within the Byron Shire in that it is traditionally related to the performance of capital city markets, most notably Sydney and to a lesser extent Melbourne and south-east Queensland.

The most notable sale within the Ballina Shire over the past 12 months is 1 Rocky Point Road, Lennox Head which transacted for \$6 million in August 2019 after an extended selling period in excess of 18 months. This represents a market leading sale for a residential property in the Ballina Shire. The property comprises an executive quality four-bedroom, two-bathroom, two-level residence with three car garage and resort style pool situated on approximately one acre surrounded by reserve with extensive northerly ocean views over Boulders Beach towards Lennox Head in the distance. It is of interest to note that this property previously sold for \$3.1 million in March 2005.

The market leading sale for a strata titled property within the Ballina Shire is 1/9 Rayner Lane, Lennox Head which transacted in December 2018 for \$2.7 million. This property comprises a ground level four-bedroom, two-bathroom duplex unit which adjoins beach front reserve and has unrestricted ocean views to the east. The property previously sold in May 2007 for \$2.4 million.

The market leading sale within the rural localities over the past 12 months belongs to the property at 219 Old Byron Bay Road, Newrybar which sold in July 2019 for \$3.9 million. This property comprises a 45.37 hectare (approximately 112 acres) lot which is generally considered prime grazing country with district views and is improved with a semi-modern architect designed residence. Again this property

was subject to an extended marketing campaign, having been listed since October 2018.

### Clarence Valley

Across the Clarence Valley, 2019 has seen a number of strong and in some cases record breaking sales.

Some of the region's best known beach locations such as Iluka and Yamba were no exception. Iluka saw 46 Queens Lane sell for \$945,000. A quaint cottage with direct frontage to a sandy riverfront and river walk, the Queens Lane sale was the highest single use residential sale for Iluka over the course of the year and proved that location and views are still what it's all about. As for Yamba, its unique position caters for prestige riverfront or river view and beach view, and continues to lure many to the town. Throughout the course of 2019, its residential market showed the furthering of the gap between suburban Yamba and Yamba Hill. Whilst the first showed a stabilisation trend, the latter shot up and proved to be one of the most improved locations in the Valley. Yamba Hill, with its easy access to beaches and food and retail outlets, saw sales between \$900,000 and \$2 million, with a sale of land with no views at 13 Ager Street for a staggering \$615,000.

At present, there are a number of pricey properties, some of which are incredibly unique. For instance, the offering of 718 Goodwood Island Road, Goodwood Island occupies almost the entire island and features a landing strip while the nearby listing of Gourd Island, is in fact for a whole island, complete with its own private barge access.

Overall, the Clarence Valley's varied composition ensures each year's sales are a little different to the

last and one is never entirely sure what or where a listing may pop up.

### Coffs Harbour


When talking prestige property on the Coffs Coast it is important to understand what the prestige market sectors constitutes.

Typically properties priced over \$1 million are considered prestige with the majority of sales within this market sector ranging between \$1 million and \$1.5 million. Sales between \$1.5 million and \$2 million become decidedly more scarce, typically numbering less than ten per year and those in excess of \$2 million are like hens teeth.

Let's start with the unit market. Typically there are very few sales over \$1 million, with the most recent highest sale of note being a penthouse unit in the Seashells highrise complex at Park Beach going for \$1.65 million. The unit has a total strata area of 231 square metres, affording extensive coastal and hinterland views with the normal upmarket features and complex facilities.

The next is located within the sought after Jetty precinct of Coffs Harbour along Camperdown Street selling for \$1.5 million. This is a circa 2010, three-bedroom, two-bathroom contemporary unit, situated in a low rise complex of nine units. The unit has an easterly aspect with unrestricted harbour and ocean views and strata area of 311 square metres. It is interesting to note that this property previously sold in 2010 for \$1.55 million.

Over this value level there is no recent sale to draw from other than noting two prestige units currently listed for sale within Sea La Vie at 131

 *The nearby listing of Gourd Island, is in fact for a whole island, complete with its own private barge access.*





## High end properties appeal to a select and discerning market and are typically purchased by out of town capital city buyers.

Victoria Street asking \$1.995 million and \$2.295 million. This complex is also located within the Jetty precinct. The units comprise three bedrooms, three bathrooms and a two-car garage in an architect designed three-unit complex affording a high position with extensive coastal and mountain views north. They are single level design with extensive patio and private plunge pool.

The beachside housing market again has experienced very few sales over \$1.5 million this year, however we have recently seen a \$2.1 million sale within the prestige Charlesworth Bay precinct of Coffs Harbour. What is so special about this property is the location, affording a unique headland position of 3,173 square metres boarded on three sides by regional park with access to the beach.

To find properties in excess of the \$2 million mark, we have to venture further from the beach into the rural surrounds with the most recent being in Walters Road, Upper Orara achieving a respectable \$2.6 million. Known as Orara Valley Estate, it can only be described as a rural retreat set on 28 hectares with an extensive five-bedroom executive style country home with secondary quarters, resort pool and manicured grounds located 15 minutes west of Coffs Harbour.

For something a little different we venture south of Coffs Harbour to the lesser known area of Gumma or more specifically Barnetts Road, located eight kilometres east of Macksville along the pristine Warrel Creek. This property achieved a respectable \$2.025 million and comprises a unique rural lifestyle holding with a single level, five-bedroom, three-bathroom architect designed dwelling with

five-car detached garage set on a 40 hectare lot with 400 metres frontage to Warrell Creek.

As expected, these high end properties appeal to a select and discerning market and are typically purchased by out of town capital city buyers and require longer than normal selling periods to find the right buyer.

### Newcastle

Here we go - eye candy property. Who doesn't love a good drive by or website search to view those amazing properties? With shows such as The Block absolutely dominating the ratings as usual, we all love having a good perve on some glamorous properties and checking out their styling choices and all those little extra features that wow the crowds.

Recently we've been advised of a property currently under contract which is rumoured to have broken the highest sale price in Newcastle. This prestigious property is located in the suburb of Bar Beach within close proximity to the actual Bar Beach. The sale is closely compared to the previous record holder of 40 Kilgour Avenue, Merewether which sold for \$5.51 million in February 2019.



16 Bar Beach Av Bar Beach sold in Oct 2019 Source: realestate.com.au

This architect-designed dwelling has four-bedrooms, three-bathrooms, three-car spaces and views over Empire Park and Bar Beach, all centrally located within close proximity to shopping and the CBD. Ancillary items include a 16.5-metre solar heated lap pool and north facing gardens and outdoor area. It's been reported that the agent had good interest in the property and it was listed for around three to four weeks. This recent sale is evidence that there is a strong demand for this particular type of property in Newcastle with very limited supply on the market at this time.

Another unique property in Kotara also recently sold for \$2.175 million and set the highest sale in the area record. This property is unique to the area and situated on a large 5,685 square metre block of land. It almost feels like it's located in the country instead of in the middle of the Newcastle area.



203 Ginsell St Kotara sold for \$2.175 million Source: realestate.com.au

This renovated property has four-bedrooms, two-bathrooms and eight-car spaces not to mention gym, tennis court, screen covered heated saltwater pool with alfresco area and built in BBQ. This property has so many features indoor and out it would take half this month's review to get through them all. With such an ideal central location that's close to shopping precincts of Kotara Westfield and Charlestown

Square and also the John Hunter Hospital, it's a great spot for both professionals and families.

To finish we present the ultimate eye candy property, aptly referred to as the Black House. This striking architect-designed four-bedroom, three-bathroom and two-car-space property sold for \$2.18 million in October 2019.



21 Flowerdale Ave Merewether sold for \$2.18 million Source: realestate.com.au

This magazine editorial worthy property has captured attention since it hit the market with its Japanese inspired design and complementary landscaping and has proved to be a winning combo with a strong sale price. The house spans four levels of living area and boasts a car garage with internal lift, plunge pool and smart automation home system, keeping it up with the technology game.

We feel that the best take away from the eye popping candy edition is that there is regaining strength in our market, albeit slow, but it's moving in the right direction. These types of properties, whilst different styles, appeal to a particular type of buyer who is actively seeking and ready to buy when these prestige properties hit the market.

**There is regaining strength in the Newcastle market, albeit slow, but it's moving in the right direction.**

## Illawarra

The top end of the market in the Illawarra has seen usual market activity throughout 2019. Whilst there has been lower demand than during the peak period in previous years, the top end hasn't been quite as dramatic as the sub-\$1 million properties. High end sales include dwellings for \$4.1 million in Wombarra, \$3.2 million and \$3.8 million in Bulli and a rural residential property just out of Berry for \$5.4 million. A Wollongong unit in Cliff Road sold for \$3.225 million.

One of the more extraordinary sales in 2019 was a \$2.7 million property in Dapto. The house was built in 2018 and is approximately 475 square metres in size, featuring six bedrooms and three bathrooms all on 2,974 square metres of land. The homesite is elevated and has district and escarpment views and the grounds are extensively landscaped and retained with self-irrigating gardens, a wet-edge pool with spa and garaging for six cars. By far a record price in Dapto, it is not expected that there would be any more expensive properties in this area let alone any that have hit the market recently. Top-end properties vary depending on their type however most have a high quality level of fitout, substantial size and a significant view. Vast ancillary improvements need to complement the dwelling itself. These highlights show that there has been decent trading in the upper bracket. Buyers have still been willing to pay a decent price if they are getting something unique and special.

A search of realestate.com.au for properties in the region currently for sale over \$4 million lists a number of development sites along with

a penthouse with rooftop pool and private lift in Gerringong, an ocean front house on a double block in Bulli and two rural residential properties in Kangaroo Valley.

## Southern Highlands

The Southern Highlands property market has a long history of attracting interest from the who's who of corporate Australia and as we near the back end of 2019 it appears that even after a somewhat weakened general residential market, the prestige price point is still commanding some very strong sales.

The highest reported sale for the year was of investment banker Mark Burrows' Widgee Waa land holding in East Kangaloon. The property is made up of 155 hectares and has allegedly traded hands for over \$14.5 million to none other than tech billionaire and Atlassian co-founder, Mike Cannon-Brookes. That purchase is the third property Cannon-Brookes has acquired in the Southern Highlands in the past three years. The entrepreneur purchased a 45 hectare property just up the road in 2018 for \$5.35 million as well as a large land holding in Joadja in 2016, taking his total portfolio in the Highlands to over \$20 million.

Other notable sales in the area included a \$9.25 million purchase on Bresnahans Lane in Avoca. The property is a 40 hectare holding with the main residence having a total living area of over 900 square metres as well as an indoor pool, full sized tennis court and a barn of over 450 square metres. The residence has changed hands twice in the past three years, achieving \$8.1 million in 2017 and indicating that the prestige market in the Highlands has held fairly strong even as the general residential market deteriorated across New South Wales into 2018.

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Looking forward to 2020, the local area currently has several high profile properties on the market including Beacon Hill, the estate of the late Roddy Meagher, listed at a guide of \$5.5 million. The property sits off Old South Road enjoying exceptional district views.

## Goulburn

With spring in full swing, the end of the year drawing near and signs of the market beginning to stabilise, let's reflect on some of the most expensive, biggest and the most weird and wonderful properties sold in the Goulburn region in 2019.



244- 246 Cowper Street Goulburn - \$2.15 million Source: Real Estate View

On the market for eight months, this historic 1861-built residence in Cowper Street sold for a record \$2.15 million in March this year. This property was originally six rundown apartments and was restored to a single residence in 2004. The home is a Victorian Italiante country style house that has been extensively renovated internally, features five bedrooms, three bathrooms, a three-car detached garage and is located on 2,567 square metres in arguably Goulburn's most prestigious blue ribbon precinct. Despite the general residential and prestige high-end market being notably weaker than previous years, this country mansion is now

the most expensive home in Goulburn, topping 15 Abbey Road, Goulburn which sold for \$1.802 million in September 2018.



104 Bradley Street Goulburn - \$1.07 million Source: realestate.com.au

Sold at auction for \$1.07 million in September, this double-storey brick grand old property in Bradley Street is also located within Goulburn's blue-ribbon precinct. Set on just under an acre of established parklands, the 1883 residence comprises six bedrooms, two bathrooms and two kitchens. The historic ornate features throughout include the original slate tile roof, 14 foot ceilings, grand central timber staircase, wrap around verandah and leadlight windows. However, we feel the property could be significantly enhanced with some painting and small renovation works to bring it up to 2019, whilst still keeping within the style of that period.



138 Mulwaree Drive, Tallong - \$800,000 Source: realestate.com.au

This property in Tallong consists of six large yurt-shaped structures surrounding a central courtyard and can only be described as honeycomb cells from a bird's eye view. The residence contains four bedrooms and two bathrooms and features cathedral like ceilings, floor to wall double glazed windows and timber lined ceilings and walls throughout. The architecturally designed dwelling is located on a heavily timbered 1.33 hectares within the safe gated community of Tallong Park Estate. Levies by the Tallong Park Association Inc are currently \$1,346 per annum which allows the property owners and their invited guests to make use of the nine-hole golf course, tennis courts, 12.5 metre indoor heated swimming pool, bush walking tracks, horse riding trails and picnic areas.

## Albury

The Albury prestige property market offers discerning purchasers a choice of location, size, quality and an array of ancillary improvements. Thus far in 2019 there have been 27 dwelling sales in the \$700,000 to \$1.4 million range, with only four over \$1 million. Despite the very strong central Albury market dominated by character dwellings, the best address has proven to be modern Chamberlain Close, with three sales over the past two years all between \$1.1 and \$1.2 million. The most recent transaction was off market in April. 15 Chamberlain Close sold for \$1.2 million. This is a modern well-appointed circa 2012 home with a pool on a 744 square metre level block within walking distance of the CBD. This segment of the market is stable and thinly traded due to the sought after location and the very limited stock of new or modern homes in a central location.





