

Police
swoop



Time
to
inspire



Seagulls
to fly



Property
Lift out



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SPORT

Air time

PERFORMERS from an Altona North dance school, including Alex and Rachael, hit the stage last week all in the name of a worthy cause. Dancers from TDC The Dance Company performed an emotional lyrical set as part of this year's Dance Cancer Initiative event to help raise funds for the Cancer Council Victoria. ¹¹⁶⁶⁹⁸
Picture: JOE MASTROIANNI

Homes hit a high

By NATALIE GALLENTI-BREKALO

CONFIDENCE is soaring among Hobsons Bay vendors with the rate of auctions across the municipality increasing.

The latest Real Estate Institute of Victoria statistics reveal a trend towards selling at auction with 123 auctions held between 1 January and 16 March. This is significantly higher than 2013, which had 100 auctions in the same period.

The data also shows sales have in-

creased substantially, with 91 this year compared to 63 in 2013.

And Williamstown is yet again the hot spot with 38 auctions held and 25 properties sold.

Newport followed closely with 29 auctions and 21 sales and Altona North enjoyed a slight boom with 24 auctions and 8 sales to date.

Compton Green's market commentator Laura Meaney said vendor expectations are being exceeded due to the competitive buying pool.

"Vendors expectations are up when they see other properties in their street selling higher than comparable sales suggest and so this domino effect is occurring throughout the Inner West of Melbourne," Ms Meaney said.

"With interest rates at historical lows, buyers are often stretching their budgets and there is definitely a fear of missing out prevailing in the marketplace."

Ms Meaney said only recently a home in Stapley St, Altona North, sold

for \$732,000, surpassing the marketed price which was between \$640,000 and \$670,000.

And earlier this month a crowd of more than 70 onlookers saw a home in Parker St, Williamstown, sell for \$636,000 when the marketed price was between \$490,000 and \$530,000.

Mr Meaney said homes across Hobsons Bay offered the three p's - position, potential and price.

The City of Maribyrnong is also experiencing a boom in auction sales

with a Charles St property in Seddon selling for \$805,000 - over \$60,000 more than the vendors expectations.

This latest confidence boost comes after it was revealed median house prices in Williamstown have hit a new high topping the list as the only western suburb to reach top dollar.

The REIV median house prices for the December 2013 quarter revealed the Williamstown house median hit \$1 million, making it the only suburb in the West to reach six digits.