

# Auction process is geared to fast

AS the Perth property market becomes more balanced, more sellers are looking to the auction process as a way of achieving their financial goals in a shorter timeframe.

Ray White Centro selling agent Boyd Fraser sold a classic Subiaco home two days after auction and just 23 days on the market.

"It was our recommendation to go to auction given the property's unusual qualities – it belonged to the same owners since it was built in 1926 and the intensive, no-price marketing campaign ensured the property gained maximum exposure leading up to the auction day," he said.

"There are no risks at auction – it is a process aimed at bringing buyers to the prop-

erty within a three-week time period.

"It's a highly transparent campaign – there is no price displayed which avoids buyers rejecting it purely on a price – and buyers can see the other bidders and who the competition is and it allows sellers to sell prior, on or after auction."

Mr Fraser said a large crowd of about 60 people turned up on the day, with four registered bidders vying for the property, which was eventually passed in at \$1,070,000.

A rambling federation-style residence in Mt Lawley is set to go under the hammer through William Porteous Properties International. Because of the volatility in the market place – and in some areas the heavy discounting –

director William Porteous said that a fair way to offer properties to the market by auction and see what price buyers were prepared to pay. "The seller is genuine and this is the best method to test the market the day," he said.

"The sellers have the opportunity of what they think the property is worth in mind and it is at their discretion what they are prepared to accept, without showing their hand.

"It is very difficult for agents to properly appraise houses at the present as some are under financial duress and others are not."

Acton Dalkeith's Vivien Yap actually cancelled the auction of a distinguished Cal-

## REIWA salutes highest achievers

**SOME** of the best-performing real estate agents in the western suburbs were recognised for their achievements at the glittering REIWA High Achievers Ball held in the Burswood Grand Ballroom on August 14.

Tonia McNeilly from TM Residential has continued her winning run, again ranking as the State's second highest selling agent for the second year in a row.

Ms McNeilly started her own company, TM Residential, at the beginning of 2012 and has now capped off her first six months with another REIWA award.

"It sounds so cliched, but when you love your job it is so easy to do well – it isn't work, it isn't a job, it is my life and I love it," she said.

"TM Residential specialises in detailed and individual marketing as opposed to generic mass market sales.



Tonia McNeilly with former REIWA president Rob Ockerby.

"It all comes down to having the right team – the kind of people you trust to work in your best interests at all times.

"The team members are thorough, with a work ethic that sees us go the extra mile to achieve outstanding results."

Justin Davies from Space Real Estate ranked first in the Top Salesperson by Value category – with colleague Scott Swingler also ranking in the top 10, along with Adrian Abel from Abel McGrath Property Group and Bev Heymans from Acton Cottesloe. ■



## Rivershores at

**BUYERS** with an eye for execution have been urged to act now and secure their claim in Northbank's last direct development, Rivershores Apartments.

Knight Frank director Neil Kauffman said the stunning development nestled on the River close to the Queen Victoria bridge in North Fremantle, comprises luxury apartments across two buildings.

"Buyers can choose the cosmopolitan ambience of Queen Victoria or the uninterrupted waterside vista on the other side," he said. "Rivershores is now under construction and we only just started advertising about four weeks ago to sell the apartments. In the last three weeks we have sold four apartments and received offers on another four, so the res-

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