15 Chamberlain Close, Albury Source: rpp.rpdata.com

Rest assured that if you have a million dollars to spend in Albury, there won't be anything to spend once you move in. Just up the hill from the central flats, 699 Uralla Place, Albury sold for \$1.08 million in January. The property is a highly renovated circa 1965 part two level, four-bedroom, three-bathroom, four-car-garage with a pool on a moderately sloping 930 square metre block, proving the market will pay for someone else to do the renovation work.



699 Uralla Place, Albury Source: rpp.rpdata.com

The aerial images highlight that at the top end of town, size and amenities matter, but if you are feeling a bit claustrophobic from all house no yard, the prestige residential lifestyle property might tick all the boxes.

In February, 4 Hawksview Road, Wirlinga sold for \$1.1 million, so is comparable to our in town examples price wise. Set on 8,098 square metres, there isn't room for horses however the property comprises the original 1930 cottage in addition to a very well appointed colonial style four-bedroom, two-bathroom, two-car brick home with wrap around verandahs, pool, tennis court and large workshop located 14 kilometres from Albury and only one kilometre from Lake Hume.



4 Hawksview Road, Wirlinga Source: rpp.rpdata.com

The prestige rural lifestyle market segment again is thinly traded, highly sought after and has a small pool of potential purchasers.

To conclude our Albury wish list with the biggest and the best, in March, 26 Old Sydney Road, Table Top was the highest sale at \$1.35 million. Everything about this property was top notch for the area. A circa 2005, five-bedroom, two-bathroom, three-car residence (324 square metres of living) set on established manicured gardens with panoramic countryside views on 3.15 hectares featuring pool and large workshop only 16 kilometres from town with Lake Hume just down the road.



26 Old Sydney Road, Table Top Source: rpp.rpdata.com

There are currently three listings in Albury in the \$1 million price bracket. Interestingly, these include a character dwelling in town, a character dwelling on large block in Thurgoona and a rural lifestyle in Table Top, so take your pick, Albury offers the lot.

### Tamworth

The bigger the better, whether that is dwelling size, land size or even the view - if you're after high end property in Tamworth they are all a must have.

The high end market in Tamworth can be broken





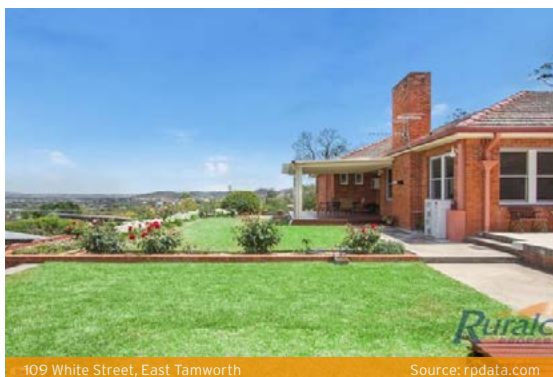


## *The high end market in Tamworth can be broken into three distinct sections - the new, the old and the lifestyle.*

into three distinct sections - the new, the old and the lifestyle.

In the new market, we saw 66 Campbell Road, Calala sell for \$780,000. This property is a 2012 built home of exceptional quality. It was the improvements that pushed the property up the price ladder with an in-ground pool, workshop, granny flat and to top it all off views over the local farmland while still being an easy 650 metre walk to the local shopping centre.

For those who like a bit of character in their home, East Tamworth is the place to look with 109 White Street recently selling for \$920,000. Now what you get for this type of money is an exceptionally well maintained and renovated circa 1940 double brick home with incredible views over the city of Tamworth all nestled in manicured lawns to make the most of those summer days and the view. All of this and to be less than 1.5 kilometres from the CBD! What a home!



109 White Street, East Tamworth

Source: rpdata.com

Last but certainly not least is the lifestyle market. What we mean by lifestyle is any property from one

hectare up to ten hectares where you have room to move and space to run a horse, motorbike or just enjoy not having neighbours too close.

So once you've chosen this route, you then need to decide whether you go new or old, as the lifestyle market offers you a range of options.

If you went new, then 4 Horseshoe Place, Moore Creek sold for \$820,000, which would have given you a four-year-old house with a whopping 319 square metres of living of the utmost quality throughout. Add to this the 2.31 hectares of space and the large workshop and the home is ready to go.

The downside of new however is the lack of established gardens and ancillary improvements. This is where 939 Daruka Road at \$790,000 steps in, with its 2.03 hectares of landscaped gardens, in-ground pool and exceptional shedding. All the hard work is done with nothing to do but sit back and relax.

Whatever your choice, the high-end of the Tamworth market will have a property to suit your needs with a number of options to ensure that your home ticks all of your boxes.



# Victoria

## Melbourne

### South-East

It is evident that the Bayside contains some of the best eye candy properties in the south-eastern suburbs of Melbourne. Demand has remained constant due to the prestige nature of the properties, whether because of their location, size or the lifestyle features they offer. Given the right market conditions, investors and owner-occupiers are willing to pay a premium for an eye candy property as an addition to their portfolio.

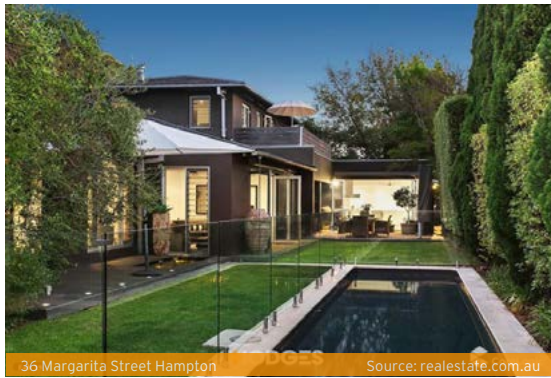
Highlighted below are the highest priced transactions for 2019 and the highest current listings on the market today in the south-eastern region of Melbourne.

### Hampton

**Highest priced sale:** 36 Margarita Street, Hampton

**Sale price:** \$3.1 million (May 2019)

Four bedroom, three bathroom, two car



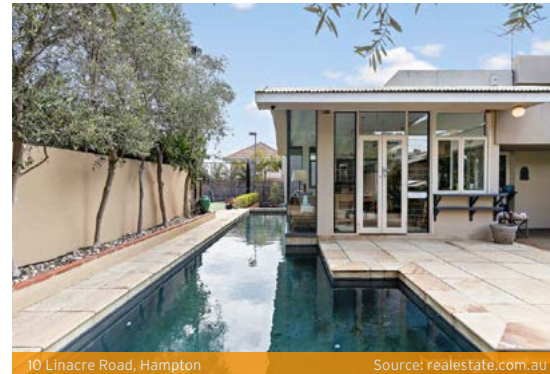
**Investors and owner-occupiers are willing to pay a premium for an eye candy property as an addition to their portfolio.**

Conveniently located between Port Phillip Bay and Hampton Street, 36 Margarita Street, Hampton is an ideal family home with an opulent modern living design. This property is situated in a low traffic area in walking distance of the hustle and bustle of the Hampton Street shopping precinct.

**Highest current listing:** 10 Linacre Road, Hampton

**Asking price:** \$4.9 to \$5.35 million

Five bedroom, four bathroom, three car



Sitting on an incredible 1,440 square metre allotment on a hill with a stunning garden landscape, this Bayside treasure is the ultimate family home, offering something for everyone in the family from panoramic city to bay views, heated pool, tennis court and cellar.

### Black Rock

**Highest priced sale:** 45 First Street, Black Rock

**Sale price:** \$3.9 million (July 2019)

Five bedroom, three bathroom, five car



Known as one of the most sought after addresses in Black Rock, this bespoke three storey design by architect Eric Sette embodies the true essence of luxury. With floor to ceiling windows, this property offers panoramic bay views, a heated pool and a home theatre. This is the perfect home to entertain guests with a touch of luxury living.

**Highest current listing:** 346 Beach Road, Black Rock

**Asking Price:** \$3.2 million

Four bedroom, three bathroom, three car





346 Beach Road, Black Rock Source: realestate.com.au

Currently on an attractive rental return of \$52,140 per annum, this property is located on one of the most prestigious locations on Beach Road. This three-storey family home is situated on a size of 916 square metre with magnificent Bayside views spanning across to the Mornington Peninsula.

#### Mount Eliza

**Highest priced sale:** 18 Watts Parade, Mount Eliza

**Sale price:** \$4.35 million (April 2019)

Four bedroom, five bathroom, three car



18 Watts Parade, Mount Eliza Source: realestate.com.au

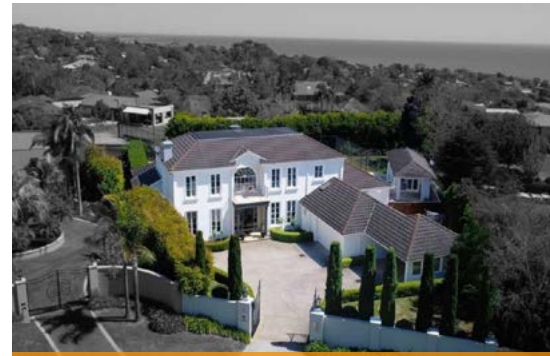
Nestled on a jaw dropping 3,777 square metre hillside block, this grand property is perfect for those who are looking for privacy and luxury as

it offers a cosy open fireplace, wine cellar and sandstone terrace poolside with bayside views as well as distant city skyline views.

**Highest current listing:** 5 Lois Place, Mount Eliza

**Asking Price:** \$3.5 million to \$3.75 million

Five bedroom, four bathroom, four car



5 Lois Place, Mount Eliza Source: realestate.com.au

Recently listed as Mount Eliza's most expensive listing to date, this grand bespoke luxury home is also known as the former estate of Sir Edgar and Dame Mabel Coles. Magnificently set in private grounds of 2,386 square metres, this resort style home features a full-sized tennis court, resort style infinity edge pool, a library office with a separate pool house or guest bedroom offering its own en suite and built in sauna.

#### Rosebud

**Highest priced sale:** 310-330 Jetty Road, Rosebud

**Sale price:** \$4.65 million (October 2019)



310-330 Jetty Road, Rosebud Source: realestate.com.au

Situated in the heart of Rosebud, this incredible allotment of around 22 hectares is one of the Mornington Peninsula's most unique properties. This three-bedroom cottage provides privacy and luxury as it comes with features such as a private helicopter pad, lake, windmill, barn and entertainment terrace just to name a few. This property was recently auctioned in front of a crowd of 80 people and was nabbed by a developer who paid \$2 million less than what the previous owners paid in 2016. The opportunities for the new owners are endless as this property is zoned Special Use Zone so allows the property to be used or developed in many different ways.

#### CBD

Whilst the city centre has experienced an increase in the number of high-rise apartments over the past few years, developers are always looking for new ways to improve city living for residents. There are many apartments available on the market today including off the plan developments.

*The median Melbourne apartment price ranges between \$340,000 for a one-bedroom apartment and \$840,000 for a three-bedroom apartment.*





The median Melbourne apartment price ranges between \$340,000 for a one-bedroom apartment and \$840,000 for a three-bedroom apartment with the potential to generate rent of \$450 per week to \$910 per week respectively. Highlighted below are the city centre's highest priced sale to date and highest current rental listing.

**Median Unit Price**

Buy  
**\$438,000**

(Price data last updated Sep 27th, 2019)

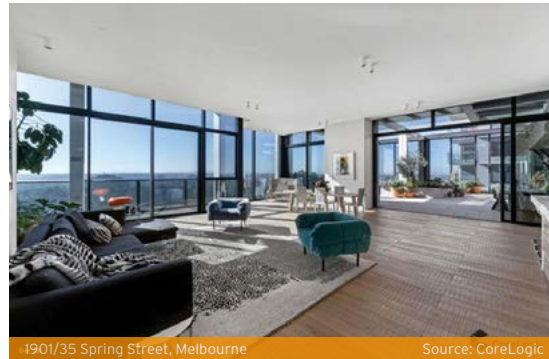
1 BR	2 BR	3 BR
\$340,000	\$508,000	\$840,000

Source: realestate.com.au

**Highest priced sale:** 1901/35 Spring Street, Melbourne

**Sale price:** \$14.75 million (May 2019)

Five bedroom, four bathroom, six car



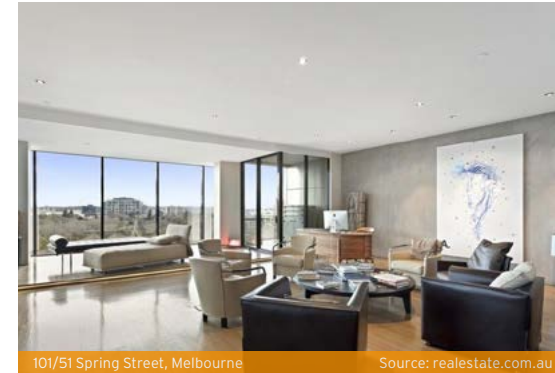
Located at the Paris end of the city, 35 Spring Street is known as one of Melbourne's high-calibre buildings. With a modern luxury design, residents can enjoy the many features and amenities this property has to offer yet still be in the hustle and bustle of the core of the city with its renowned retail, restaurant and entertainment culture.

