

Sherwood home sold for \$1.95m

AT a time when the number of million-dollar suburbs throughout Australia is shrinking, an historic Sherwood home has sold at auction for \$1.95 million.

Elm Lodge, circa 1919, sold for what marketing agent John Johnston says is a record price for a non-riverfront Sherwood property.

The Queenslander borders the Sherwood Forest Park at 20 Dunella St and boasts six bedrooms and three bathrooms on a 1518sq m block.

The sale comes as research by RPData reveals the number of suburbs with million-dollar medians has slumped from 152 to 134 over the past year. New Farm has lost its status as a suburb with a million-dollar median

price. But Queensland bucked the trend a little with two new entries to the million-dollar plus club during 2008 — Ascot and Pullenvale.

RPData research showed NSW experienced the biggest decline in million-dollar suburbs with eight losing that status. They included Lane Cove, Willoughby, Crows Nest, Malabar and Naremburn.

RPData analyst Cameron Kusher warned there could be further weakness in the top end of the residential market during 2009 because there were fewer buyers about.

In Queensland, the million-dollar suburbs are Surfers Paradise, Chandler, Hamilton, Ascot, Newstead, Mermaid Beach and Pullenvale.

Melissa Ketchell