

Herald Sun



📷 A “man cave slash cabana” was among the highlights of 31 Cobham St, Cheltenham, which sold strongly at auction on Saturday.

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Middle Melbourne stars on auction market, as city notches strong 79 per cent clearance rate

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MELBOURNE'S middle ring saw auction success stories on all sides of the CBD on the weekend, with several houses soaring six figures over their vendors' reserve prices.

Among the big earners was a Cheltenham family home with a backyard man cave that fetched \$210,000 more than its sellers had hoped for, and a Thomastown house that beat its reserve by \$135,000.

[**CLICK HERE FOR LAST WEEK'S SALES RESULTS**](#)**RELATED: [Canterbury house shatters reserve in pre-Grand Final auction surge](#)**

Real estate agents have largely attributed the bumper results to a lopsided supply and demand equation across the Melbourne market, that's seen a large number of buyers competing for a smaller volume of housing stock.

Auction numbers rose to 1090 in Melbourne last week, according to CoreLogic, as vendors rushed to sell [before the AFL Grand Final slows the market this week](#).

But the figure was still about 100 shy of the 1201 auction offerings on the same weekend a year ago.

CoreLogic auction spokesman Kevin Brogan said national auction volumes were down 12 per cent on this time last year.

In good news for sellers, the reduction in housing supply has boosted Melbourne's clearance rate, with a solid 79.1 per cent of homes selling under the hammer this week compared to 72.7 per cent a year ago.

It's also forced some buyers to part with more cash to secure their dream home.

"The demand is huge," Hocking Stuart, Mentone, agent Steve Gray said.

"The volume of property coming on to the market is nowhere near to level with demand, especially in the family home market."

Mr Gray said buyer demand helped [31 Cobham St](#) in Cheltenham, 19km southeast of the CBD, fetch \$1.311 million in front of a 100-strong crowd at auction on Saturday. The price was \$210,000 over reserve.



📷 Big earner: the Cheltenham flew \$210,000 over reserve.



📷 The house was on the market after just one bid.

It only took one bid for the updated four-bedroom family house to hit the market at \$1.1 million, and it “took off from there”, he said.

Six buyers, most of them owner-occupiers, bid for the home before a family with young children won the keys.

Mr Gray said a highlight of the home was its separate “man cave splash cabana” in the back corner of the block, which featured an open fireplace, barbecue and sitting area.

On the opposite side of the CBD, a three-bedroom home close to Thomastown train station at [15 Hazel Ave](#) flew \$135,000 over reserve to sell for \$575,000.



📷 15 Hazel Ave, Thomastown also smashed its reserve price on the weekend.



📷 The pretty 13 Middleton St earned a big price for Lalor.

Selling agent Tony Lombardi said the price was “well over expectations”.

He said up to eight bidders contested the Saturday auction, with homebuyers again dominant.

Mr Lombardi also sold a single-storey, three-bedroom weatherboard at [13 Middleton St](#), Lalor to owner-occupiers for \$715,000 on the weekend, after a contest between seven bidders.

He said the result was a big price for the suburb, 18km north of the city centre.

“The family who bought it wants to be living there for a long time,” he said.

“They’re getting a pool put in the backyard.”

Mr Lombardi said while stock had been tight in Melbourne’s affordable middle to outer north, he expected a rise in auction numbers over the coming months.

In Melbourne’s middle east, buyer’s advocate Tony Rindfleisch of The Advocates witnessed seven bidders battle it out for a two-bedroom unit at [2/108 Watts St](#) in Box Hill North on Saturday.



📷 [2/108 Watts St](#), Box Hill North drew seven bidders.

Mr Rindfleisch said the “honest” home, boasting its own street frontage, fetched \$700,000 against a reserve of \$600,000.

Five bidders also pushed the sale price for a three-bedroom home at [284 St Helena Rd, Greensborough](#) to \$664,000, he said. The house had been quoted at \$540,000-plus.

Miriam Sandkuhler of Property Mavens said while buyers were thick on the ground, not all properties were drawing their dollars.

She watched a well-presented two-bedroom unit at [7/8-10 Chomley St, Prahran](#) earn only one bid from a young couple before passing in at \$545,000.

The home remains on the market through Marshall White One, Armadale, for \$630,000.

Ms Sandkuhler said the two-bedroom unit [2/6 Sydney Rd, Brunswick](#) also found it tough going under the hammer at first.

But two women ended up pushing its sale price \$120,000 over reserve to \$575,000.

“The results we are seeing at entry level in the inner suburbs show uncompromised properties achieving stellar results in this year’s market,” she said.

“But properties with a drawback are struggling to get fair value.”

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LAST WEEK’S TOP AUCTION SALES

1. [107 Mont Albert Rd](#), Canterbury: \$4 million
2. [15 Howitt St](#), Glen Iris: \$3.01 million
3. [29 Davis Ave](#), South Yarra: \$2.682 million
4. [27 Metung St](#), Balwyn: \$2.41 million
5. [35 Champion St](#), Brighton: \$2.32 million

Source: CoreLogic



📷 107 Mont Albert Rd, Canterbury