

ASK THE EXPERTS



Big sales for Whale Beach

Kathryn Welling

SOME agents can be very imaginative when it comes to marketing real estate.

Micheal King, of Ray White Prestige, was involved in selling a beachfront home in Whale Beach earlier this year and came up with the idea of a banner and beach sign to attract entrants in The Big Swim.

"This Palm Beach to Whale Beach swim was sponsored by Macquarie Bank and we knew heaps of bankers would be there ... we thought our buyer would probably be in the swim so we wanted to attract him," he said.

As it happened Manoora at 245 Whale Beach Rd sold to a neighbour for \$13 million but the idea was still a good one.

Whale Beach is enjoying something of a bullish run at the moment with some very impressive sales in this small but exclusive suburb.

This week number 191 Whale Beach Rd sold for \$8.65 million, in February 259 Whale Beach Rd sold for the full price of



259 Whale Beach Rd sold for \$8.3 million in February.

\$8.3 million and in September last year a big house with cabana on the lawn at 237a Whale Beach Rd sold for \$12.1 million.

This week's sale was for 2646sq m of cliff-top land with 270-degree views of the bay and beach. The cottage on the block was old and the property had been in the same hands for six decades.

Selling agent Glenn Lee, of Raine and Horne Palm Beach, said the north-easterly facing land attracted international buyers, developers and locals.

"A lot of our buyers are locals," he said.



191 Whale Beach Rd sold this week for \$8.65 million.

It was a local buyer who snapped up another estate of three blocks recently. Number 61 Bynya Rd sold for \$5,353,000, having come up for sale for the first time in many years. And that is part of the story of Whale

Beach. Sales are made reluctantly and often take decades to be offered again. When a well-positioned property comes to market it is the locals who know the strength of the suburb that jump.

I am an investor who is thinking of selling and putting the money into super. Is there still time or are there too many others doing the same?

First National Chief Executive officer Ray Ellis replies:

This is a question you need to discuss with a financial planner or adviser. Certainly many investors sold, or are in the process of selling, to take advantage of the Federal Government's change to superannuation tax, but there is no evidence this change is currently influencing the market in any major way.

Overall, however, the property market is influenced by a range of factors, from interest rates to the availability of stock and the number of buyers on the market. Have a look at what is selling, and how quickly, in the areas where you have investment properties.

If you like what you see, you will need to move quickly. But be sure to consult a financial expert to discuss all the implications and opportunities.