*Listed prices and clearance rates rose again after showing reminiscent signs of the period of prosperity Melbourne experienced from 2014 to mid 2017.*

**Highest rental listing:** 101/51 Spring Street, Melbourne

**Rent:** \$3,300 per week

Three bedroom, two bathroom, two car



Overlooking the treelines of the Treasury Gardens, this mansion-like apartment is one of the Melbourne CBD's most prized apartments. Taking up an entire level, this luxury dwelling features a family library, wine cellar and voluminous living spaces which can be used for formal and informal entertainment areas. This is the ultimate family home as there is something for everyone.

**Inner and Outer East**

During 2019, Melbourne's property market has had a firm correction following a brief period of recession. Listed prices and clearance rates rose again after showing reminiscent signs of the period of prosperity Melbourne experienced from 2014 to mid 2017. This month we are looking at some of the most ostentatious listings and palatial homes in the

Month in Review  
November 2019

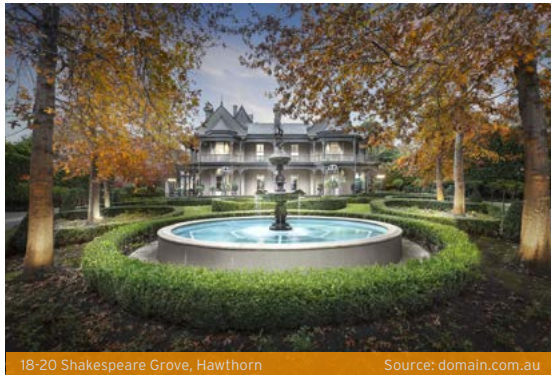


RESIDENTIAL



eastern suburbs of Melbourne. Blue-chip suburbs such as Hawthorn are known for offering a grand lifestyle and it is easy to see why when you see its homes and apartments of an elite calibre, however the home pictured below would better fit the category of a manor.

18-20 Shakespeare Grove, Hawthorn has been listed on the market since 28 November 2018. The last known sale price was \$19.8 million on 5 May 2014. It is currently being listed by RT Edgar Toorak and they have listed the property with an indicative selling price of \$45 million. With nine bedrooms, seven bathrooms and an underground garage capable of housing up to ten cars, it has an impressive resume. Set on 4,251 square metres in one of Melbourne's most elite locations and sought after enclaves, Shakespeare Grove, the property is admired and timeless.

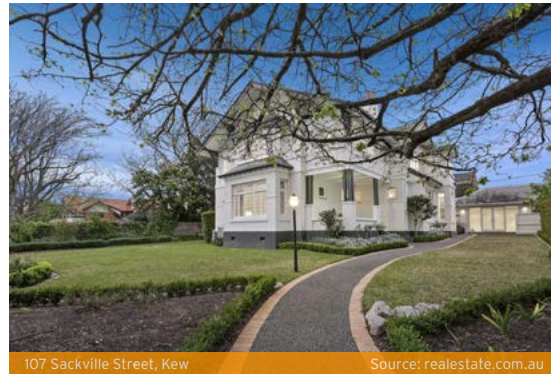


18-20 Shakespeare Grove, Hawthorn Source: domain.com.au

Just around the corner from Hawthorn is Kew, a suburb of similar calibre and filled with beautiful homes often listed for multiple millions of dollars. A home currently listed by RT Edgar Toorak is 107 Sackville Street, Kew. Set on 1,179 square metres and featuring five bedrooms, four bathrooms and three-car parking spaces, the indicative selling price is \$6 million to \$6.6 million. While it is a bit

*Blue-chip suburbs such as Hawthorn are known for offering a grand lifestyle and it is easy to see why when you see its homes and apartments of an elite calibre.*

more reserved and subtle than the property shown above, there is no disregarding its great location on one of the most desirable roads in **Kew**.



107 Sackville Street, Kew Source: realestate.com.au



107 Sackville Street, Kew Source: realestate.com.au

Originally built in 1920, the home has been renovated extensively on the inside and has had cosmetic work completed on the outside to restore the look of the home. This is a unique and valuable home in which to raise a family, entertain guests and enjoy a luxurious lifestyle.

Wonga Park is located 28 kilometres north-east of Melbourne's CBD. The suburb features semi-rural properties with large land sizes and grandiose homes. 134 Jumping Creek Road, Wonga Park sold for \$2.47 million on 13 May 2019. Set upon four hectares of land, the property is comprised of seven bedrooms, seven bathrooms and 11 car parking spaces over three storeys on a triangular-shaped allotment. The house's features look more like a forest getaway than a home.



134 Jumping Creek Road, Wonga Park Source: realestate.com.au

Built originally in 1970, the house was updated with a brand-new kitchen, living and dining areas in February 2006. The previous owners did a great job maintaining the exposed brick look in sections of the home to complement the renovations excellently. Having been sold previously on 27 November 1999 for \$610,000, the house has quadrupled in value in the past 20 years. The home is located an hour's drive from the city and has connecting roads to access Yarra Valley's wine region and Victoria's alpine areas.



This is a home suited for a family looking to settle into third gear and enjoy being away from the hustle and bustle that the fast-paced inner eastern suburbs offer.



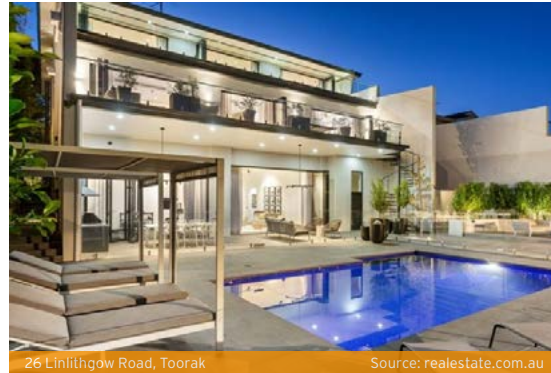
134 Jumping Creek Road, Wonga Park Source: realestate.com.au

### Inner and Outer North

When looking at eye candy property in the north and eastern suburbs, it's hard to look past the suburb of Toorak. The typical buyer in this region is not only buying a designer home but purchasing a lifestyle, with the majority of these larger homes including added luxuries such as a movie cinema, wine cellar, indoor gym, tennis court and pool.

The suburb is also home to one of Australia's most expensive buildings, located at 39 St George's Road, which is rumoured to have cost up to \$70 million in construction alone.

Looking at recent sales in the suburb, 26 Linlithgow Road, a five-bedroom, four-bathroom, four-car space mansion in Toorak sold for \$12.15 million. This luxury home is sprawled over 1,308 square metres of land and is fitted out from top to bottom with high-end features. It includes a cinema room, wine cellar, home gym, tennis court and outdoor pool.



26 Linlithgow Road, Toorak Source: realestate.com.au

2 Chastleton Avenue in Toorak sold for \$13.4 million on 18 June 2019. This stunning property features five bedrooms, six bathrooms and an underground six-car garage. Sprawled over 657 square metres in the heart of Toorak, the property features high-end finishes and fixtures whilst only a stone's throw away from the Toorak Village, Como Park and the Yarra River.



26 Linlithgow Road, Toorak Source: realestate.com.au

Currently listed on the market at a cool \$25 million is the sub-penthouse at Capitol Grand on Chapel Street, South Yarra. This home in the sky combines breathtaking views with unparalleled luxury. The three-bedroom, three-bathroom,

eight-car garage apartment includes 512 square metres of living space, floor to ceiling windows, European finishes and several other amenities including a cinema, massage room, indoor gym, sauna, pool, spa and 24/7 concierge. Although the property hasn't sold, it's one of the most extravagant listings on the market.



Chapel Street, South Yarra Source: realestate.com.au

### West

Melbourne's west is mostly known for its current status of being the nation's fastest growing new housing market and is well renowned for its affordability and investment capabilities, however inner western suburbs such as Williamstown, Newport and Altona are home to some stunning properties that simply ooze class and luxury with a price tag to match.

An example of one of these extraordinary properties is this timeless home situated in the heart of Williamstown. This Victorian residence was originally built in 1880, collating period elegance with modern opulence to create a show stopping masterpiece. Sitting on 1,012 square metres of land, the first section of this home comprises four original era bedrooms and two modern bathrooms that branch off from the high arched central hallway. This then leads to the architecturally





designed rear of the home, which has been exquisitely renovated to blend modern aesthetics with functional living that proclaims luxury. The seamless indoor/outdoor pool haven situated in the back yard is truly something special and complements the house so well. This property was sold in June and holds the highest selling price for any home in Williamstown for 2019 at \$3.85 million.



Williamstown

Source: realestate.com.au



Williamstown

Source: realestate.com.au

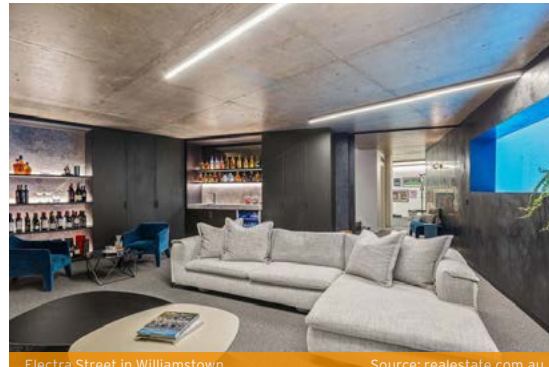
In terms of what's currently on the market, you can't go past this property located on Electra Street in Williamstown. With an auction reserve of \$3.35 million, it is the best the area has to offer. The home is imaginatively executed with sophisticated yet inviting spaces that are brilliant for families of all

sizes. The architecture and details that have gone into the build are each truly one of a kind such as the in ground heated pool with an underwater window looking into the bottom level of the house and the curling staircase which looks up to an oval skylight. This home simply screams of wow factor and is worth every penny that comes its way in the upcoming auction.



Electra Street in Williamstown

Source: realestate.com.au



Electra Street in Williamstown

Source: realestate.com.au

### Greater Geelong

Geelong's property market is vast and consists of a large variety of property types. Geelong has seen some high sales of some remarkable properties in 2019 such as this property sold in Geelong's most sought-after suburb, Newtown. The property sold in May for \$3.55 million and it's fairly evident why. Set

behind high gardened walls on an extensive 1,402 square metre block, this five-bedroom, multi-level, minimalist executive residence is a true showcase of state of the art functionality and eye for detail. Designed by renowned architect Rob Mills, this is a home that caters to the very best, radiating modernist principles, a brilliant integration of light-filled open spaces, architectural vision and innovative design.



Geelong

Source: CoreLogic



Geelong

Source: CoreLogic

One property in Geelong has recently hit the market at an extravagant price of \$6.1 million. Boasting class and sophistication on grand proportions, this stately and timeless home is immediately captivating and has recently





undertaken the most stunning of renovations. This iconic home set on 3,200 square metre of blue chip land situated in the heart of Newtown's prestigious school belt has the feel of a grand estate and features uninterrupted views, manicured gardens, pool, floodlit tennis court and pavilion, gymnasium and sauna. It has been finished with luxurious designer interiors and beautifully considered lines, the finest of Greek Thassos and Italian Carrara marble, Italian tiles and Coco Republic lighting and even has a full sit-down bar for guests to enjoy. With a \$6 million price tag, only the absolute elite will be pondering this mansion.



Geelong

Source: CoreLogic



Geelong

Source: CoreLogic

## Mildura

We are a fairly conservative lot when it comes to housing and most new homes follow the same architectural theme. Most are single storey and it is unusual for any new homes to be constructed with anything other than brick veneer or rendered hebel panel walls. Higher value homes tend to be distinguished by being larger, having a higher standard of fittings and more extensive external improvements, but are more often than not built using similar materials and floor plans to more run of the mill properties.

The highest value residential sale to have occurred this year is a house situated in Carramar Drive, which sold for \$1.475 million. This house was built in the 1970s and has a very dated appearance, however has the appeal of overlooking the Murray River. Buyers know that there are few such buying opportunities each year and so are prepared to accept the need for renovation if they get the benefit of river frontage.

Interestingly, there has been only one sale in our region above \$1 million so far in 2019, whereas there were over ten sales above \$1 million in 2018, including two that were over \$2 million. The most probable scenario is that there have been simply fewer prestige homes advertised for sale this year, following an unusually high number in 2018.

Meanwhile for those not afraid of something different or who perhaps have a leaning towards doomsday preparation, a former World War II fuel storage bunker at Yelta, approximately 18 kilometres north-west of Mildura is currently being advertised for sale. The current owner has recently converted the structure into a dwelling, which is fitted out to a good standard. From the inside, the only difference is the lack of windows and, we suspect, a pleasant ambient temperature.



Bunker down in style

Source: domain.com.au

The bunker is built out of 30 centimetre thick concrete walls. To keep it safe from prying eyes and any fighter bombers, it is also set into the side of a hill.



# Queensland

## Brisbane

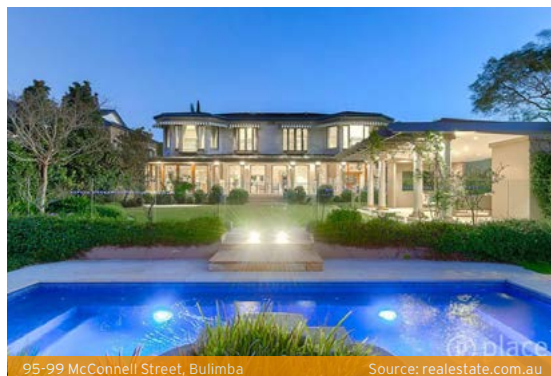
While Brisbane is regarded as the affordable east-coast capital by many, we still have our fair share of property stunners set to whet the appetites of cashed up buyers.

