

This week's final word

The most accurate and comprehensive real estate results courtesy of the REIV



Weekly Auctions & Sales Results,
Market Overview

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Enzo Raimondo's Market Wrap



A clearance rate of 74 per cent was recorded this weekend compared to 73 per cent last weekend and 68 per cent this weekend last year. There were 1021 auctions reported to the REIV today, with 758 selling 263 being passed in, 143 of those on a vendor bid. Despite some negativity in the overall economy, Victorians still think that now is a good time to buy a home. Close to 2,400 homes have been sold so far this year compared to 1,800 this time last year. This is demonstrated in the multiple bidders at auctions and a healthy average clearance rate of 70 per cent for the month of February. However, it is yet to be seen whether this will be sustained for the rest of the year. Next weekend the REIV expects around 290 auctions.

Enzo Raimondo
CEO - REIV

Weekly Auction & Sales results, Market Snapshot

Saturday

1st March 2014

Clearance Rate	Auction Results	Last week	This week last year
74%	1021	1230	888

Sold prior to auction:	119	Passed in:	263
Sold at auction:	637	Passed on vendor's bid:	143
Sold after auction:	2	Withdrawn:	22
		Postponed:	18
Total Volume:	\$632.34mil	No Result:	139

Ormond Sales Results

Address	Price	Result	Sale Date	Agent
North Rd	3 \$830,000	Private Sale	10/02/2014	Hodges
3/20 Katandra Rd	2 \$525,500	Auction Sale	01/03/2014	Gary Peer & Associates
18 Wimmera St	3 \$1,110,000	Auction Sale	01/03/2014	Buxton