



ANTONY LAWES ANNA ANDERSON STEPHEN NICHOLLS
Our editors

Search for value sees buyers head bush

The search for affordability is leading Sydney buyers in all sorts of directions – some are staying in apartments rather than moving into a house, some are moving to cheaper suburbs to get the home they want. Then there are those who are moving out altogether, to regional towns where prices are a fraction of what they are in the big smoke.

As our cover story this week shows, you can pick up a nice house in Wagga, Orange, or Armidale, for much less than half of Sydney's median house price of \$1 million. And as most Sydney buyers know, even \$1 million doesn't buy you much in the inner suburbs any more.

Then there's the battle of Sydney traffic and the associated fuel and transport costs, childcare fees because you both work full-time to pay the mortgage, and the lack of time spent with your friends and family for the same reasons.

Our case study (on page 9), the Chisholm family from Penshurst, was weighed down with many of these Sydney issues and decided to do something about it. They upped sticks with their two young children and moved to Orange where they have bought a big block just outside town and plan to build a four-bedroom house, all for the cost of a cheap two-bedroom unit in Sydney.

For the rest of us, Sydney's winter market is still holding up reasonably well, despite the fact that auction clearance rates have been trending lower for the past several weeks. Last Saturday's rate of 79.7 per cent was pretty healthy, given how many houses were put under the hammer – about 724, which is the second highest winter auction day on record. And in some regions at least, there is still a rush of buyers. On the northern beaches more than nine in every 10 homes sold under the hammer on Saturday (91.3 per cent), while in the city and eastern suburbs (88.9 per cent) and the inner west (86.5 per cent) the rates were almost as good.

Antony Lawes, Sydney Domain editor

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79.7%

The auction clearance rate in Sydney last week.

(Source: Domain Group)

Preview

What to see this weekend

DANNY CORVINI



10AM

Leichhardt
61 Hill Street
\$1.8 million +



« There have been 129 groups through this new townhouse in just over two weeks, including downsizers, upgraders and, believe it or not, first-home buyers. It was only completed six weeks ago and features concrete and timber stairs, concrete floors, bulkhead ceilings with LED lighting and a tropical atrium with louvred windows. There's a gorgeous marble bathroom too and a built-in barbecue area in the backyard. Agent: Raine & Horne Montano, 0412 284 931 Auction: August 29

Woollahra
17 Wallis Street
\$1.9 million +



» This reinvented terrace is a block from Centennial Park and displays a European flair that's been a huge drawcard for architecture buffs. It has a huge, sunken sitting room with exposed original sandstone walls, a granite kitchen and marble-floored bathrooms, a north-facing flagstone courtyard, exceptionally large bedrooms, wrought-iron lacework balconies and a rooftop terrace with city views. What's not to love? There have been 4373 views on domain.com.au so far. Agent: Chana Scotcher, 0418 247 330 Auction: August 29



11AM

Paddington
47 Flinton Street
\$2.3 million +



« As possibly the most intact Victorian heritage suburb in the country, buyers don't usually flock to Paddington expecting to pick up a new terrace. But this one was built in 2000 and features modern conveniences such as a double car park with internal access. The ground floor has separate lounge and dining rooms, a stone and gas kitchen and a courtyard with a travertine terrace. There are two bedrooms on the first floor, and a third bedroom up the top; all have a bathroom. Agent: BradfieldCleary, 0414 913 913 Auction: August 24

Neutral Bay
1/23 Wycombe Road
\$1.2 million +



» This magnificent 113-square-metre, ground-floor garden apartment is in an 1892 block designed by architect Walter Liberty Vernon, who was also responsible for Central Station and the Art Gallery of NSW. Entered through a private gated courtyard, the apartment has a huge main bedroom and formal living room with bay windows, separate casual living and dining rooms and grand period styling throughout. It is also handy to the ferry wharf. Strata: \$1540 pq Agent: Belle Property Mosman, 0420 529 112 Auction: September 5



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