



Klement family's Glen and Stephanie, Laura, 9, and Theo, 7, are selling up to move to the south of France. Picture: Martin Lange

KLEMENTS BID AU REVOIR TO OZ

Amanda Sheppard

CROMER'S Klement family was always planning to move to the south of France.

But when the northern beaches property market picked up the pace, they living into action.

So now they are selling their much-loved three-level home in Cromer, and by later this year they hope to be setting up a house 16.27km away in Aix En Provence.

The family is already familiar with the area, which is like the northern beaches, said dad Glen. It is also mum Stephanie's home town and their children Theo, 8, and Laura, 9, have visited there many times. "We have always planned to go and

then we saw the rise in values and we said, look what's happening here, maybe it's time to make the jump," he said.

Canadian-born Mr Klement has been living in Australia for the past 30 years and met his wife while they were travelling. They moved into their near-new stunning architecturally designed home in 2005, and then their children came along.

Mr Klement said they are excited about the idea of being able to afford a bigger and better house in France compared to what they could afford on the beaches.

"People say houses must be really cheap in France, but no I say, houses are just very expensive on the northern beaches," he said.

NORTHERN BEACHES

No brake on prices due to demand

More balanced market in second half of year

Kathryn Welling

RESIDENTIAL property prices on the northern beaches are expected to grow over the next six months even if the rest of Sydney sees a slowdown.

Agents and property buyers on the northern beaches predict that 2017 will be a strong market in the first six months and more balanced or moderate market in the second half.

They point to big numbers at open houses, more out of the area buyers targeting the northern beaches and a limited number of properties on offer all leading to higher prices.

According to CoreLogic RP Data residential real estate in Sydney saw capital growth of 16 per cent in 2016. The city has experienced a four-year boom in prices.

Peter Mosedale of Raine and Horne Dee Why, said the capital growth last year on the beaches was closer to 25 per cent on top end properties of \$2.5 million or more.

"I generally can see further growth this year," he said.

"I can't see supply outstripping demand, we are seeing new buyers we haven't seen before, stock levels are still low and year after year we are seeing out of area buyers waking up to what's available on the northern beaches," he said.

Property buyer Rich Harvey said Sydney



10 Currawong Ave, Palm Beach, sold for \$4.5 million.

property was at the peak of its cycle and a more balanced market was expected this year.

"Even if the market softens in the second half of the year, as predicted by some agents, the prices will not retract but remain higher than they were in the first half of the year," he said.

"Although I have seen lack of growth and sustained flat periods in my time as a buyer's agent, I am yet to see any decline in house prices in the northern beaches," Mr Harvey said.

Andrew Reynhout, of LJ Hooker Manly, said current inquiry levels were phenomenal with 35 groups through open houses.

"There are also a lot of people who sold up thinking it was at the top of the market now trying to get back in," he said.

He sold a three-bedroom Manly house this week after just two weeks on the market and 90 group inspec-

tions. Number 23 Smith St had a guide of \$2.6 million and sold to locals.

Peter Robinson, of LJ Hooker Palm Beach, said with such limited stock available he expected there would be a surge in prices in the first half of the year.

"There might be interest rate rises later and I wouldn't be surprised if there is a slowdown in the back half of the year," he said.

His office sold a Palm Beach estate for \$2 million for a price believed to be in the high 84 millions and there has been \$20m worth of sales in Palm and Whites Beaches in January alone.

David Watson, of LJ Hooker Avalon, said the northern beaches still looked affordable to people coming from the upper and lower north shore and the eastern suburbs.

"Our prices will continue to rise," he said.

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