Of course, our brilliant outdoor lifestyle combined with easy-going existence, simple CBD access, river and mountain aspects as well as relative abundance of space all combine as attractive foundations for creating quality property desire.

While the number of prestige sales in 2019 has actually been lower than in previous years, there's still been plenty of ooh-la-la property that's changed hands at the rarefied end of the city's price parameters.

## Sales

For starters, there was 95-99 McConnell Street, Bulimba, which is now under contract for \$8.4 million.

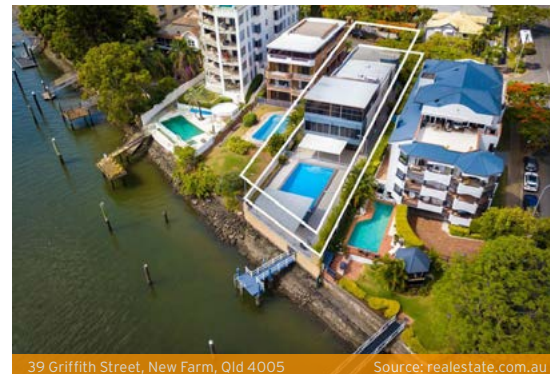


A palatial five-bedroom, three-bathroom (plus two

powder rooms), double-garage home all set on a 1,473 square metre site with 32 metres of Brisbane River frontage.

The two-level home offers over 950 square metres of space and is finished to a luxe level. Included are a wine cellar, garden pavilion, inground pool and two private pontoons for mooring your tinnie.

For those who want a riverfront home in New Farm without the hassle of a boardwalk between your boat and the open water, then 39 Griffith Street will give you an indication of what it takes. This post-war property on 873 square metres sold for \$7.75 million in March 2019.



While there's no doubt the dwelling looked a bit dated, the position can't be beaten. Advertised by the agent with statements such as:

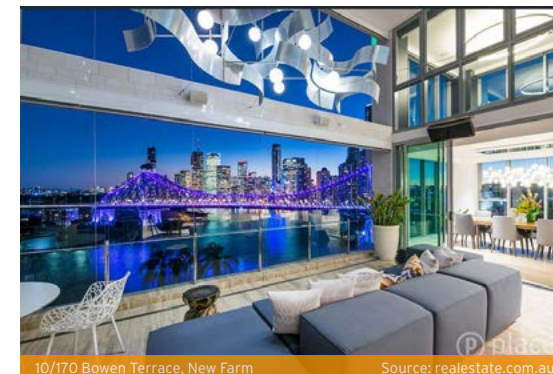
"Build your dream home, renovate existing post-war home or develop and take advantage of the medium density zoning (STCA)... the options are yours!"

It's easy to see this was all about location, location, location.

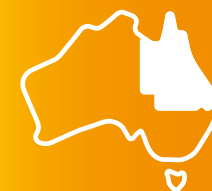
Reports have come through of a major off-market transaction in October. While we normally to wait for confirmation via our data sources, the Courier Mail have already published the story. 1 King Arthur Tce, Tennyson - now former home of Bronco's chairman Karl Morris - reportedly sold off-market for more than \$16 million. The property sits at the junction of the Brisbane River and Oxley Creek and provides over 4000 square metres of land with close to 100 metres of water frontage. The Morris family built the Bayden Goddard designed home in 2010. This benchmark sale is the second-highest price achieved in our city's history.

Of course, while Brisbane has a number of detached homes that appeal to prestige buyers, there are apartments that also push the top tier price points.

10/170 Bowen Terrace, New Farm which sold for \$6 million in July this year is a prime example.







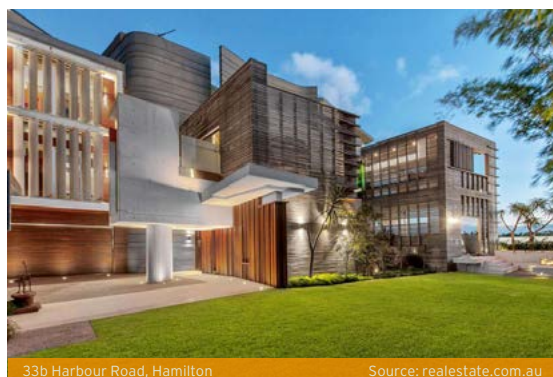
This two-level penthouse apartment provides four-bedroom, four-bathroom accommodation with garaging for six cars. The views are a knockout taking in the city, Story Bridge and Brisbane River from the couch.

As you'd imagine, the fitout is exceptional with granite, timber and glass all featuring. Other swoon-worthy elements include a private lift, sculptured light features and a separate kitchen scullery.

### Listings

If you've got deep pockets and are on the hunt for something special, then here are a few current listings worth checking out. Of course, this is at the time of writing, so don't be disappointed if they've changed hands by the time you read this.

33b Harbour Road, Hamilton is listed as for sale by negotiation.



33b Harbour Road, Hamilton

Source: realestate.com.au

When the Portside project at Hamilton came out of the ground, the developers created two stand-alone waterfront properties for themselves. This is one of the pair.

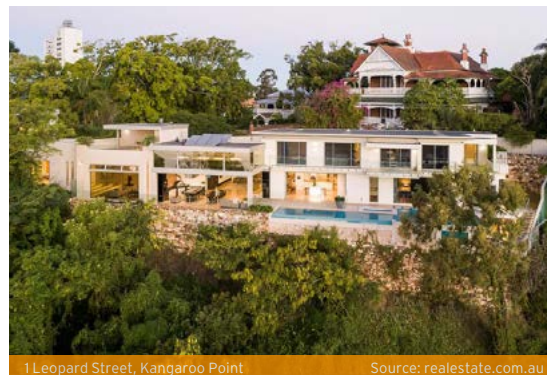
It's a Shaun Lockyer Architects designed home

## *If you've got deep pockets and are on the hunt for something special, then here are a few current listings worth checking out.*

of 1,034 square metres with eight bedrooms, nine bathrooms and a four-car garage.

It's a striking design that offers a surprising amount of privacy in this now busy lifestyle hub. Apart from the extraordinary high-end finish, the property includes a cantilevered heated swimming pool with adjoining bar and kitchen, internal lift, climate-controlled wine cellar and an open-air fire pit. The property previously sold for \$11.8 million in April 2015.

1 Leopard Street, Kangaroo Point - is listed as for sale and has heads turning once more - not least of all because its previous sale of \$18.488 million in November 2016 set a house price record for Brisbane.



1 Leopard Street, Kangaroo Point

Source: realestate.com.au

This cliff-clinger is a three-level property which holds a renowned position. The 1,184 square metre site affords a unique aspect of the river, CBD and mountain ranges. The home provides for six bedrooms, six bathrooms and five-car accommodation. The fitout is exceptional, of course, with an internal lift, huge terraces,

underfloor heating, infinity pool, wine cellar, gym and cinema. There is some colourful history here with one of the site's original owners being former internet porn king Greg Lasrado who paid \$2.8 million for the vacant land in 1999.

101 Welsby Street, New Farm is for sale by expression of interest and is sure to fetch a pretty penny.



101 Welsby Street, New Farm

Source: realestate.com.au

This is a characteristic Queensland colonial in one of the city's most desirable suburbs perched upon a 2,127 square metre site with direct river frontage.

For those with an eye for grand classics, this 1882-built home has it going on. Wrap around verandahs, high ceilings, VJ timbers, polished timber floors and stained glass. The home provides four-bedroom, three-bathroom, eight-car accommodation. The property encompasses three allotments and the owner is accepting offers on one of the blocks as a vacant site during the campaign.

10 Morgan Street, Ascot is also listed for sale by negotiation.

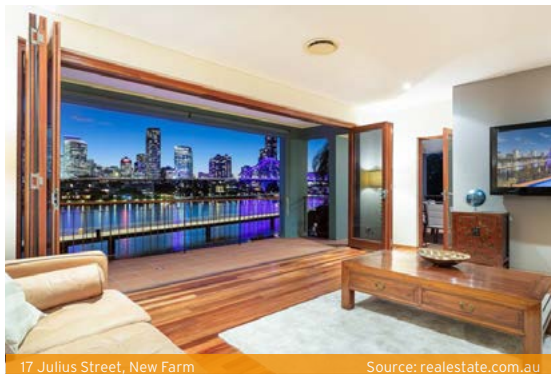




10 Morgan Street, Ascot, Qld 4007 Source: realestate.com.au

With five-bedrooms, six-bathrooms and six-car accommodation, this home is a striking blend with views across to the CBD, river and ranges. It's very much a new-design in one of Brisbane's recognised old-money suburbs. It's huge too with 1,470 square metres of living area fit on a 920 square metre allotment. The home has a commercial-level fitout, infinity pool, internal lift, oversized bar and entertainment area, wine cellar, media suite, gym and steam room.

Last of the listings is 17 Julius Street, New Farm



17 Julius Street, New Farm Source: realestate.com.au

The property is a 688-square-metre site with 38 metres of Brisbane River frontage, private pontoon and views taking in the river, bridge and

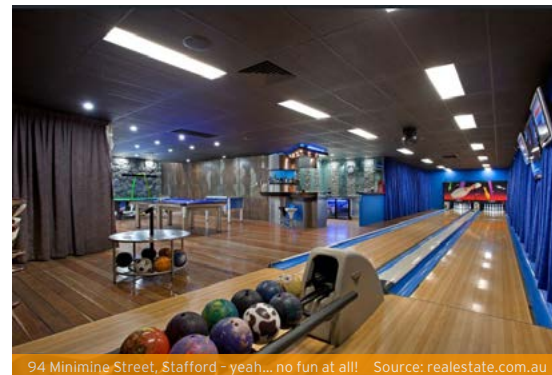
CBD skyline. The Kevin Hayes-designed, three-level home has four bedrooms, three bathrooms and four-car accommodation. That said, the block's position and outlook lend it to a demolition and rebuild for a cashed-up buyer.

### ...and just a bit of fun

To finish off, if you want an example of something a bit unique in the Brisbane market, it's tough to go past 94 Minimine Street, Stafford which sold for \$3 million in June this year.

This is very solid, high-end real estate. A 1,783 square metre block improved with an architect-designed two-level contemporary home providing four-bedroom, four-bathroom accommodation with a ten-car garage!

Advertised as the ultimate entertainer, the home includes (I kid you not) a competition-level double-lane bowling alley, neon lit bar, wine cellar and Gold Class cinema room. The sale is also reported to include a pool table, air hockey table and pinball machine.



94 Minimine Street, Stafford - yeah... no fun at all! Source: realestate.com.au

## Gold Coast

Whilst some market segments have been a bit erratic throughout 2019, there are still a number of high-end properties that have transacted this year.

They are located in the beachside and waterfront suburbs and attracted interest from far and wide.

One of the highest penthouse sales in recent years occurred in February 2019 for \$8.6 million, comprising the top two floors of an eight level absolute beach front building known as Sea and located at 3533 Main Beach Parade, Main Beach. With three bedrooms and five bathrooms, the unit has a gross floor area of 705 square metres and panoramic views of the Gold Coast skyline, hinterland and ocean.



3533 Main Beach Parade, Main Beach Source: Kollosche Prestige Agents

Sovereign Islands is a prestige residential locality at the northern end of the Gold Coast. The collection of man-made islands is home to some of the largest and most prestigious dwellings on the coast. 20 Parklane Terrace, Sovereign Islands, Paradise Point is no exception and sold in March 2019 for \$6.3 million. Constructed on the property is an ultra-modern five-bedroom, four-bathroom dwelling with an eight car basement garage. The house is situated on a rare 1,497 square metre, north-west canal facing, double wide allotment boasting a 27-metre water frontage. The dwelling leverages its expansive water frontage to produce incredible canal views. Other improvements include a grand entrance with imported white marble staircase,



home theatre room, bar room with fireplace, large lap style pool with water feature and spa and 24 metre pontoon jetty (Photo Credit:?)

Located in a prime main river front location, 1A Yacht Street, Southport sold in June 2019 for \$7 million. The property features a south-east facing, two storey Hamptons style, five-bedroom, four-bathroom dwelling with three-car built-in garage, having a gross floor area of 825 square metre. The dwelling appreciates expansive views of the magnificent Surfers Paradise skyline and the Nerang River. The property is located within the prestigious TSS (The Southport School) precinct within Southport with a number of tightly held multi-million dollar homes.



1A Yacht St, Southport

Source: Corelogic

Paradise Waters continues to set the benchmark for waterfront housing on the Gold Coast. One of the highest sales in the area this year was 22 Admiralty Drive which transacted in January for \$7.975 million. Whilst built in 1990, the home was renovated in 2007 and 2008 and comprises a substantial, 665 square metre, modern, five-bedroom, five-bathroom, prestige dwelling with garage area for six cars. Having a land area of 1,351 square metres and 37 metres of frontage to the Nerang River along the south-eastern

boundary, it is afforded good local, wide water and city skyline views. Other improvements to the property include an indoor lap pool, high quality landscaping, water features, 24-metre pontoon jetty, two timber decks over the river and a boat shed with wet bar. This house benefits from an ever-changing view across the water to the Surfers Paradise skyline.



22 Admiralty Drive

Source: Corelogic

A north facing, 4,000 square metre Nerang River front allotment at 18 Maryland Avenue, Carrara is under contract for \$6.3 million. It has a Hamptons inspired, modern dwelling with four-bedroom, four-bathroom and six-car accommodation built over two levels with a gross floor area of 863 square metres and a 31-metre frontage to the Nerang River. The property is located in a sought-after enclave with several multi million dollar homes on similar small acreage riverfront and dry allotments. The property is in the process of changing hands and was placed under contract after a very short marketing campaign of just six days!

