

# The Sydney Morning Herald

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HD UPPER NORTH SHORE

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LP all eyes on

SOME SUBURBS HAVE ACHIEVED 30 PER CENT PRICE GROWTH OVER THE PAST YEAR, WRITES KATE FARRELLY.

TD The current financial year is on track to deliver a new record for the number of property sales above \$5 million on Sydney's upper north shore.

McGrath Lindfield agent Philip Waller says there have already been 11 \$5 million-plus sales since July, compared with seven in 2014-2015 and 12 in 2013-2014.

"With the slowdown in the low to mid-price ranges, the upper end was due to have its turn and that certainly seems to be the case," Waller says. "The amount of sales between \$4 and \$5 million has also exploded and there is still a good number of qualified buyers."

Waller says the Australian dollar is in "good territory" and enticing ex pats back into the market, and with favourable visa conditions and a continuing good news story for interest rates, local upgraders and Chinese buyers are still in the mix.

Matthew Bourn of McConnell Bourn is also finding the \$5 million-plus market buoyant.

Fifteen bidders registered for the auction of 29a Bobbin Head Road, Pymble last month and the property sold "significantly above reserve" for \$7.05 million. A local Chinese family were the successful bidders of the six-bedroom estate, with tennis court and pool.

Domain Group senior economist Dr Andrew Wilson says Sydney's prestige property market has stepped up a gear this year with higher volumes of sales and rising confidence from buyers and sellers. This follows a period of subdued activity with prices growth set to follow the increase in sales.

"Although Sydney's inner suburban areas have been a significant focus of prestige buyers, leafy suburbs in the upper north shore have benefited from strong changeover buyer activity," Wilson says.

"The best performers of this group have been Roseville, Gordon, Lindfield and Pymble. Each of these suburbs has reported prices growth above 30 per cent over the past year with current medians well clear of \$2 million."

One of our featured properties, Killara's Ballernoo, is in the running to secure a record price for the area. Sydney Sotheby's agent Michael King is expecting the Federation mansion to sell well above the current Killara record of \$11.5 million, set in 2012 with the sale of a Springdale Road property. This sale matched the upper north shore record set with the \$11.5 million sale of 27-29 Chilton Parade, Warrawee late in 2010.

Killara

26 Wattle Street

\$13.5 million+

You have until November 30 to stake a claim on Ballernoo, a superb 1906 Federation mansion on a sprawling 4050-square-metre block within walking distance of the station. Designed to house a large family and guests in luxury, the property has nine bedrooms, seven bathrooms and five separate living spaces including a formal lounge and a billiards room, each spilling onto a loggia overlooking immaculate formal gardens. There is a floodlit tennis court, a heated pool and spa with cabana, and a triple garage. Sydney Sotheby's International Realty: 0415 505 505.

Wahroonga

50 Bundarra Avenue

About \$6 million

The Gables enjoys a coveted east-side address close to private schools Abbotsleigh, Barker and Knox. Designed by Peddle Thorp & Walker, the home was built in 1941. Highlights include built-in leadlight cabinetry, casement windows, Tudor arches, high ornate ceilings and heated marble floors. Choose from multiple living spaces including the library, a sun room and a dining room for 30 guests. There is also a north-south tennis court, a swimming pool with diving board and two period pavilions.

Luschwitz Real Estate: 0412 067 676.

Gordon

20 Highlands Avenue

\$5.5 million+

Golden-hued sandstone footings add plenty of warmth to Belalie, a private, east-side estate of 3900 square metres dating back to 1905. The five-bedroom, three-bathroom home comes complete with a championship tennis court and heated pool and beautiful established gardens. A deep verandah wraps around the north-eastern corner of the home, with access via French doors from the family room and the formal lounge and dining rooms. A home theatre and rumpus room will keep the kids happy and a cellar and outdoor kitchen are included for the entertainer.

McConnell Bourn: 0416 108 909

Roseville

65 Lord Street

\$4 million+

A long drive winds through lush gardens to this elegant 1920s property, which boasts expansive accommodation over three levels. Facing north-west on a 2245-square-metre block, the six-bedroom home comes with six bathrooms. There is a huge entertainer's living room with fireplace, a formal dining room also with fireplace, a media room and an eat-in kitchen with walk-in pantry and commercial cool room. An enormous billiard/rumpus room opens onto lawns and a swimming pool. Features include ducted airconditioning and a wine cellar.

McGrath Lindfield: 0419 626 491.

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