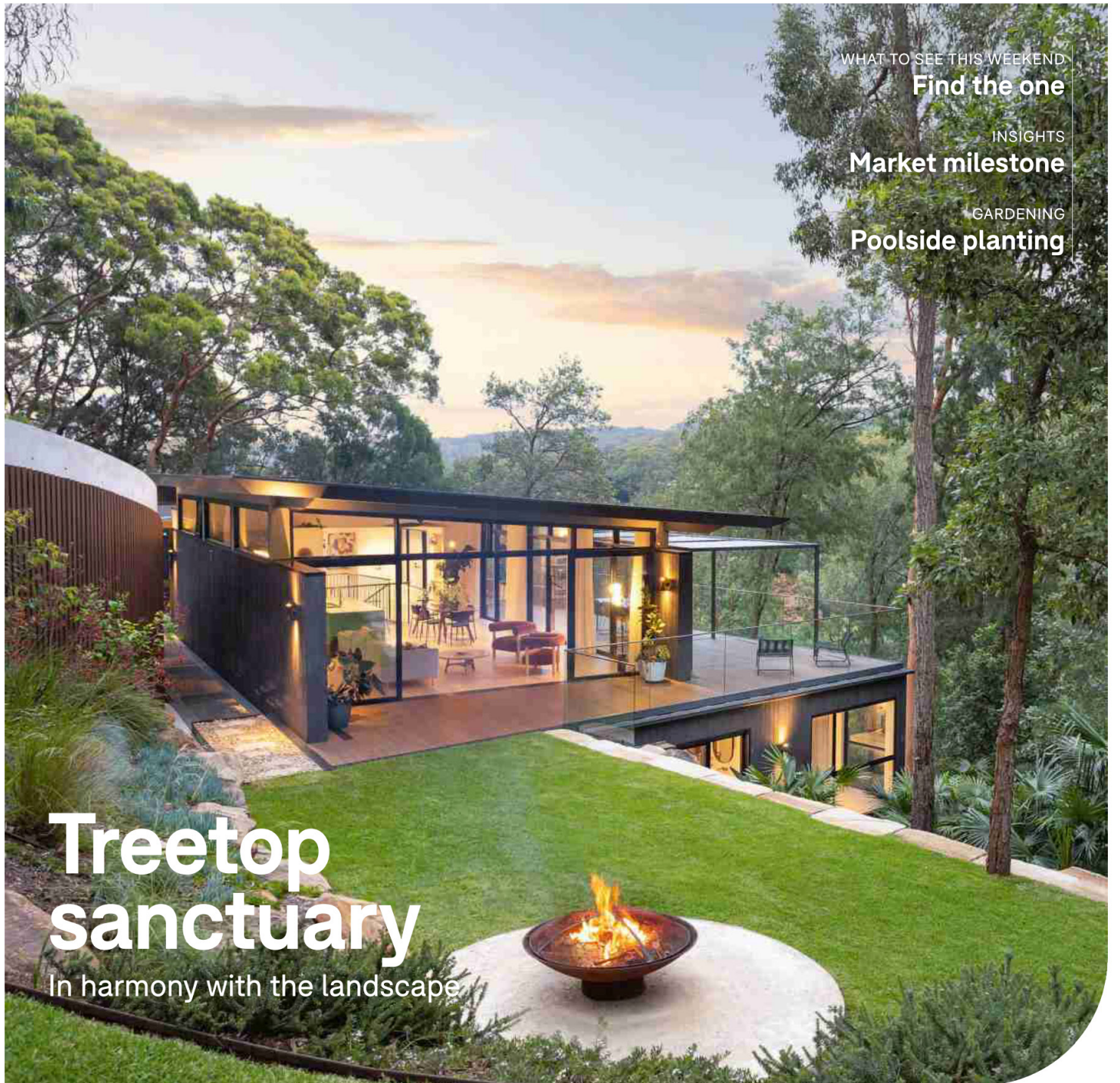


Domain

AUSTRALIA'S #1 PROPERTY MAGAZINE*



WHAT TO SEE THIS WEEKEND

Find the one

INSIGHTS

Market milestone

GARDENING

Poolside planting

Treetop sanctuary

In harmony with the landscape

Search thousands of listings on the Domain app.



NEIGHBOURHOODS / Potts Point 2011

Words by Kate Farrelly • Photos by Vaida Savickaite



FAST FACTS

Clearance rate
64.3%

Median price units
\$868,750

YoY growth
-7.6%

RECENT SALES

29/3 Crick Lane
\$470,000
701/40 Macleay Street
\$997,500
1112/226 Victoria Street
\$1.22 million
201/1a Tusculum Street
\$2.7 million

Nestled within a clutch of inner-city, harbourside suburbs where you can still find a studio apartment for under \$350,000, Potts Point has long been a poster child for high-density living.

Home to around 7000 people from a huge diversity of backgrounds, the suburb was one of the first in Sydney to host high-rises.

Today, an astonishing 98 per cent of residents live in apartments, but the days of finding an affordable home here may be limited as developers knock down older stock to build luxury sky homes.

It's a trend at odds with the state government's policy to increase affordable housing in Sydney, says long-term resident and Hordern House bookstore founder Anne McCormick.

McCormick has joined the Potts Point Preservation Group in a bid to safeguard elements that make the area appealing.

The group says the loss of long-term, less-affluent residents is impacting the neighbourhood's diversity – one of its most attractive and enduring features.

"It's got this distinctive architecture, it's got diversity, it's got legacy, it's socially significant," McCormick says.

"It's had a social and cultural position in Sydney since the early 1800s. It's tiny, but it's a national treasure for its demographic and the art deco and modernist buildings."

Richardson & Wrench agent Jason Boon says there's strong demand for the new house-like luxury apartments.

"It's become a bit of a downsizer market," he says. "People are selling bigger houses and coming into the area looking for a Soho-type lifestyle: a main street with nooks and crannies that have got shops and markets and cafes.

"You don't need your car because you can walk everywhere. There's lots of different types of people, and you're close to the city, harbour and airport." ■



Above: Much of the old housing is giving way to modern apartment blocks. Right and right: Ignis Bake & Roast and Primary Coffee are two popular cafes in the suburb. Far right: You can walk everywhere in the suburb. Below: Dogs can be seen in the park at Embarkation Park from sunrise to sunset.



Scan the code to see Domain's latest listings in Potts Point.



My local



Jason Boon

Richardson & Wrench
Elizabeth Bay – Potts Point



Coffee fix

I get my coffee from **Gypsy Espresso**. My typical order is an egg and avocado wrap and an almond piccolo. They offer great, familiar service and the workers are always happy; it's the perfect way to start the day.



Best eats

Fratelli Paradiso on Challinor Avenue has a great atmosphere and incredible people. The long-term owners have been in the area for over 20 years. All my clients I buy and sell for get a voucher to eat there.



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Favourite street

Macleay Street is the hub of the area, it's like the George Street of Potts Point. It's the place where you'll bump into your neighbours and friends. It has loads of character, and it runs north to south, so it's sunny.

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