#### For Sale

Hedges Avenue, also known as millionaire's row is one of the most exclusive residential beach front localities on the Gold Coast with numerous multi-million dollar beachside residences. 17 Hedges

Avenue, Mermaid Beach is currently listed for sale for \$12.5 million. Situated on a prime, corner block, the six-bedroom, eight-bathroom dwelling spans three storeys with floor to ceiling stack sliding doors to each floor, maximizing its views of the white sandy beaches of the Coast. The property offers a rare slice of paradise, being only one of four properties currently listed for sale along millionaire's row.

Te Moana at 255 Monaco Street, Broadbeach Waters is listed for sale for \$13.75 million and occupies a 3,296 square metre north-west facing Nerang River front allotment with 43 metres of prime river frontage. The house is a classically designed, two level, palatial home of approximately 1,300 square metres with five bedrooms, six bathrooms and six-car garaging. Monaco Street is one of the premier streets of the Gold Coast with a number of large prestige homes situated within close proximity to the Pacific Fair Shopping Centre, Broadbeach business precinct, Surfers Paradise CBD and the Gold Coast Convention and Exhibition Centre.



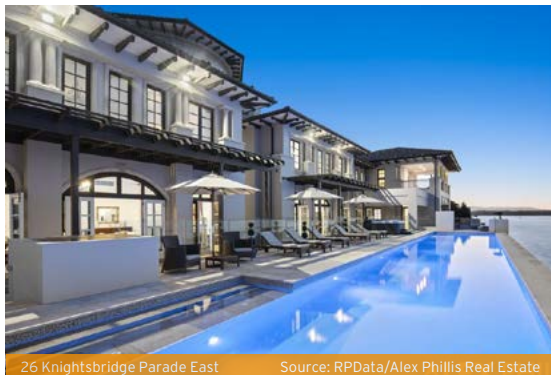
Monaco St, Broadbeach Waters

255 Monaco Street, Broadbeach Waters Source: Luxure The Property People

Aiming to break all Gold Coast property records, 26 Knightsbridge Parade East on Sovereign Islands has been listed for sale at USD \$30 million (or about



AUD \$44.2 million depending on the exchange rate). This property is located across five absolute broadwater front lots, with over 4,000 square metres of land area and a true north facing aspect and also has a staggering 106 metres of broadwater frontage. Containing one of the Gold Coast's largest residences, the dwelling has a total floor area of over 2,700 square metres built in the Tuscan style of architecture and designed by Bayden Goddard (one of the Gold Coast's sought after architects). Features to the property include seven bedrooms, nine bathrooms, eight metre ceiling heights, timber parquet flooring, Turkish travertine feature columns, Turkish bathhouse, 30 metre north facing pool, high quality landscaping and 12 car basement.



26 Knightsbridge Parade East

Source: RPData/Alex Phillis Real Estate

Watch this space as hopefully next year we will be reporting on these properties as record breaking sales.

## Sunshine Coast

Across the Sunshine Coast, the prestige market has been running at a couple of different speeds. This has been dependant on the location of the property and its type. Generally, the prestige market has fared well through 2019 with trophy properties still being sought after.

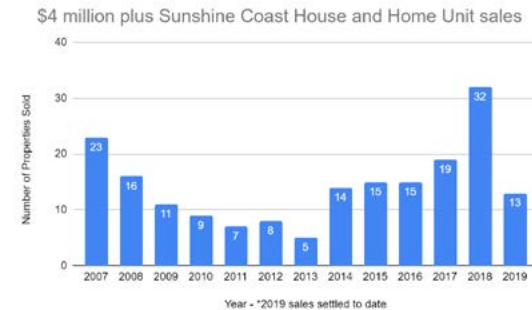
## Across the Sunshine Coast, the prestige market has been running at a couple of different speeds.

In the first half of the year we experienced a slowing in the market on the back of the slowing Sydney and Melbourne markets, the effects of the Banking Royal Commission and the lead up to the federal election in May. Agents have reported that the result of the federal election has had a significant positive effect on the market. The election result combined with the recently reported improvements in Sydney and Melbourne markets and passing effects of the Banking Royal Commission have seen increases in both enquiry and sale volumes.

The improvement in the prestige or higher end properties has historically been influenced by a high percentage of capital city buyers from Brisbane and interstate investors from Sydney and Melbourne. With the low Aussie dollar, international buyers have come onto the scene. This is especially the case in the Noosa region. The relative affordability when you compare Sydney and Melbourne prices to those of the Sunshine Coast demonstrates pretty good value. It also appears that the Sunshine Coast is pretty high on a number of the lists of the baby boomers who have started to retire.

An indication of the improvement in the prestige market is that in 2007, the highest sale on the Sunshine Coast was \$8 million. Since 2017, there have been a number of sales beating previous records, with the highest sale in this cycle being \$18 million at 23 Webb Road, Sunshine Beach in 2018.

The below graph shows the number of sales in excess of \$4 million since 2007, showing 2018 to be a record year for the prestige market on the Coast.



Source - HTW data obtained from Pricefinder

The Noosa area is still the region on the Coast that experiences most of the activity with 54 Noosa Parade recently selling for \$7.1 million, providing a north facing, absolute riverfront property within walking distance of Hastings Street. The central and southern Sunshine Coast waterfront markets haven't reached the same levels as the Noosa markets but there are still some good prices being achieved, with a deepwater riverfront property at 31 Carwoola Crescent, Mooloolaba currently under contract for \$4.725 million.

For units, the larger permanent occupancy style product remains most popular. The most recent sale of Unit 2, 23 Hastings Street, Noosa Heads is a record unit sale, being a three-bedroom, three-bathroom, one per floor unit in a three-unit beach front complex selling for \$8.25 million (\$33,119 per square metre) in August. This is the highest unit sale in Hastings Street since 2006. Just recently, Unit 6, Noosa Court in Hastings Street was listed for sale with a price guide of \$11 million.

In the prestige rural residential market, Magnolia at





566 Reesville Road, Reesville is under contract for \$5.25 million, sold fully furnished with additional chattels. This 38 hectare property is one of the larger high quality rural residential dwellings on the Coast.

Overall, the prestige market has been pretty good. The question is, how long will it last?



2/23 Hastings Street Noosa Heads

Source: realestate.com.au



'Magnolia' 566 Reesville Road, Reesville

Source: realestate.com.au

## Mackay

This month, we get all starry eyed and look at the prestige market and how it has fared over the past 12 months.

Mackay has been in recovery mode for the 12 months, with improved market confidence across

the residential sector. Values bottomed out and have now started to improve slightly.

On the prestige front, we have seen a variety of properties sell, with the majority of sales around \$1.2 million give or take \$50,000. For this amount, you can get good quality rural residential properties comprising large executive style dwelling and associated ancillary improvements. Examples include 241 Koch Road, Farleigh for \$1.240 million and 185 Ian Reddacliffe Drive for \$1.2 million.

In town, we have also seen some good quality residential sales. These include the sale of 11 Joseph Court for \$1.05 million. It comprises a large, two-storey architecturally designed dwelling representing the highest sale in a standard residential estate.

The jewel in the crown however belongs to the sale of 30 Beach Road, Dolphin Heads for \$1.73 million. This property comprises a large architecturally designed dwelling on absolute beach front at Dolphin Heads and represents the highest sale recorded in Mackay in the past 12 months.

Local agents report good interest in prestige property, however a lack of high quality stock is currently holding the market back. One way we have seen around this is the increase in new construction of prestige dwellings. A number of large architectural dwellings are currently being built or planned for construction right across the Mackay region.

## Rockhampton

The Rockhampton region has been spoilt for choice with a number of quality homes selling throughout the year. This isn't always the case for our local markets so it has been a very exciting year!

Rockhampton itself has seen our long-standing price ceiling of \$1.5 million smashed this year with the sale of 50 Agnes Street, The Range. This property was set to go to auction back in March however sold prior to, with a number of serious offers received prior to the day. The eventual sale price was just shy of \$1.8 million. This property is positioned on the top of The Range, a highly desirable residential locality among families and investors alike. It is a modern home of grand proportions with top quality fitout, on a larger than average 2,462 square metre well landscaped allotment with pool, pool house and tennis court just some of the stand out features.

The Capricorn Coast has also had some premium sales throughout the year, albeit less volume than 2018. A rural residential property on two hectares with elevation high above Mulambin Beach is currently under contract for well in excess of \$1 million. This property attracted multiple offers over a relatively short marketing period, highlighting that there is still demand for well-established property with quality views at the upper price points.

To a lesser extent, our rural residential markets also provided some interesting sales throughout the year with a current contract of a modern home on an acre allotment on the northern fringe of Rockhampton reaching \$900,000. This property

**Local agents report good interest in prestige property, however a lack of high quality stock is currently holding the market back.**



has a generously proportioned modern home with pool and large shed.

Regionally, there is typically very little by way of premium rental properties or units with most executive rentals topping out at around \$550 to \$600 per week.

If one were chasing a sea change, 27 Island View Crescent at Barlows Hill has on offer, for \$1.95 million, an architect designed, multi-level home of a reported 1,000 square metres of living area! Expansive ocean views are on offer, together with six bedrooms, opulent master suite, soundproof media room, C-Bus lighting system, wet edge pool, library and dumbwaiter.

North Rockhampton has a select few areas which spark the curiosity of the marketplace.

29 Murlay Avenue has recently been listed for sale at \$985,000. Once again, this is a spacious, multi-level home, with the main feature here being the quality views back over the city of Rockhampton and the Fitzroy River. The property has a unique appeal to the entertainers out there.

Back over to The Range and just over the road from the record-breaking sale at 50 Agnes Street, number 51 Agnes Street is a listing to watch. Having recently undergone a complete transformation after being purchased for \$460,000 just over 12 months ago, it is now offered to the market at \$945,000 with high quality fitout and immaculate presentation and styling.

One of our more unique listings of late has been a seven hectare absolute river front property on the fringe of suburban North Rockhampton at 352 Lakes Creek Road, Koongal. The property is unique not only for its river frontage, but also due to its combination of improvements including a residence, a set of four flats, stables and large

shed. This one of a kind property was taken to auction in May, before being priced to sell at \$1.25 million. The site is partly flood affected and has been zoned Waterfront and Marine Industry. This property has no recent sales history and is without comparison, so it will be an interesting property to analyse once sold.

### Gladstone

The residential market in the Gladstone region has stabilized over recent years after a very volatile patch. Since the beginning of the year there has been limited sales activity of homes on standard residential lots over the \$600,000 price point and unit sale prices top out at just over \$200,000.

The city of Gladstone is the largest multi-commodity shipping port in Queensland so as a consequence most eye-candy property in the region takes advantage of water views.

Tannum Sands and Boyne Island are two localities situated on the coast to the south of central Gladstone and seem to have the majority of 2019 residential home sales at the upper end of the market. One property worthy of note in this location is 5 Di Street, Tannum Sands which has frontage to the Boyne River and sold in July 2019 for \$750,000. The property offers uninterrupted river views from a two storey, four-bedroom, three-bathroom modern home with an inground pool.

When considering eye-candy residential property in Gladstone, it is difficult to go past 2 Parkville Drive, New Auckland. This modern resort style home won the CQ Master Builders Housing and

Construction Awards 2013 for best individual home and swimming pool, outdoor living and landscaping prizes. Owned by a local builder, the property sold for \$1.04 million in May 2019. Located on a 2,806 square metre block, the architecturally designed home offers four bedrooms, three bathrooms, state of the art kitchen, butler's pantry, sound proof media room, relaxing urban views over the L-shaped pool and a 165 square metre shed with kitchen, bathroom and mezzanine floor.

2019 prestigious unit sales only include a luxurious penthouse apartment in the Aspex complex which sold in April 2019 for \$810,000. This is a significant reduction from the previous sale in 2011 at \$1.4 million. The modern apartment offers 302 square metres with four bedrooms, three bathrooms and a sky terrace with views of Auckland Creek Inlet and the Gladstone Marina.

The top end price listing has to be 6 Cormorant Close, South Gladstone with a list price of offers over \$1.4 million. The property has been on the market since May 2019 and is significantly discounted from its previous sale price in 2015 of \$1.84 million. Having a land area of 1,151 square metres, this architecturally designed home offers six bedrooms and three bathrooms over six different levels and three outside entertaining areas. An L-shaped pool including 12.5 metre lap pool and waterfall blade is also a feature. Boasting ocean and bush views the home also offers a custom designed art room with 100-year-old recycled timber flooring, gymnasium, wine cellar

*Since the beginning of the year, there has been limited sales activity of homes on standard residential lots over the \$600,000 price point in Gladstone and unit sale prices top out at just over \$200,000.*



and mud room. Internal size is advertised as 672 square metres.

You had me at wine cellar!

## Bundaberg

The Bundaberg residential market has remained typically flat throughout 2019, however there seems to have been a lot of interest in the residential market with agents searching for more stock as they have exhausted most stock on hand. This renewed enthusiasm comes after what was seen as a political election win federally that appears to assist investors.

The biggest value residential sale in the region was a house at Bargara on the waterfront known as the Glass House. Located at 51 Woongarra Scenic Drive, Bargara, it sold to a local farming and banking identity for \$4.12 million setting a new record for the area. The house is an architectural masterpiece in a premium oceanfront location. Placing an emphasis on beachside living, the Glass House is a multi-award winning architectural masterpiece of sophisticated style in a dream location. It has five bedrooms, five bathrooms and parking for two vehicles. The dwelling sits on a beach front property of 2,239 square metres fronting the sandy beach.

