

Swell beachside sale for ex-Knight



SNIPPETS
SALLY CROXTON

SUMMER has caught up with Merewether beachside property.

It was back in September when former Newcastle Knight, now Manly player Ben Kennedy and his wife Emma listed their Merewether family home at 22 Curry Street for sale, then with a \$995,000 price tag.

Agent Garry Callaghan of Dalton Partners said this week he had "always told him that we would get a buyer between \$900,000 and \$950,000".

That proved an accurate assessment with buyers Tim and Julie Lyons moving in to the coast from Fletcher, paying \$930,000 for the four-bedroom, two-level brick house with big north-easterly views.

Mr Callaghan said negotiations were going back and forwards with Kennedy during the Kangaroos' successful Tri-Nations rugby league tour in England.

Midweek he was settling back into the domestic routine with three young children in the three-bedroom town house the couple have bought in Manly.

The Merewether sale made a strong profit with the Kennedys buying the house

on a 462 square metre site in October 1999 for \$510,000.

Booming Boolaroo

BOOLAROO'S real estate has been spiralling in price since the closure of the suburb's Pasmenco lead smelter about a year ago.

Even so, the interest attracted by last Saturday's auction of the first seven of 30 properties owned by Pasmenco to create a buffer around the smelter surprised the marketing agent Michael Hawkins of Dowling Hamilton.

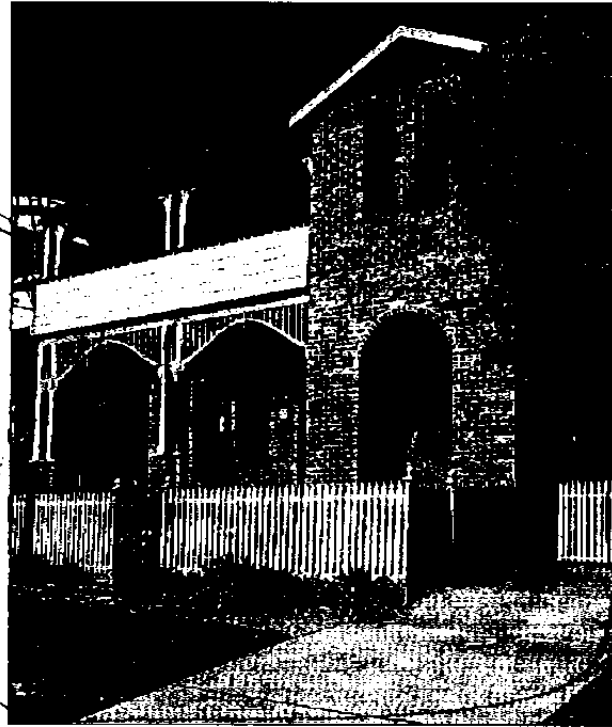
All seven sold under the hammer, six of them for over the reserve and the seventh at it.

Buyers had done their homework and were undeterred by any potential for lingering lead contamination issues.

"We had the tests done two or three weeks ago and all the certificates were available for people to understand," Mr Hawkins said.

"With remediation, it's an affordable suburb, close to the lake."

Boolaroo people made the auction a picnic day out. Mr Hawkins said the buyers were almost exclusively locals who



wouldn't agree that the smelter's closure had benefited the town.

Of the three blocks of vacant land, a flat one in Third Street without views sized at 809 square metres sold for \$228,000 (the Hunter median for a house site is \$189,000), a 515 square metre lot at Lakeview Street made \$155,000 and another in the same street of 752 square metres fetched \$180,500.

One of the four houses was

bought by a first home buyer and the others by investors. Prices ranged from \$175,000 for an old 1920s house on a 342 square metre block up to \$252,000 for a dual occupancy house and flat returning \$285 a week in rent.

Pasmenco is under the administration of Ferrier Hodgson, Melbourne, who will be making a decision on the timing of the next sell-off. It will be interesting to see how the pickup of land blocks

WELL PLAYED: Ben Kennedy's Merewether home has yielded a good profit.

in Boolaroo compares with Landcom's Melaleuca estate at Metford where 31 home sites go on sale today priced from just \$115,000 to \$139,000 and sized from 483 to 703 square metres. First home buyers can save up to \$14,000 on the lots.

Bees to Hamilton honey

LAST Saturday's sleek House of the Week at 194 Lawson Street, Hamilton, captured the imagination of potential buyers.

Agent George Rafty of Dowling Hamilton said he experienced the biggest crush of his career with 113 registered or more than 320 people trying to get a look-see at the open house.

At the time of writing midweek he was finalising a sale of the new town house at the full asking price of \$395,000.

Grand buy at Stockton

STOCKTON'S finest has been listed for expressions of interest around \$2.4 million.

Known as The Laurels, the grand Victorian house on a 2333 square metre residential

block was built by sawmillers, the Mitchell family, and is rich in Australian cedar.

There are no fewer than four cellars and two offices in the beautifully renovated six bedroom house.

Newcastle businessman Mike Boulter and his wife Carrie-Anne hailed from Sydney when they bought 48 Fullerton Street in 1999 from Melbourne businessman Warren Honey.

According to joint listing agent Tim Bowring of Bow Partners in Darby Street (the other agent is Stockton's Richard O'Sullivan) the 1897-built house retains almost all of its original features.

Which is perhaps surprising since the Army commandeered the place as a command post during World War II and the Catholic Church bought it as a convent in the early 1950s.

The Boulders are staying in Stockton, but want somewhere smaller.

High tide on waterfront

AN Arcadia Vale waterfront house at 97 Ilford Avenue has sold for \$985,000 through Paul Campbell, of LJ Hooker Toronto.

A house sale in the lakeside suburb topped \$1 million this year for the first time when 29 Alexander Parade sold for \$1,053,000 in April, then 43 Alexander Parade set the record fetching \$1.12 million in September.

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