

# In the know

## Ray White Drummoyne Property Management July–Sept 2012



While our economy is relatively healthy, overseas issues continue to create fear in the minds of many Australians. The legacy for the property market has an air of hesitancy.

Regardless, after a quiet April, Ray White NSW had a record May, far stronger than 2010. Locally, we recorded a healthy auction clearance rate of more than 80% and an average of 35-40 days to sell overall. There's been a surge in buyer interest recently in some price segments, particularly for larger family homes. But the market remains unpredictable – particularly if the asking price is unrealistic.

Meanwhile, the rental market has slowed considerably, which is partly seasonal. Again, a successful conclusion is largely dependent on effective pricing, with a competitive rental attracting a quality tenant in a few days.

Of course, every market offers opportunity – the trick is to know what it is, and when.

Looking forward to helping you make good property decisions,

**Chris Wilkins,**  
Principal Ray White Drummoyne

### Chris Goes Viral

In 1968, Andy Warhol predicted that everyone would have their fifteen minutes of fame. On an otherwise normal day in April, Chris Wilkins, Principal of Ray White Drummoyne, stumbled unwittingly into his moment in the spotlight after a simple good deed went viral on news networks across the country.

The now highly-publicised story begins twenty years ago when a young woman died in New York, leaving all her worldly possessions to her baby daughter, including a Drummoyne apartment that was under management with a local real estate agent.

Although the estate was never finalised, the agent continued to manage the property, accumulating the rent in his trust account. Enter Chris Wilkins, who purchased the business, including the rent roll, more than ten years ago. When Chris heard the story behind the management, he decided to try to track down the rightful owner.

The task proved to be incredibly complicated, but the young woman was eventually located. Before long, the wheels were finally in motion to sell the property and transfer the proceeds, as well as twenty years worth of rental income, to their rightful owner. Chris was thrilled.

But on the day of the auction the media swooped in, taking Chris by surprise. Word had gotten out – by the time the property sold that night, well above reserve, Chris was on every news channel, radio show and newspaper, as well as all over the internet. Chris says although the whirlwind only lasted for around 48 hours, the entire experience was surreal.

“I was shocked at the attention the story got. I saw it as a wrong that had to be righted – the property and the money had to find their rightful owner and I was just happy that was finally happening,” Chris says.

“I had so many people tell me to give up, that I'd never find her. But I did – sometimes success is just about persisting, even when it looks impossible.”

Chris Wilkins  
in the spotlight.



# Ray White®

## Tasty Treats

Local husband and wife team Carla and Colin Pirina first opened the doors at the well-known **Drummoyne Bakehouse** seventeen years ago. With Colin's background as a successful pastry chef, it was a natural move for the Pirinas and one they have never regretted.

While originally the store was quite small, high demand has driven several renovations and expansions over the years. Now boasting an enviable range of breads, pies, cakes and other tasty treats, Drummoyne Bakehouse is a bustling hive of activity seven days a week.

Locals say the pies are some of the tastiest in Sydney, while the custard brioche and vanilla slice are unbeatable sweet treats. Owner Carla says the secret to the Bakehouse's longstanding success is in large part her husband's close attention to detail and high standards of quality.



"Colin is still very hands on and keeps a close eye on everything that comes out of the kitchen. It's the only way to be successful in food – you have to be there," Carla says.

"It's a real family affair. My two sisters, nephew and niece and my parents, who are now in their seventies, are very active in the business.

My mum Lina runs the foccacia bar and has a loyal band of local followers who just love her sandwiches."

After seventeen years, you might think the passion Carla and Colin began the business with may be starting to wane, but Carla says the opposite is true.

"Only the other day, Colin was saying how much he still loves it and I feel just the same way. It's just who we are!"

Drummoyne Bakehouse is at 150 Lyons Rd Drummoyne. Ph 9719 1118. Open M-S 6am-6pm.

### Fast Fact – Bond and Rent in Advance

The maximum bond is the equivalent of four weeks rental, whether the property is furnished or unfurnished. It is illegal to charge an extra bond for pets, children or any other reason. The only other money payable at the start of a tenancy is a maximum of two weeks rent in advance.

## Auction 31 July 6.30pm In Rooms 5/1 Coralie Street, Wareemba

2 bed • 2 bath • 1 car • **Estimated rental: \$570-\$600p/w**



Secluded at the rear of a contemporary boutique security development, this spacious top-floor apartment presents a stylish executive home. Wonderfully convenient, it's tucked behind charming Wareemba Village shops/cafes.

- 2 bedrooms with built-ins, large main with ensuite
- Generous living/dining with NW balcony
- Chic Caesar Stone gas kitchen, breakfast bar
- Spacious attic study/storage, gas bayonet
- Smart main bathroom, internal laundry
- Auto LUG, high ceilings, video intercom

Contact Chris Wilkins 0419 231 017  
or Jessica Youssef 0404 525 333

## For Sale:

### 2/17 Fontenoy Rd, Macquarie Park

2 bed • 1 bath • 1 car • **Estimated rental: \$400-\$430 p/w**



- Spacious combined lounge/dining
- High ceilings & parquetry floors
- Master with built-ins & balcony
- Sunny north aspect & neat kitchen
- Walk to Macquarie Centre & buses

Contact Chris Wilkins 0419 231 017  
or Angela Saidi 0415 042 296

## Ray White Drummoyne

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