Bargara continues to be a sought-after location at the current time.

## Emerald

While Emerald is still bouncing off the bottom and in a slow rising mode, there is little eye candy around unless the property ticks all the boxes and has multiple buyers looking. A big sale for Emerald is over the \$1 million mark.

This year we have seen two properties sell in this top range with the first being 8 Campbell Ford

Drive, situated on 4,061 square metres with nine bedrooms, five bathrooms, a four-car garage, over 750 square metres under roof, a 19 metre pool and an approximately 400 square metre shed. This is a one of a kind for Emerald, hence the price tag of over \$1.1 million.

The second home selling at just over \$1 million was at 22 Slack Drive. The property is 1.03 hectares of river frontage with manicured landscaping, an outstanding outdoor area, four bedrooms, two bathrooms, approximately 480 square metres under roof, an approximately 300 square metre shed and an inground pool.

Both of these properties lacked nothing for quality accommodation in Emerald.

Rents top out at \$450 to \$500 per week with six listings currently. Rents have seen the highest growth in 2019 and this should start driving house prices upward.

There are currently four genuine listings of residential properties in Emerald over \$850,000. Each is unique with architect designed homes, pools, granny flats, large sheds, acreage, extra-large homes and high quality accommodation.



Emerald prestige

Source: Raywhite Emerald



Acreage quality

Source: Raywhite Emerald

## Hervey Bay

The historic town of Maryborough was first settled in the mid 1800s, becoming a busy port town exporting wool and primary produce. The Engineers Arms located at 115 March Street in the heart of the CBD was built in approximately 1870 and is a heritage listed former hotel. Trading as a hotel until 1950, the property has also operated as a guest and boarding house, restaurant, community centre and leased commercial spaces. After being on the market for five years, this historic property sold for \$415,000 in August 2016 and is currently under contract to new owners. The property was extensively internally refurbished in 2017 and 2018 and was converted into a gourmet food and liquor hub. In recent times the building has been council approved as a single residential dwelling and provides six-bedroom, two-bathroom accommodation set over two levels. The property boasts approximately 397 square metres of living space and 237 of covered outdoor areas. Features include a wooden staircase, open fireplaces, polished timber floors, fretwork and high ceilings. Given the central location and close proximity to the river, this property would make an ideal Airbnb (subject to approvals) for travellers who are

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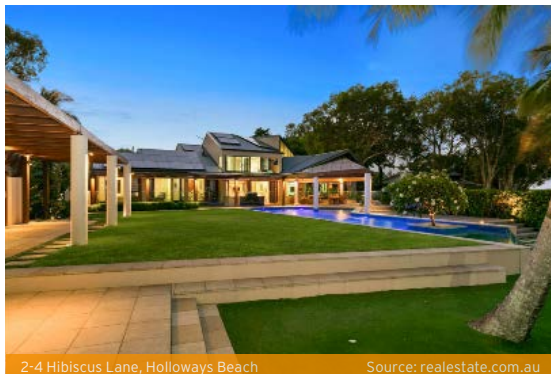
seeking a unique historic experience in this great part of Queensland.



The Engineers Arms Source: CORELOGIC 2019

## Cairns

The stand out sale in terms of price in Cairns for 2019 was 2-4 Hibiscus Lane which was sold for \$4 million in March by Belle Property. The property is a 2,679 square metre, absolute beach front site with over 65 metres of beach frontage improved with a contemporary home and lap pool and previously traded for \$3.7 million in 2010.



2-4 Hibiscus Lane, Holloways Beach Source: realestate.com.au

Executive quality homes are synonymous with Port Douglas and the sale of 2 Murphy Street for \$5.1 million in July by Sotheby's International Realty continues that trend. The property is located high

on Island Point with wonderful views and within walking distance of Macrossan Street. The site is developed with a fully renovated five bedroom home over three levels - a trophy property.



2 Murphy Street, Port Douglas Source: realestate.com.au

The other notable mention is the new development known as Shara Palm Cove being developed by Palm Cove veteran Bob Simkin. The development will be the first new complex in many years and the pre-sales to date suggest a strong level of underlying demand for the premium quality, family sized units. Only a couple of units remain for sale and construction is to commence in 2020.



Shara Palm Cove Source: realestate.com.au

## Townsville

Townsville's top end eye candy property is a relatively shallow market with the majority of prestige stock falling within the \$1 million to \$2.5 million price range.

These swoon-inducing properties typically offer elevated aspects and ocean views with well above average levels of accommodation and fit out. Improvements include features such as pools, architectural design and good outdoor living areas, along with extensive main living areas.

To date in 2019 the highest settled residential sale recorded was for a property located on Castle Hill, which transacted for just over \$1.5 million. This architecturally designed property offers sweeping views over Cleveland Bay and comprises five bedrooms, three bathrooms and an inground pool.



37 Yarrowonga Drive, Castle Hill Source: realestate.com.au

There are currently a number of properties listed on the market with asking prices over \$1.5 million within the North Ward and Castle Hill areas along with some located on Magnetic Island. An exceptionally large architecturally designed house in Annandale comprising six bedrooms and five bathrooms with views over the Ross River is



currently on the market with an asking price of \$2.4 million negotiable. This property is built over three levels with a reported total floor area of over 900 square metre including four-car accommodation, pool, theatre, lift, C-bus electrical system and self-contained living to the lower level.



3 Fairlight Crescent, Annandale Source: realestate.com.au

### Toowoomba/Darling Downs

Whilst other market segments in Toowoomba have been soft in recent times, the prestige sector has been performing strongly, particularly in East Toowoomba. The prestige market for \$1 million-plus properties continues to show signs of strong interest and sales results, but is limited in supply. An analysis of all house sales recorded in the Toowoomba Regional Council area during 2018 reveals only 7.5% made the \$1 million plus price point. Prestige units exceeding \$500,000 are also proving more desirable than previously, with retirees showing a preference for lower maintenance properties in prestige locations.

Suburbs encompassing the prestige sector include Middle Ridge, Rangeville, Redwood, Prince Henry Heights, Mount Lofty and the stand out performer, East Toowoomba. These suburbs are located on the eastern escarpment of Toowoomba, enjoying large

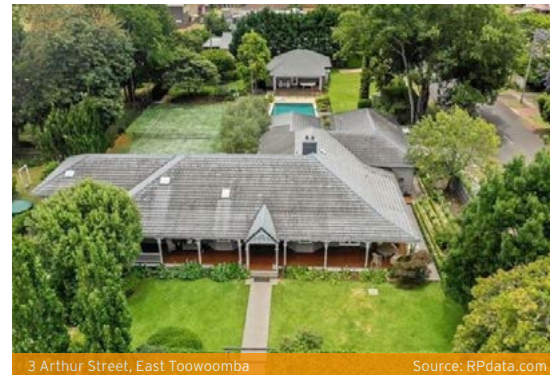
## Suburbs encompassing the prestige sector include Middle Ridge, Rangeville, Redwood, Prince Henry Heights, Mount Lofty and the stand out performer, East Toowoomba.

lots and valley views as well as being within many of Toowoomba's private school catchment areas.

The typical prestige property comprises open plan, four-plus bedrooms, two to three bathrooms and multiple floor levels on large lots. They are generally large, extensively renovated or extended older timber and brick dwellings and modern architectural homes with detailed finishes, quality landscaping and some with escarpment views.

Below are some examples of the higher priced sales in the region in 2019.

### 3 Arthur Street, East Toowoomba



3 Arthur Street, East Toowoomba Source: RPdata.com

Six bedroom, three bathroom, four-car garage dwelling situated on a 3,338 square metre block featuring a tennis court, swimming pool, granny flat and multiple living areas. The property sold for \$2.35 million in February.

### 15-17 Karaview Court, Rangeville



15-17 Karaview Court, Rangeville Source: RPdata.com

The dwelling is situated on a 4,000 square metre lot facing north with valley views and comprises four bedrooms, two bathrooms and a two-car garage featuring a tennis court, swimming pool and multiple living areas. The property sold for \$2.025 million in March.

### Unit 23/14-16 Cottesloe Street, East Toowoomba



Unit 23/14-16 Cottesloe Street, East Toowoomba Source: RPdata.com



This unit is situated on the tenth floor of Cottesloe Crest with a north to east aspect and extensive rangeside views. The unit comprises four bedrooms, two bathrooms and two basement car parks with approximately 178 square metres of living area and 29 square metres of outdoor area. The unit sold for \$900,000 in March 2019.

There are a handful of current listings above \$1 million in the Toowoomba region. The higher priced properties are listed below:

- ▶ 56 Spring Street, Middle Ridge - \$1.99 million asking price.
- ▶ 10 Golf Course Drive, Middle Ridge - \$2.25 million asking price.
- ▶ 12 Mayes Street, East Toowoomba - Interest from \$2.75 million (under offer).

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# South Australia

## Adelaide

Sugar-free and guilt-free. Eye candy provides voyeurs with dreams of what could be.

Through 2019 there has been a mixed bag of eye candy available for those looking to purchase and those just window shopping. We are going to delve into the 2019 sales and current listings that have made the mouth water and the jaw drop.

The metro market has seen a handful of \$3 million plus transactions throughout 2019, centred within the inner ring and western beachside suburbs.

North of the city, 55 Dutton Terrace, Medindie achieved a sale price of \$4.1 million; south of the city, 7 Victoria Terrace, Unley Park achieved a sale price of \$3.88 million. Both these properties provide extended and renovated dwellings on large allotments and are each located on their respective suburb's blue ribbon street. West of the city, 307 Esplanade, Henley Beach and 81 Seaview Road, Tennyson achieved sale prices of \$3.5 million and \$5.2 million respectively. Both properties have unrestricted ocean views and 81 Seaview Road has direct beach frontage and accommodation of seven bedrooms and eight bathrooms.

During 2019, the Adelaide Hills achieved one of the highest residential transactions on record with 36

Riverview Road, Woodside transacting for \$4.962 million. Known as Glenhurst and comprising 30 hectares of land, the dwelling was built in 2012 and provides four bedrooms and three bathrooms across some 800 square metres of living. The yards surrounding the dwelling are immaculately manicured whilst the remaining land is divided into ten paddocks.



36 Riverview Road Woodside Source: realestate.com.au

Other notable listings within the Adelaide Hills are 762 Strathalbyn Road, Mylor which is a six-bedroom, six-bathroom character dwelling on 18 hectares and 14 Williams Road, Heathfield, a super modern futuristic five-bedroom, three-bathroom dwelling on three hectares. The latter is a one of a kind with curved concrete external walls and all the

mod cons. Both properties are currently listed with asking prices in excess of \$3 million.



14 Williams Road Heathfield Source: realestate.com.au

The inner eastern prestige market has seen a flurry of activity heading into spring with a number of extensive heritage dwellings hitting the market. Honourable mentions go to: 148 Grant Avenue, Toorak Gardens; 56 Yeronga Avenue, Kensington Park; 9 Prescott Terrace, Rose Park; and 40 East Terrace, Kensington Gardens. Each of these properties comprises a character dwelling with all the trimmings on allotments ranging from 1,500 square metres to half a hectare. These properties are each listed with price tags in excess of \$4 million.

The pick of the bunch has been 103 Alexandra Avenue, Toorak Gardens which is currently under contract with an undisclosed asking price. This property comprises a renovated and extended heritage dwelling with five bedrooms and two bathrooms on a 1,300 square metre site. This property's point of difference is the 16 square

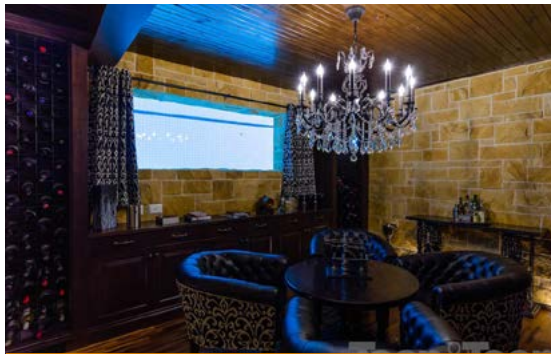
*The metro market has seen a handful of \$3 million plus transactions throughout 2019, centred within the inner ring and western beachside suburbs.*



metre cellar with glass viewing deck into the 25-metre indoor lap pool.



103 Alexandra Avenue Toorak Gardens Source: realestate.com.au



103 Alexandra Avenue Toorak Gardens Source: realestate.com.au

After being purchased in April 2018 for \$3.2 million, 48 Carrick Hill Drive, Mitcham is back on the market with an undisclosed asking price. The property comprises a circa 2004, four-bedroom, three-bathroom dwelling with distant suburban Adelaide views. The property has manicured yards, pavilion and wet edge swimming pool located across the expansive 7,000 square metre allotment. What makes this property unique is that post the 2018 transaction, a development application was lodged to demolish the dwelling to make way for an even larger dwelling.



48 Carrick Hill Drive Mitcham Source: realestate.com.au

The CBD apartment market has always been popular with window shoppers. Activity thins out at the \$2 million price point within this market with only the most ostentatious punching through the ceiling. Located fronting Hurtle Square in the CBD's south-east quadrant is 701/36 Hurtle Square, Adelaide. This penthouse apartment was constructed in 2018 and provides expansive 180 degree skyline views. The apartment is disposed as three bedrooms and three bathrooms and includes four car parks. This apartment transacted for \$2.65 million in April and represents one of the highest prices achieved for a CBD apartment in 2019.



