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# Poor cousin cashed up

## MANLY VALE IN FOCUS

WOO-HOO! It's a record!

Manly Vale house prices hit their highest high last week with the sale of 4 Mildred Ave at \$1.875 million. McGrath marketing agents Bernadette Cullen and Tim Cullen said the house sold to an out of area buyer the night before its scheduled auction. They also recently sold a two-bedroom cottage in for more than \$1 million, well over expectations.

The suburb property market has been jumping over the past few months, agents say.

First National Real Estate Principal Pat Brown has been selling property here for 23 years. "In the last couple of months there have been hoardes of young couples mostly with one child in tow, or plus a baby, looking for a house," Mr Brown said. "A two-bedroom cottage I have going to auction this Saturday, I expect it to go for about \$900,000; in 1990 it would have gone for about \$180,000; no one wanted a fibro cottage in Manly Vale then."

New apartment blocks are springing up particularly along

the main road on the eastern side of Pittwater Rd. The median unit price is \$500,000 with a healthy rental yield of 4.8 per cent according to RP Data.

Median house prices to July were \$1.035 million, but recent market activity suggests this will increase by the end of the year.

Once considered the poor cousin of Manly, Manly Vale is now luring buyers with big blocks, bushland access and express bus transport to the city. Manly Beach is within a bicycle ride or five minutes if you're driving.

Three large playing fields are in the Manly Vale, two of which have public art walls. Popular for various codes of football, the eastern end of Passmore Reserve houses the Calabrian Club, where calcetto (five-a-side outdoor soccer) is held. Players and families hang around after summer games to enjoy pizzas from the club's kitchen.

Manly Dam offers water sports, hiking, bushwalking, mountain biking and barbecue facilities. Permanent lakeside picnic tables can

be hired for functions through Warringah Council at a cost of \$45 for an outdoor table, and \$65 if under cover; car access from King St.

Remembrance Day and Anzac Day ceremonies are held at the Cenotaph just past the dam.

St Keirens Catholic School, Manly Vale Public, Mackellar Girls High schools and a community kindergarten are the locals.

The small shopping strip includes a newsagency, chemist, florist and a patisserie, but large supermarkets and Warringah Mall are only a few minutes away.



Passmore Reserve has a cycle path.