

## Shootings don't scare off buyers in Merrylands

Kirsten Craze Property Editor

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IT is fast becoming Sydney's drive-by shooting capital but the ongoing and dangerous gun battles have done nothing to harm Merrylands' real estate market.

In fact, while the property sector remains mired in gloom, [Merrylands](#) is among the western Sydney suburbs still commanding \$1 million price tags.

Since August last year there have been nine shootings reported in the suburb, while in the same period six properties have sold for more than \$1 million, including two houses on Price St just a few hundred metres from three reported shootings.

A five-bedroom Price St home on 723sq m sold for \$1.05 million last month, more than twice the figure last spent for the same address. [RP Data](#) shows the same property exchanged in 2002 for \$457,000. In April a nearby six-bedroom house on 721sq m sold for \$1.14 million, up from 2003 when it last exchanged for just \$585,000.

Although it is always in the best interest of real estate agents to talk up their neighbourhoods, sales statistics show properties are selling and prices are rising.

According to RP Data, in the 12 months to April there were 227 houses sold in Merrylands with a 6.1 per cent change in the median house price over the year. Over five years the median house price has jumped by 19.3 per cent, hitting \$512,500 in June.

Ramez Riad, selling agent with McGrath Estate Agents Parramatta, said the local market was "booming".

"For the past three or four years it has been targeted by developers and builders and they're turning it into a million dollar suburb," Mr Riad said.

"About three years ago I sold a house in Linthorne St for \$365,000 to a couple of brothers who built an eight-bedroom house. They asked me to come in and give them an appraisal recently and I'd say it could get at least a million dollars. I was shocked at what they'd done."

Despite the spate of shootings, Mr Riad said Merrylands was still considered to be a very family-orientated suburb.

"There are sometimes up to five or six family members all living in the one street. They will compete with each other which pushes prices up," he said.