701/36 Hurtle Square Adelaide Source: realestate.com.au

One of the most unique offerings in the CBD comes in the form of an expansive penthouse apartment at 1001/19 Gilles Street, Adelaide. Constructed in 2009, the complex is known as The Wave and provides occupants with significant common amenities. The apartment is disposed as three bedrooms, three bathrooms five car spaces and totals some 550 square metres of living across two levels. The apartment has its own secluded roof terrace, swimming pool and expansive views east of the city to the Adelaide Hills. This property has been listed for sale for approximately five months and has a current asking price in excess of \$5 million.



1001/19 Gilles Street Adelaide Source: realestate.com.au

Known as the city of churches, both metropolitan and regional South Australia see their fair share of unique residential conversions of these architectural masterpieces. Transacting in August at \$683,500 was 2/31 Carlton Parade, Torrensville, a community titled converted church maisonette on 271 square metres. The property had been extensively renovated and provided two bedrooms and two bathrooms.

An eye-catching church conversion is located at 8 Horn Street, Houghton. Houghton is a small hills township located just north-east of the





metropolitan boundary. The property has been fully renovated and converted to residence providing three bedrooms and two bathrooms, rear extension and manicured gardens. The property is listed with an asking price of \$990,000 to \$1.08 million.

Other notable mentions are 8 Stirling Street, Wallaroo and 30 Church Hill Road, Old Noarlunga, with asking prices of \$575,000, and \$400,000 to \$440,000 respectively. Both these properties have a domineering street presence with 8 Stirling Street being offered with a bed and breakfast on a walk in, walk out basis and 30 Church Hill Road, Old Noarlunga having its own cemetery dating back to 1850.



8 Horn Street Houghton

Source: realestate.com.au



8 Stirling Street Wallaroo

Source: realestate.com.au



30 Churchill Road Old Noarlunga

Source: realestate.com.au

Beauty is in the eye of the beholder. Whether you are looking for the vanilla, ostentatious or quirky, the market will throw up something to cater.





# Western Australia

## Perth

Recent data from the Real Estate Institute of Western Australia shows that there were 586 properties sold in the greater Perth region for the week ending 13 October 2019. This was 4.5 per cent higher than four weeks previous and 27 per cent higher than the same week in 2018. This suggests an upswing in buyer activity, which is a regular occurrence as we move towards the middle of spring.

There were 13,830 total listings as at mid-October 2019 - 15 per cent lower than the same week in 2018 - however the majority of this activity is in the sub-\$1 million range and whilst the market has been subdued overall, there have been some spectacular properties sold throughout the year across the state. To get some perspective on the magnitude of the properties we are about to discuss, the median house price in Perth is currently \$485,000.

While this month's brief was to reveal some of the extraordinary properties to have traded in 2019, we in Western Australia couldn't resist the urge to share some of the stellar sales that occurred a little further back as well.

Starting off our venture into the prestige side of the property market is one of the biggest residential sales in Perth for 2019.

*There were 13,830 total listings as at mid-October 2019.*



Chidley Way, Mosman Park Source: Corelogic & William Porteous Properties

This 1,428 square metre riverfront estate on Chidley Way in Mosman Park is named Anuket, the original Egyptian goddess of the River Nile. It went under contract in April 2019 for an eye-watering \$12.05 million. In comparison, the median house price in Mosman Park settled at \$1.277 million for the June quarter 2019.



Chidley Way, Mosman Park Source: Corelogic & William Porteous Properties

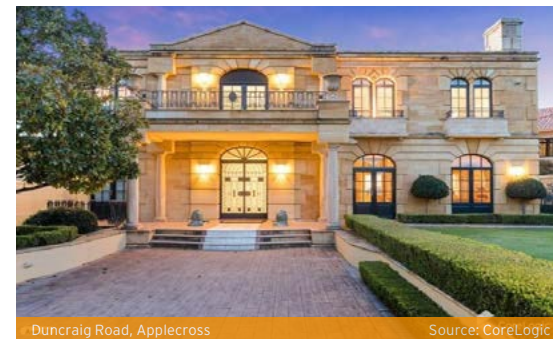
The property was on the market for 183 days, taking expressions of interest at around \$16 million

and was previously owned by the owner of a Perth-based commercial and residential development group with completed projects valued in excess of \$1.5 billion.



Chidley Way, Mosman Park Source: Corelogic & William Porteous Properties

Originally built in 1987, this limestone wonder has since had a number of restorations and alterations both internally and externally. It features five bedrooms, six bathrooms, four living areas, a four car garage with extra parking spaces, grand entry lobby and an infinity lap pool overlooking the Swan River.



Duneraig Road, Applecross

Source: CoreLogic



Applecross is known as an affluent riverside suburb situated six kilometres from the CBD on the Swan River. The median house price in Applecross settled at \$1.525 million for the June quarter 2019, the eighth highest suburb median in greater Perth.



Views - Duncaig Road, Applecross Source: CoreLogic

This property at Duncaig Road sold for \$10.5 million in November 2018 after 151 days on the market. On a 1,839 square metre allotment, this gated estate is situated at the highest point of Duncaig Road, providing expansive views of the Swan River and Perth CBD.



Rear - Duncaig Road, Applecross Source: CoreLogic

Originally built in 1988 its features include a double staircase entry, formal quarter with large void up

to the coffered ceilings, dining and wine room, four bedrooms, each with an en suite, a detached one-bedroom maid's quarters, gourmet kitchen, large terrace, pool and spa, basement level four car garage and private media room.



Entry - Duncaig Road, Applecross Source: CoreLogic

The property was previously purchased in 2001 for \$6.5 million by a Perth couple who won \$30 million in what was then the country's biggest lotto jackpot.

The new purchasers are not new to the area as they also own a property at The Strand, Applecross which was bought in May 2017 for \$6.9 million. They also sold another property in November 2018 at Flanagan Road, Applecross for \$3 million.



Aerial - Margaret Street, Cottesloe Source: CoreLogic & Google Maps

Another notable sale this year was this Margaret Street property in Cottesloe. Built in 2011 on a 652 square metre allotment, it comprises five bedrooms, five bathrooms and a double garage. It was purchased in June 2019 for \$8.5 million by a West Australian billionaire. The new owner also owns multiple properties in Mosman Park, Peppermint Grove and Swanbourne with an estimated total spend of just under \$30 million - not a bad portfolio! The median house price in Cottesloe settled at \$2.225 million for the June quarter 2019, the third highest suburb median in Western Australia.



Front Facade - Waratah Place, Dalkeith Source: CoreLogic & Mack Hall



Rear & View - Waratah Place, Dalkeith Source: CoreLogic & Mack Hall

This property in Dalkeith sold for \$7.25 million







in December 2018. Originally built in 1985, this three-level Tuscan inspired residence has been substantially renovated since and comprises five bedrooms, four bathrooms, an infinity pool, wine cellar, and panoramic views of Freshwater Bay. Dalkeith's median house price settled at \$2.265 million for the June quarter 2019, coming in as the second highest suburb median in Western Australia.

## Dalkeith's median house price settled at \$2.265 million for the June quarter 2019.

one of its better apartments on offer. On floor 26, the 289 square metre suite is currently under contract for \$4.046 million and has expansive views reaching around 240 degrees.

- an underground half-size basketball court! Not something that our valuers come across every day.



Concept Image - Elizabeth Quay Towers Source: OffThePlan.com.au, 2019

The Elizabeth Quay Towers has been one of Perth's most talked about development projects over the past few years. Situated along Geoffrey Bolton Avenue and Barrack Square at Elizabeth Quay, the first completed tower encompasses 105 apartments over 28 floors with views of Perth City, Kings Park, Langley Park and the Swan River. Prices range from about \$650,000 all the way up to \$12.5 million for the penthouse suite. Some of the amenities include multiple pools, private lounges and a gym. The neighbouring tower also includes the Ritz-Carlton Hotel with over 200 rooms due for completion in November 2019. The complex features operable walls whereby a panel in the external wall is able to be opened as a tilt panel window - a unique feature for apartments in Perth.

The most recent sale in the Towers was actually



Front Facade - Harborne Street, Wembley Source: CoreLogic



Kitchen & Living Area - Harborne Street, Wembley Source: CoreLogic

One notable sale our valuers recall was back in May 2017 and it remains a topic of discussion! This 1920s renovated character dwelling in Wembley sold for \$2.5 million comprising four bedrooms, three bathrooms, a three-car garage, self-contained studio and the most interesting feature



Underground Basketball Court - Harborne Street, Wembley Source: CoreLogic



Victoria Avenue, Dalkeith Source: CoreLogic

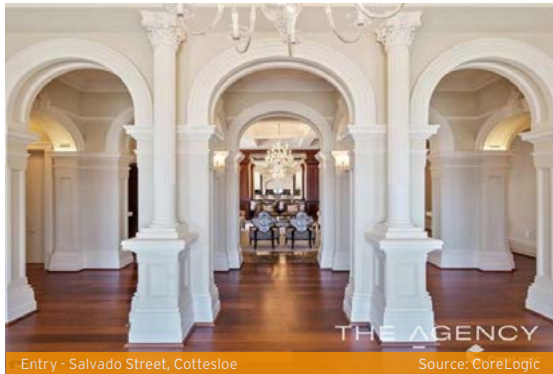
If you happen to be in the market for a multi-million-dollar property, then do not fret, there is still a plethora of prestige stock ready for a willing buyer. This Dalkeith vacant allotment of 1,600 square metres is on offer by Mack Hall Real Estate for a cool \$9 million or \$5,625 per square metre and backs directly onto the Swan River.





Salvado Street, Cottesloe

Source: CoreLogic



Entry - Salvado Street, Cottesloe

Source: CoreLogic

This Cottesloe home was originally built in 1893 and has recently been extensively restored by the renowned Zorzi Homes. According to the realestate.com.au listing, this three-storey Federation Queen Anne style property comprises five bedrooms, five bathrooms, lift access, custom-made cornices, architraves, mouldings and skirtings, a restored original fireplace, full home automation and security system, manicured

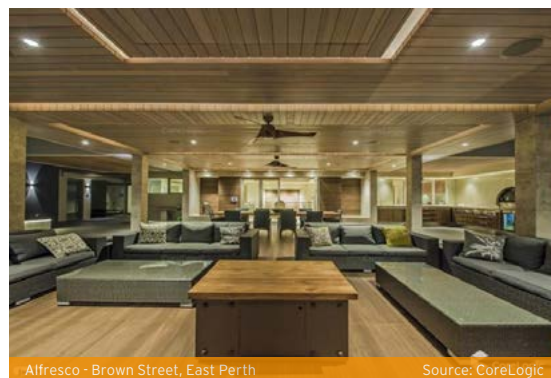
front garden, bar room, games room, alfresco entertaining area, ten car below ground garage and a wine cellar.



Kitchen & Dining - Salvado Street, Cottesloe

Source: CoreLogic

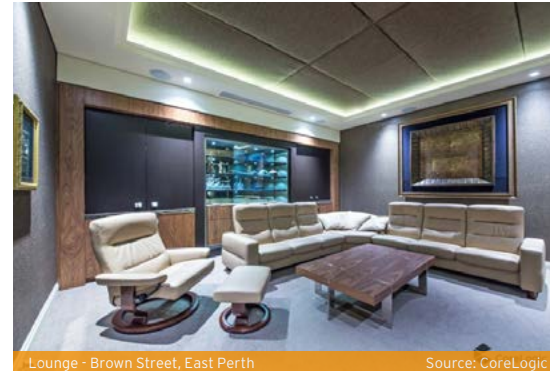
On offer by The Agency, this property is currently taking offers of interest and has been on the market for 237 days. It was last purchased in 2009 (before its restoration) for \$4.25 million.



Alfresco - Brown Street, East Perth

Source: CoreLogic

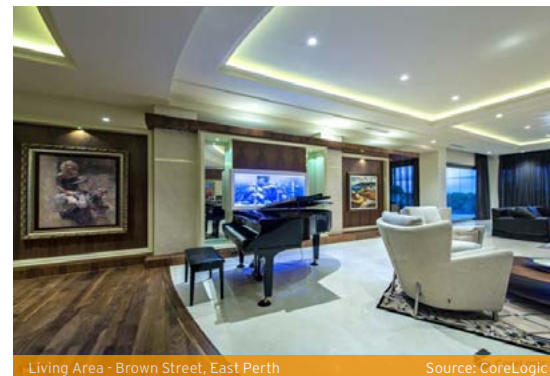
Brown Street, East Perth (pictured above) is a mammoth penthouse apartment. The listing currently displays price upon application, however there was a previous price guide listing back in September 2018 for a whopping \$20 million.



Lounge - Brown Street, East Perth

Source: CoreLogic

It had been on the market for 544 days when this article was being written. Built in 2014, the two-storey penthouse comprises eight bedrooms, eight bathrooms, three kitchens, maid's quarters, lap pool, Bali inspired alfresco, steam room, outdoor spa bath, gym, home office with a fireplace, wine cellar, private lift access, secure eight car accommodation and cinema room. The terrace has views of the city, Claisebrook Cove, Optus Stadium and Crown Casino.



