

# Ripe for renovation

**After attending** a Saturday auction at Paddington on March 8, an agent noticed the underbidders leaving ahead of him and invited them to another property auction at which they were the successful bidders.

**Bees Nees City Realty sales** consultant David Veerman realised that the Paddington bidders might be interested in the latter property at 20 Wolseley Street, also in Paddington, and invited them to the 1pm auction. The two-bedroom worker's cottage on a 347 sq m parcel of land was ripe for renovation.

Mr Veerman said the agency had run an extensive campaign on

Wolseley Street and had experienced "good interest" mostly from local developers, first home buyers and many "Latrobe Terrace fans".

The auction followed suit yielding a big turnout and successful result.

"We had four registered bidders and a 38 strong crowd to produce the electric atmosphere you'd expect at a good auction," he said.

Opening at an "ambitious" \$500,000, bidding stalled just under the \$600,000 mark.

"The gavel fell for the last time after the winning bid of \$615,000," he said.

The buyers intend to renovate and extend the home.