

# Ray White®

## Residential Sydney CBD

Real Estate Property Sales · Rental and Management · Sydney · New South Wales

### Property Update · April 2014

As Super March draws to an end it has been a busy month for us here on Level 17 at Ray White Residential Sydney CBD based at 135 King Street in the heart of the city.

Our office successfully leased two apartments last week; a one bedroom apartment in the popular King Street Wharf, Shelley Street and a fabulous two bedroom in Stamford Residences, 171 Gloucester Street in The Rocks.

We have also been instructed on two apartments in the City both of which are going to be auctioned. We are finding that Auctions are currently the most popular form of sale method for apartments under \$1 million.

The current marketplace is still a sellers' market with still an abundance of good quality buyers and a lack of quality apartments for sale. The city market did lag behind the rest of Sydney when auction clearance rates started to rise rapidly in the suburbs. Therefore as antidotal evidence suggests that the suburbs are beginning to taper slightly, I think the city will continue with strong interest for some time yet.



### Property of the Month

We are delighted to be offering this wonderfully presented apartment in a dynamically challenging precinct. 232 Millennium Tower, 158 Day Street is a two bedroom apartment located adjacent to the Darling Quarter; it is worth checking out [www.darlingquater.com](http://www.darlingquater.com). The apartment is to be auctioned however if the vendors receive a good offer prior to auction there is a chance that the property will be sold prior.

Given the success of Hyde Park Towers last month we have high hopes that this will certainly attract the same level of interest. In a market where stock is low this apartment is going to appeal to a wide range of buyers.

If you are looking to either sell or lease your apartment please contact us today for a free no obligation appraisal, these appraisals offer the most in-depth market analysis available.

## Open Inspections Success....

We are finding that our recent open inspections have been very popular assisted by the introduction of our iPads. We are also seeing a very quick turnaround of stock.

7A Stamford Residence  
Listed 31<sup>st</sup> January 2014 · 900  
Brochures Distributed · 38  
enquiries · 23 inspections · 3  
offers · SOLD \$1.2 million ·  
Exchanged 28<sup>th</sup> February.

1606 Hyde Park Towers  
Listed 20<sup>th</sup> February 2014 ·  
1800 Brochures Distributed ·  
74 Enquiries · 36 Inspections ·  
9 Contracts Issued · 6 Offers  
Under Contract 4<sup>th</sup> March ·  
SOLD 12<sup>th</sup> March.



We are now on Twitter follow us for weekly updates and market review reports @CBDResidential.

## We need your assistance.....

As an innovative company we are always trying to find new ways to assist our client's in finding their perfect property whether a home or an investment.

Our office is therefore pleased to announce that we have just about completed our suburb and building profiles portfolio.

It has taken a lot of time and research however the portfolio contains key information and an overview of what each building in the city can offer a resident.

We suspect that this will help to retain the property value of buildings by increasing the amount of buyers who choose to purchase in that particular development.

A couple of weeks ago we dropped letters into all Concierge & Building Managers requesting assistance from the Executive Committee representing the Body Corporates. We would like to present to them what we have written so they can double check our info. Furthermore it would be great to get some comments from vendors to tell us what they like about their own development and why a prospective buyer should purchase in that development. Therefore if you are an owner in a development in the city and would like to share your views on your development then we would love to hear from you.

## New Development for Hyde Park

Last week I went to see the first outline of the proposed development at 130 Elizabeth Street. It is thought to be the most anticipated project in Sydney CBD since The Hyde.

One of the most under used resources for vendors and buyers is the scaled model at Sydney Town Hall. The model is colour coded showing all existing buildings, proposed buildings with size envelopes, developments with DA approval and finally those building now under construction.

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