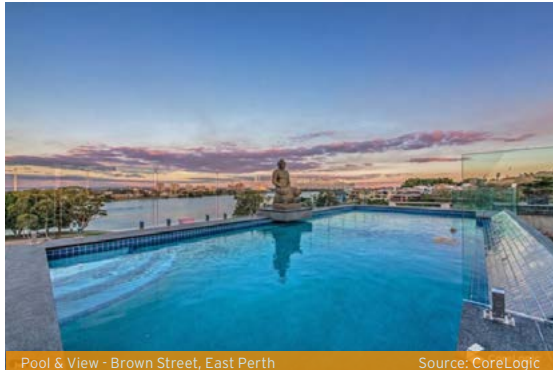
Living Area - Brown Street, East Perth

Source: CoreLogic

*If you happen to be in the market for a multi million dollar property then do not fret, there is still a plethora of prestige stock ready for a willing buyer.*



With a living area of 898 square metres, balcony and terrace of 774 square metres, storeroom of five square metres and car accommodation equalling 220 square metres, the floor area comes to a total of 1,897 square metres!

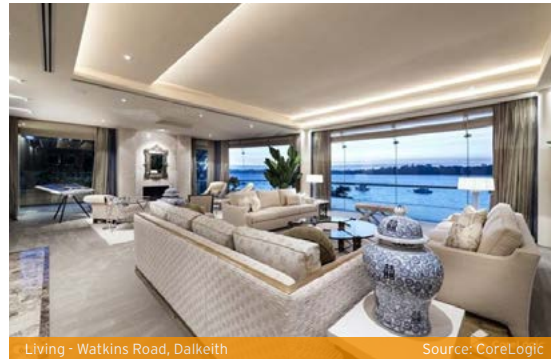


Pool & View - Brown Street, East Perth Source: CoreLogic



Watkins Road, Dalkeith Source: CoreLogic

We thought we would save one of our favourite listings for last. This waterfront property is situated at the end of Watkins Road in Dalkeith and has quite an interesting history, but before we get into the history let's go over the luxurious features.



Living - Watkins Road, Dalkeith Source: CoreLogic

Spanning over six separate titles and situated on a 6,406 square metre allotment, this dwelling has 2,930 square metres of internal living space over four levels. Features include (let me take a breath!) six bedrooms, eight bathrooms, a 21-seat cinema, function room for 400 plus guests, two caterers' kitchens, walk-in cool room, separate pizza, teppanyaki and bbq house, commercial bar and games room, full sized gym with pummel massage shower room and sauna, full size squash court, floodlit tennis court, 230 square metre swimming pool with a 12-seat swim-up bar, 10,000 bottle cellar and tasting room, designer gardens, boat storage and private boat launch with private boat mooring available and underground parking for 12 cars.



Deluxe Dressing Room - Watkins Road, Dalkeith Source: CoreLogic

The property has been on the market for 541 days. As you would imagine, the pool of potential buyers is somewhat limited. According to an article by Domain.com.au, the property was designed by Perth architect Geoffrey Summerhayes in 1978 and originally built for the late Alan Bond in time for the 1983 America's Cup.



Wine Cellar - Watkins Road, Dalkeith Source: CoreLogic

CoreLogic's property data suite, RP Data, shows that a gold mining magnate purchased the property in 1995 from the Bond family trust company for \$7.3 million. He then sold it four years later after extensive renovations. The property was then sold in 2011 with a price tag of \$39 million and is again available for purchase.



Swimming Pool - Watkins Road, Dalkeith Source: CoreLogic





To wrap up, there have been some impressive transactions over the past couple of years and as the recovery phase gathers pace, we would expect to see many more such transactions. There is a feeling of pent up demand in the market place as the majority of potential buyers have been sitting on their hands for the past few years. Our valuers are reporting surges of activity in sought after localities at most value bands, however these surges are often short lived and fail to maintain traction. Further improvement in consumer sentiment could lead to the traction the market has been expecting for some time.

### South West WA

The past year has been a relatively quiet one for high priced properties in a region that has its fair share of prestige properties given the extensive coastlines and magnificent ocean views. The region in the past five years regularly achieved residential sales upwards of \$3 million, however 2019 has been a quiet one. It's probably a good indicator of the subdued state of the top end of the market that there have been so few sales.

A couple of sales which were notable in the past 12 months are:

#### **2/28 Ella Gladstone Drive, Eagle Bay**

Sale price: \$2.8 million

Sale date: 4 June 2019

This is a circa 2011, two storey, four bedroom, two bathroom, architect designed dwelling which has been finished to a very high standard and includes quality fitout and a below ground pool. The property is located at the end of a cul-de-sac on a 916 square metre elevated site and has very good ocean views. Eagle Bay is a salubrious locality and comprises many high quality homes many of which

have views of the ocean and bay. This property ticks all the right boxes.

#### **15 Duckworth Place Naturaliste**

Sale price: \$2.3 million

Sale date: 23 January 2019

This property comprises a circa 2000, single level, four bedroom, two bathroom, architect designed dwelling with rammed earth and timber walls. The property has many features including a 14 metre high ceiling and has been finished to a very high standard with a top quality fitout. It is located on Mount Duckworth which is situated between Dunsborough and Yallingup on a moderately sloping elevated rural residential lot which has a land area of 4.3 hectares. The elevated location of the house gives it excellent panoramic views of the coastal plain and distant ocean views of Geographe Bay.

#### **Listings**



7 Picquet Close Eagle Bay, WA, 6281

Source: realestate.com.au

In terms of listings, it would be hard to go past this property. It is a 2003 built two-storey limestone dwelling with three bedrooms and two bathrooms and is situated on a 2,243 square metre elevated site and has absolute beach front to Eagle Bay. The very private house has been finished to a high

standard however it is the fact that it has ocean views from almost every window and that you could stand on the back deck and almost reach out and touch the whales as they pass by that makes this property stand out. Be prepared to put your hand in your pocket though - it doesn't currently have an asking price and is asking for offers.





# Northern Territory

## Darwin

The wandering eye for grandeur and a prestige address in the greater Darwin area leads in one of two directions - water views or acreage.

Long held premium locations of Larrakeyah, Cullen Bay, Fannie Bay and Bayview remain the sought-after water locations with ocean or marina views. Coming into more prominence are tightly held pockets of Nightcliff that offer Casuarina foreshore views and sections of Stuart Park that overlook Frances Bay and the CBD.

Knuckey Lagoon still presents as the premium rural residential location of the Darwin market. Nearby access to all urban infrastructures balanced with space and country feel are the drivers in this location.

There have been 19 residential sales at arm's length above \$1 million in the 2019 calendar year (to mid-October) for the Darwin, Palmerston and rural residential areas, including a mix of dwelling and strata sales, so a fraction under two per month.

The market for prestige dwellings in Darwin's inner suburbs has softened over recent times. This market has been less volatile than mortgage belt locations and continues to be underpinned by proximity to the CBD and standard of dwelling. Large allotments and tropical style dwellings have remained popular for purchasers. Without question the ability for owners to hold property in poorer

market times has helped these market sections. We must highlight that this segment of the market has not been quarantined from the reductions in the wider market; re-sales of the same dwelling have shown reductions in the order of 10 to 15 per cent.

The Darwin prestige market beyond \$2 million has been very thinly traded in recent years. The most activity in the market has been for new builds, where older dwellings have been purchased and demolished. Notable locations for these projects have included East Point Road in Fannie Bay, Larrakeyah Terrace in Larrakeyah and to the marina in Cullen Bay.

Many of these projects have exceeded land and build of \$5 million. These projects, while not sale transactions, provide open market evidence to the activity in this market segment and we specifically note this is not uncommon within the local market place which is dominated by owner-occupiers in a very tightly held market segment.

The highest residential sale in the rural residential market this year was achieved in Knuckey Lagoon, an acreage allotment with a number of dwellings and sheds that exceeded \$4 million.

The highest strata sale in the Darwin area was for one of the colonial style, stone townhouses on the Esplanade in the CBD. The sale was negotiated by Seth Chin of Chin & Associates at \$2.3 million in April following an open marketing campaign.



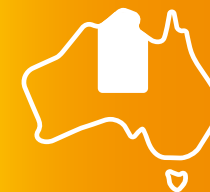
Colonial townhouse

Source: Corelogic

Seth is one of the leading prestige agents in the market. As he sees the prestige end of the market, "The market in Cullen Bay has been active with enquiry levels remaining consistent from local owner-occupiers. With a number of our key listings ranging from \$2 million to \$3 million we have seen a significant amount of inspections, however given the price point and current broader market conditions these properties require extended marketing periods". (Seth Chin, Director, Chin & Associates)

So, what's on the market at the moment and eye catching?

For those looking at inner city living, there are penthouse units available at Evolution, arguably one of Darwin's best CBD addresses, with extensive common areas and views that capture the whole



*There have been 19 residential sales at arm's length above \$1 million in the 2019 calendar year.*



CBD. Asking prices are \$3.5 million with David Booth Real Estate.

Other attractive listings are located on the Marina and Sea Wall at Cullen Bay, including 104 Cullen Bay Crescent with Pacific Property seeking offers over \$2.95 million, offering uninterrupted sea views and a large, five-bedroom, three-bathroom dwelling.



104 Cullen Bay Crescent

Source: realestate.com.au

It's certainly not all doom and gloom in the Darwin market. High quality property is still changing hands and premium builders and architects have projects on the drawing board as we see the shape of the prestige market move to modern homes mixed with the essential tropical touch of our neighbourhood. Without doubt, there will be more to talk about in 2020 as the Darwin market continues to recover and transition to the next stage of the cycle.

### Alice Springs

Things are hotting up in the Red Centre, but sadly that is true only for the weather and the real estate market remains decidedly cool. Sales numbers continue to show a downward trend and there has been minimal change in median prices for both units and houses. Demand continues to be somewhat soft and the tightening of bank lending

policies in the wake of the Royal Commission has further impacted on a market that is lacking impetus.

Houses at the lower end of the market (\$350,000 to \$400,000) continue to move quickly if reasonably priced, with some bargains out there for those not scared of a bit of hard work, but the lack of capital gain in the market place is proving to be a deterrent to flippers. Older two-bedroom units continue to slide in value, due in part to the recent abundance of new or near new units coming on line in recent years. This oversupply has seen a number of unit developments stall or be deferred in the absence of sufficient pre-sales.

Locals can expect to see cranes in the skyline in the future however as the tender for construction of a five-level, 70-unit accommodation complex for hospital staff has been awarded. Construction is believed to be commencing in the first half of 2020. During construction, the project is expected to provide 240 jobs, which will provide a boost to the local economy, at least in the short term.

Tourism operators have experienced a bumper season, purportedly on the back of a rush of visitors wanting to climb the rock before the Uluru climb was permanently closed in late October. The area has gained both positive and negative coverage from the media during this time but in the absence of any catalyst for migration to the area, the population base is expected to remain largely stagnant.

In the coming months, there seems little to get excited about as far as an upturn in the real estate market is concerned and the market is expected to continue to bounce along at (or near) the bottom in the foreseeable future.

# Australian Capital Territory



## Canberra

Overall the Canberra property market has been in a stable market position from the end of 2018 to early 2019. Most Canberra suburbs have maintained median price points for standard dwellings while medium density and unit stock have seen some small declines.

Active sections of the market include standard housing at the entry level price points in some of Canberra's fringe and outer suburban locations. Generally purchases are looking for large blocks within established suburbs that provide access to good education and employment services. Entry level price points for this style of housing range between \$550,000 and \$650,000. Most homes within this section of the market provide three- and four-bedroom accommodation, generally 30 to 60 years old and, in many cases, the dwellings are ready for some renovation and upgrading.

Inner suburban locations in Canberra's north



A high-end listing in Forrest

Source: realestate.com.au

**D** Inner suburban locations in Canberra's north and south set a higher price point, generally \$1 million plus.

and south set a higher price point, generally \$1 million-plus. This section of the market is also relatively stable with families looking to move on the property ladder with their second or third acquisition. Again block size, location and proximity to schools and other services are the main drivers. This section of the market ranges from \$1 million up to around \$3 million.

Market activity for property in the \$3 million plus price point is slower, with buyers generally more discerning. Location, block size, build quality and level of inclusions are major factors influencing this section of the market.

Price points in the medium density unit market range from \$200,000 to \$275,000 for a one-bedroom unit recently constructed in a fringe Town Centre location, to \$400,000 to \$500,000 for a centrally located unit in Canberra's inner north or inner south. Both investors and owner-occupiers are active, however strong supply within the medium density market has had an impact on activity. Being in close proximity to or directly in Town Centres including Tuggeranong, Woden, Canberra City, Belconnen or Gungahlin is important for rental return, low vacancy and potential future growth.



# Tasmania

## Hobart and Launceston

Tasmania continues to lead the country in many property indicators.

However, in comparison to some of the larger mainland markets, the premium price segment does - to some extent - remain 'affordable'.

Historically, the highest ever residential sale was in 2011 for in excess of \$8 million. During 2019 to date the highest has been for \$3.7 million being a river front holding positioned between Wrest Point and the Royal Hobart Yacht Club at 358 Sandy Bay Road, Hobart.



Comprising a dual level holding with five-bedrooms, three-bathrooms and a double carport. As would be expected its fully secured with an electronic gate and features its own jetty.

The talk of the town however is the construction of a family residence at Tinderbox, just south of Blackmans Bay. Corelogic have reported a construction cost of \$17 million on realestate.com. Records show the land was purchased for just over \$3 million. Comprising a riverfront holding over dual levels with a floor area in excess of 1200 square metres of living. Anyone for a small hotel?

Up north in Launceston a sale was settled at the start of the year for \$3.25 million. This was located at 1 Brisbane Street virtually within the CBD and known as "Glenfruin".



Promoted as a historic Italianate style home it is positioned overlooking City Park on a 1482 square metre lot. The house is built over three levels, and is a fully renovated 1880's home with four-to-five bedrooms.

*The talk of the town however is the construction of a family residence at Tinderbox, just south of Blackmans Bay.*

